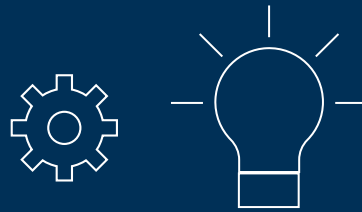
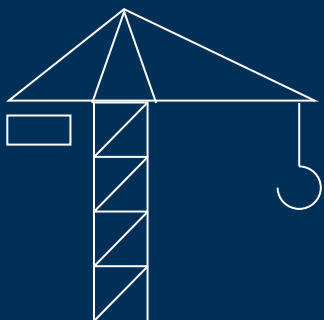
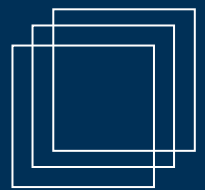
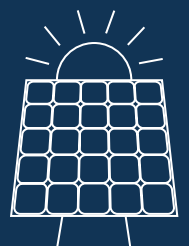


Sustainable
Transformation



SUSTAINABILITY REPORT 2020





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About the Report

This report presents the Environmental, Social and Governance (ESG) activities of Dubai Investment covering the period between January 1, 2020 and December 31, 2020. This report also documents Dubai Investments' future commitments and objectives to integrate ESG best practices across the company and its subsidiaries.

In the year 2020, Dubai Investments published its first Sustainability Report which captured the company's sustainability approach and procedures at the holding level, with the emphasis on how they are implemented at Dubai Investments including five key subsidiaries. This report is a continuation of last year's report which updates on Dubai Investments' sustainability approach and the significant impacts on ESG material issues and indicators with expanded coverage on seven key subsidiaries.

The subsidiaries included 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, and Emirates Glass**. In this report, we were able to capture the impact of our seven subsidiaries across following sectors: real estate, manufacturing, financial and the utilities. Dubai Investments plans to continue to extend its reporting coverage to incorporate all subsidiaries gradually over the coming years.

The report has been prepared in accordance with the GRI Sustainability Standards: Core option. 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 Sustainable Development Goals (SDGs) and hence, we have mapped our GRI disclosure with the SDGs. This report also represents our commitment to support national vision and objectives including the United Arab Emirates (UAE) Vision 2021 and Dubai Plan 2021.

Dubai Investments welcomes any feedback or inquiries related to this report on any of the following channels:

 @dxbinvestments

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A Message from the CEO

In this unprecedented time when the world is facing challenges due to the significant and ongoing effects of the global COVID-19 pandemic, we at Dubai Investments, are committed to driving our business forward responsibly.

In this period of uncertainty, we remain steadfast in our mission and committed to manufacturing our products, provide our services and resources to help address the hardships that our customers, employees and communities are navigating. We continued to lead and support relief efforts together with the UAE government, private and non-profit partnerships and we are actively working to find innovative ways to serve our stakeholders.

Our mission is to add value and expand our investment portfolio through sound corporate citizenship, financial engineering, network of relationship and financial resources. Since 1995, we have been operating in the UAE region across various sectors and have continued to invest in sectors with high growth potential both in the UAE and the Middle East and deliver value to our stakeholders.

With this Sustainability Report, I present you with our efforts to continue our journey for achieving a sustainable business model while supporting the community needs during the world-wide pandemic. Throughout the report, we have demonstrated our ESG priorities and the programmes we have carried out throughout the year to eliminate any negative impacts from our operations.

As a responsible corporate citizen, we believe we have a significant role to play in meeting the national UAE Vision 2021 agenda and the Dubai Plan 2021 as well as international initiatives such as the SDGs. We have defined our sustainability objective in line with both the national and international goals. And in this report, we have mapped our operational focus areas with the SDGs.

“In this period of uncertainty, we remain steadfast in our mission and committed to manufacturing our products, provide our services and resources to help address the hardships that our customers, employees and communities are navigating”

Finally, I want to thank all our investors, customers, employees and other stakeholder for the trust they have placed in us. We are guided and inspired by our missions and values. We will continue to create positive difference for all our stakeholders while growing our business, complying to the best-class governance practices, operating responsibly and offering a safe and rewarding work environment for all our employees.



Khalid Bin Kalban
Vice Chairman & Chief Executive
Officer



About Dubai Investments



Mission:

Our mission is to add value and expand DI's 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

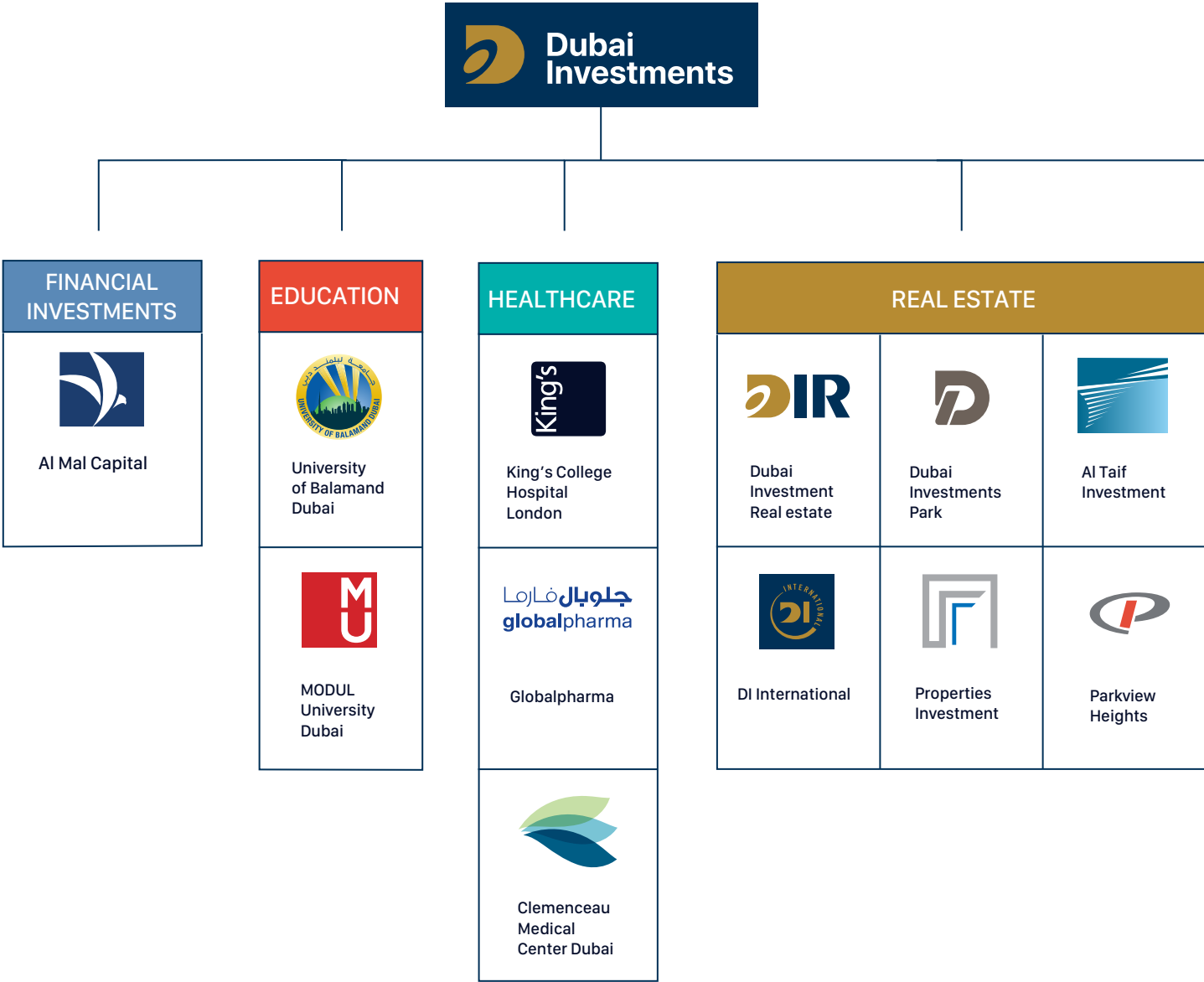


Human
Capital

























Asset and
Innovation

Dubai Investment PJSC is a leading UAE based investment company with over 16,530 shareholders and a share capital of AED 4.25 billion. Dubai Investments’ diversified portfolio includes assets in sectors as varied as real estate, pharmaceutical, building materials, district cooling, education and financial investments.



Lead by its mission to promote “locally sourced”, high-quality and sustainable solutions, the Company seeks to serve and improve the lives of the citizens and residents by continuously expanding the offering in essential services and products, using the latest innovations and technologies across all the sectors the Company operates in.

Dubai Investments entrepreneurial mindset and strong financial track record has allowed it to grow its portfolio to over 35 subsidiaries and joint ventures, as it pursues its expansion plans within new sectors and geographies.

MANUFACTURING AND SERVICES					
					
Emirates Float Glass	Emirates Glass	Emirates Building Systems	The Edible Oil Company	Emirates Extrusion Factory	Dubai Investments Industries
					
Gulf Dynamic Switchgear	Gulf Metal Craft	Folcra Beach	Gulf Dynamic Services	White Aluminium Extrusion	Masharie
					
Emirates Insolaire	Lumi Glass Industries	Dubai Cranes	Emirates Extruded Polystyrene	Saudi American Glass	Glass
					
Lite - Tech Industries	LABTEC	Emirates District Cooling (Emicool)	TechSource		

Subsidiaries in Focus

This year we have extended our boundary and performance reporting to seven of our subsidiaries in addition to Dubai Investments. The subsidiaries in focus include **Al Mal Capital, Dubai Investments Park, Dubai Investment Real Estate, Emirates Building Systems, Emirates District Cooling Company (Emicool), Emirates Float Glass, and Emirates Glass.**



Al Mal Capital

Al Mal Capital is a diversified investment company that provides a wide range of investment products and services for institutions, banks and high net worth individuals. Its services include Investment Banking, Brokerage and Asset Management.



Dubai Investments Park

Dubai Investments Park, established in 1997, is a unique, self-contained mixed-use industrial, commercial and residential complex with a total area of 2300 hectares. Dubai Investments Park is a premier residential and business destination. It is a city-within-a-city offering world-class infrastructure and exceptional facilities and services.



Dubai Investment Real Estate

Dubai Investment Real Estate is a leading real estate property developer lead by a vision to provide affordable and sustainable property developments solutions to its clients across the UAE. Since its inception in 2006, the company has developed a portfolio of different projects spread across residential, commercial and industrial assets across the UAE, including its flagship, mix-used development, "Mirdif Hills".



EMIRATES BUILDING SYSTEMS CO. LLC

Emirates Building Systems Co. LLC (EBS), established in 1997, is one of the leading manufacturers of steel structures in the Middle East, along with being the market leader in UAE. Emirates Building Systems designs, manufactures and erects premium quality steel structures. The company's portfolio includes several world-class, prestigious steel building projects.



EMICOOL

Emicool is a leading district cooling provider in the UAE wholly owned by Dubai Investments. Since its establishment in 2003, Emicool has grown to become a national pioneer in environmentally friendly cooling solutions, serving more than 22,000 customers across the UAE. As a testimony to the quality of its services and products, Emicool has been appointed by Expo 2020 to provide cooling services to the site's conference and exhibition center.



EMIRATES FLOAT GLASS LLC

Emirates Float Glass, established in 2009, is the first state-of-the-art integrated float glass facility in the UAE. Emirates Float Glass' production capacity is 600 tonnes of clear molten glass per day and supplies top-quality float glass for architectural and automotive industry applications.



EMIRATES GLASS

Emirates Glass LLC, established in 1998, is one of the largest processors of flat architectural glass in the Middle East. It is producing high performance, energy-saving, reflective coated glass and a wide range of sputter-coated, solar-control and thermal insulation glass products.



Key Highlights 2020



**AED
2.68 bn**

in revenue



Al Mal Capital PSC voted 'UAE Asset Manager of the Year' at Mena Fund Manager Performance Awards for second year in a row

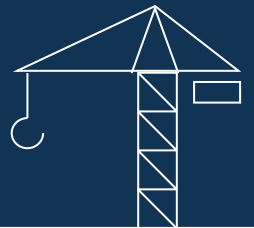
44% ⚡

decrease in energy intensity
(GJ/m³ of space) compared to 2018



80%

of total procurement spending
from local suppliers



33% 💧

of total water consumption
recycled and reused

AED 1.5 m

invested in community
engagement initiatives





Improved ESG rankings
from 16th in 2019 to

4th

in 2020



1,800+

local suppliers engaged

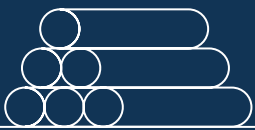
44%



reduction in total
energy consumption
compared to 2018



decrease in water
consumption intensity
(m³/ employee)
compared to 2018



21%



decrease in employee
lost-time injury frequency
rate compared to 2018

4,200+



hours of health, safety, and environment
(HSE) related trainings provided to both
employees and contractors

¹ Environment and social data represented in the table pertains to Dubai Investment and its seven subsidiaries mentioned under the scope of this report

² Ranking is based on ESG Invest for companies listed in DFM.



02

Our Approach to Sustainability

At Dubai Investment, the concept of sustainability is embedded in everything we do, starting from our strategic planning to our daily operations. We and all our subsidiaries are committed to support the 17 SDGs of the United Nation and the UAE Vision 2021.

We are a leading investment company in the UAE region with a broad range of businesses around the Middle East- real estate, manufacturing, utilities, financial investments. We recognise that our stakeholders expect us to maintain a well-defined stance and take action to address the issues our society and the environment is facing.

Engaging with Stakeholders

At Dubai Investments, the relationship with our stakeholders directly impacts our ability to perform sustainably and our long-term growth strategy.

We understand stakeholder interests evolve over time. We continue to engage with our key stakeholders as a part of our reporting process and overall strategic planning. Such engagement with our stakeholders has helped us to refine and reconfirm our focus areas. These inputs are influential in validating our key risks and opportunities, designing our programmes and enhancing our communication strategies including this report.

The key stakeholder groups we regularly engage are Shareholders and Investors, Customers, Employees, Regulators, Local Communities and our Suppliers & Partners. We use several communication channels to listen to and obtain feedback from our stakeholders. Please refer to Appendix A for our detailed Stakeholder Map.

ENVISIONING THE FUTURE



Materiality Assessment

At Dubai Investments, we are very keen to involve our stakeholders in every step of our materiality process. In the year 2020, we carried out our first material issue assessments, conducting an analysis of the peer companies and incorporating the perspectives of our stakeholders. This year, we have reviewed our material issues to ensure that sustainability risks and opportunities are correctly prioritised. We combined various insights of our stakeholders and prioritised our material topic with respect to relevance and impact.

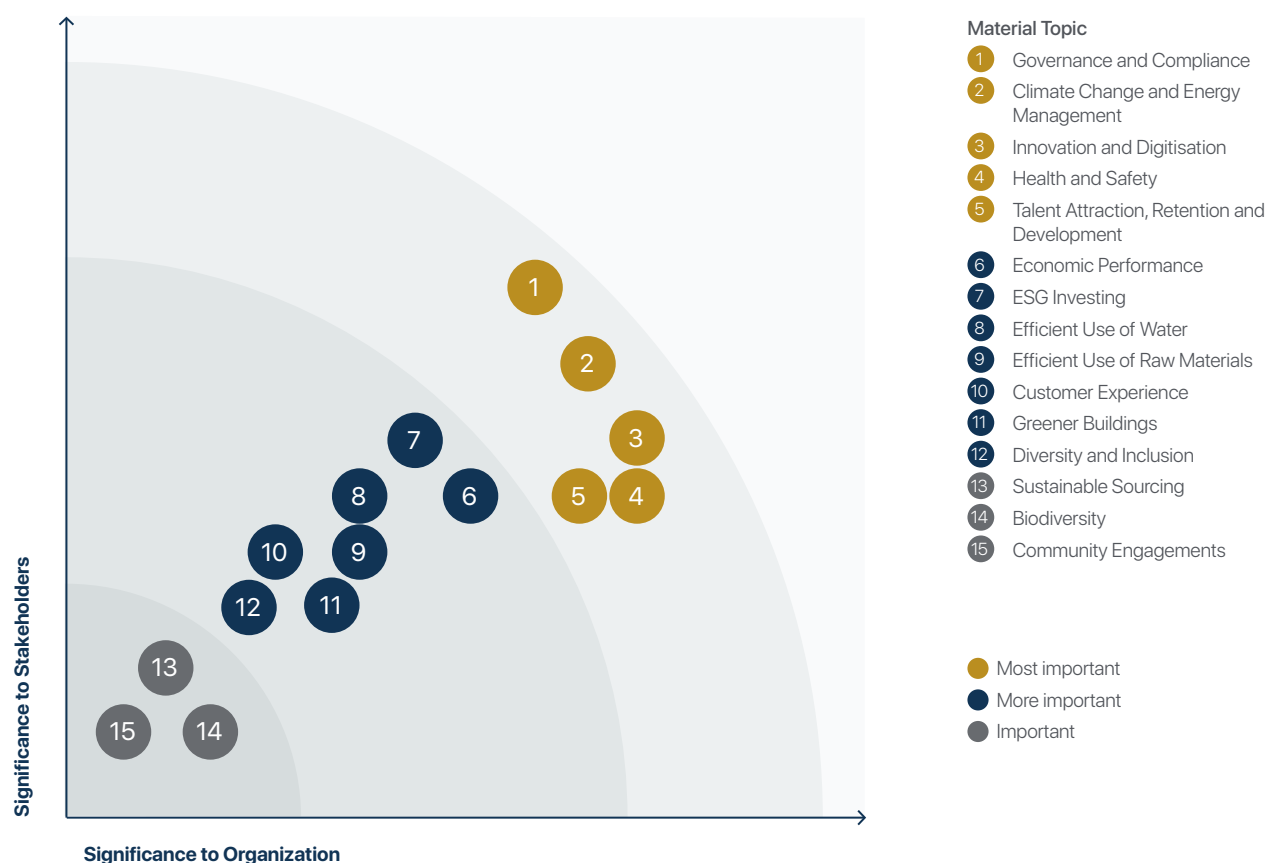
To reconfirm the material issues and the priorities, we used a range of methods, including:

- Review of internal and external stakeholder engagement information and data, global reputation research, employee feedback and comments from investors.

- Desk-based research on the prominence of issues across other external inputs including media scan results, GRI and Sustainability Accounting Standards Board (SASB) reporting guidelines, SDGs, Dow Jones Sustainability Index (DJSI), United Nations Principles for Responsible Investment (UNPRI), World Federation of Exchanges (WFE) ESG Guidance, DFM ESG, Dubai Plan 2021 and UAE Vision 2021.

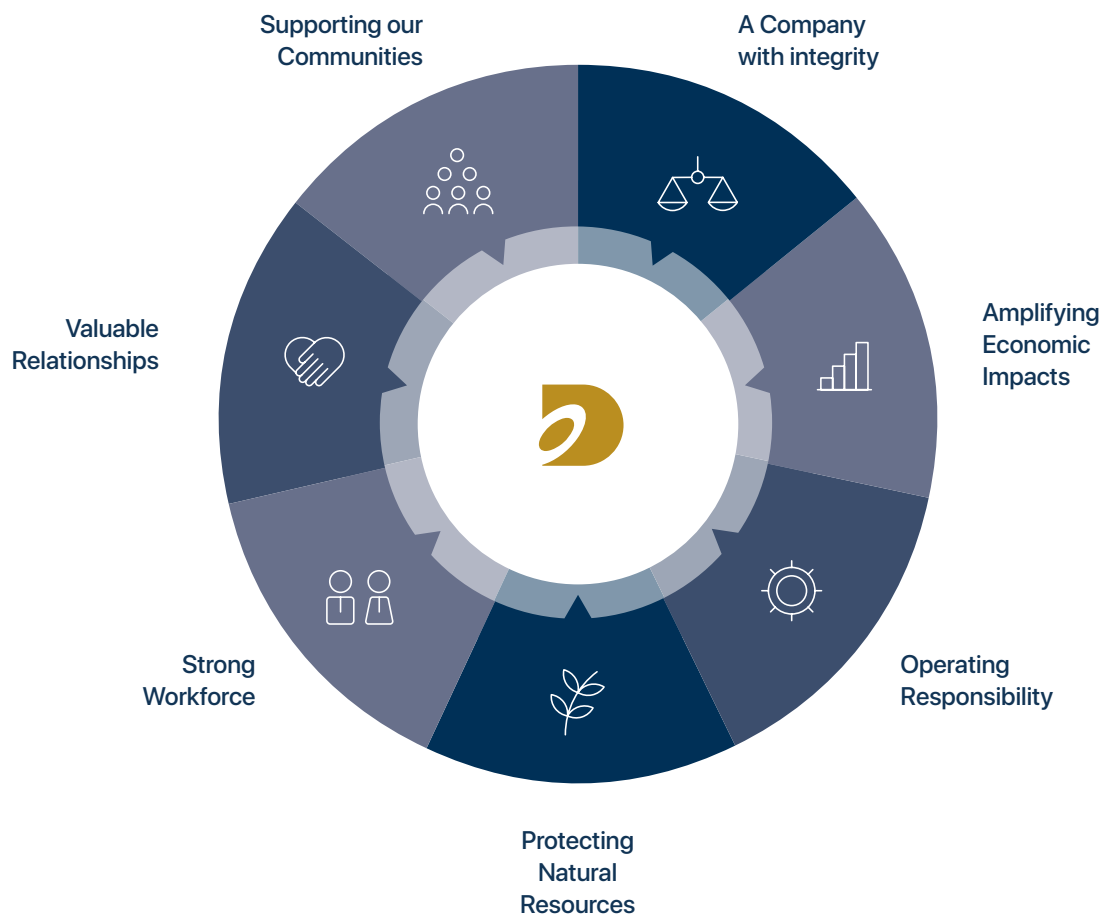
Our materiality matrix considers the environment, social and economic impacts of the sectors we invest in. We concluded the below topics are most material for our operational and financial sustainability.

The matrix ranks topics following their relevance to stakeholders and their impact on our sustainability performance. The overall results of our materiality assessment are expressed in the materiality matrix below:



Sustainability Focus Areas

Our sustainability approach is guided by seven key pillars of sustainability: **A Company with Integrity**, **Amplifying Economic Impacts**, **Operating Responsibly**, **Protecting Natural Resources**, having a **Strong Workforce**, maintaining and developing **Valuable Relationships**, and **Supporting our Communities**. We continuously strive to adopt programmes and initiatives in line with the objectives earmarked under each pillar.





03

Corporate Governance and Economic Performance



A Company with Integrity

Dubai Investments conducts its business with the utmost transparency, accountability, and integrity.

We aim to maintain the highest standards of corporate governance, and work continuously to eliminate any form of corruption, financial crime, while protecting human rights.

MATERIAL ISSUES COVERED:
Governance and Compliance

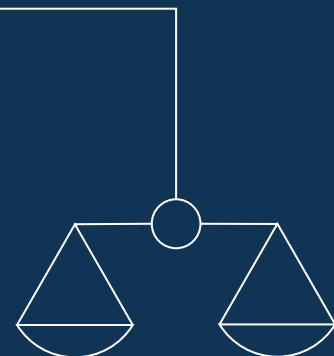
SUSTAINABLE DEVELOPMENT GOALS



Governance and Compliance

At Dubai Investments, we strive to maximise shared value for all our stakeholders by adhering to the highest ethical conduct and sustainable governance practices. Our commitment to ethical standards is demonstrated in all our daily operations and our behaviour across Dubai Investments and all our subsidiaries. We work continuously to eliminate any form of corruption, financial crime, while protecting human rights. We believe in transparency and accountability through timely disclosure of our Corporate Governance Report. Our latest Report can be found [here](#).

We have a strong Board composed of seven directors, six of whom are independent and non-executive directors, who helps us uphold high corporate governance standards, stakeholder trust and maximise long-term corporate values. Coming from diverse backgrounds such as real estate, oil and gas, airlines, manufacturing, finance, investment, private equity, hospitality and economics, and having significant experience, the Board provides leadership, strategic guidance and independent views to Dubai Investments management. The Board regularly meets and reviews the corporate governance framework, business plans and organisational structure to align them with the highest standards.



In 2020, the Board met six times with an attendance rate of 100%. We have onboarded two new directors who participated in the company familiarisation programme virtually. We also conducted our 'Board Briefing' trainings and Board Development Programmes online. The Board members conduct an individual self-evaluation to identify areas in which they believe could add more value to their roles and responsibilities.

We strongly believe in encouraging women's participation in all levels of the business. Although we do not have a representation of female members on the Board of Directors, we are working towards achieving an overall gender balance in our leadership.

BOARD OF DIRECTORS

	2018	2019	2020
Percentage of Board seats occupied by women	0	0	0
Percentage of Board seats occupied by independent directors	86%	86%	86%
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

In November 2020, we formed an independent Risk Committee. We also restructured the Audit Committee, Nomination & Rewards Committee in line with Joint Stock Companies' Governance Guide. These committees of the Board play an important role in ensuring the adoption of the best governance practices. The committees are:



AUDIT COMMITTEE

The mandate of the Audit Committee include reviewing the annual and quarterly financial statements, assessing the effectiveness of the internal control system, review of related party transactions, conflict of interests.



COMMITTEE FOR MANAGEMENT AND SUPERVISION OF INSIDERS TRADING

Supervising insiders' trading and their shareholding in Dubai Investments shares, maintaining a comprehensive register for all insiders, and submitting statements and reports to the market.



NOMINATION AND REWARDS COMMITTEE

The Nomination and Rewards Committee is responsible for verifying the independence of the Board members, evaluating and approving the human resources policies, reviewing the board's evaluation forms and assessing the policy for remuneration and benefits for Dubai Investments' Board of Directors and Executive Management.



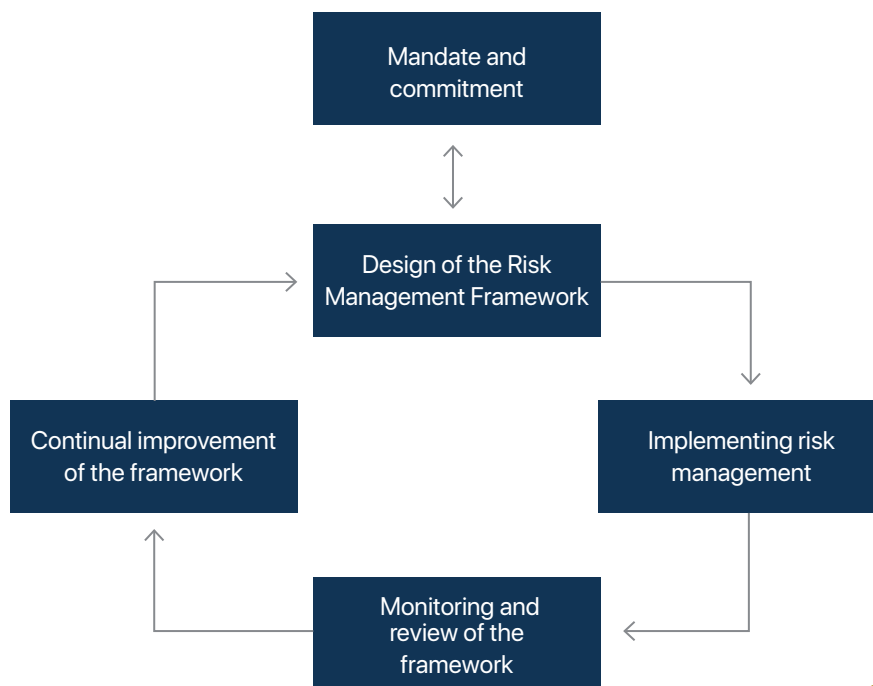
RISK COMMITTEE

The Risk Committee is responsible for oversight of risk management activities within the Company. The Committee ensures that processes are in place to measure, monitor, manage and mitigate material risk exposures including appropriate policies, procedures and controls, reviews effectiveness of the implemented Enterprise Risk Management (ERM), and examines the adequacy of insurance coverage and legal dispute status. The committee reports directly to the Board of Directors.

Enterprise Risk Management

At Dubai Investments, Risk Capacity/Appetite and remit of the Group Risk Function (GRF) is defined and approved by the Board. The Risk Committee convenes quarterly and is responsible for oversight of risk management activities of the Group and reports directly to the Board of Directors. This Committee ensures that processes and Risk Limits are in place to measure, monitor change and ensure Risk Mitigation plans are in place to address material risk exposures.

The GRF uses its Enterprise Risk Management framework to optimize returns to shareholder with a balanced view of risk and rewards in line with the approved Risk Appetite. The GRF assists the Dubai Investment Public Joint Stock Company (PJSC) and its sub-holding entities, subsidiaries, joint ventures and associates with structured and formal Risk Management capabilities. Critical risks are identified, assessed, managed and monitored through an appropriate and prudent risk management process. The risk management process, also, assists in evaluating potential risks with respect to opportunities pursued by the Dubai Investments Group.



Annually, GRF is subject to a review by the Group Internal Audit (GIA) department. Such review seeks to provide assurance to the Audit Committee and the Board as regards the effectiveness of the risk management processes, procedures etc. adopted by the GRF.

Code of Conduct

Our organisation values have not only sustained our growth and evolution but also earned us the trust of our stakeholders and partners. As we build our future in an even more demanding regulatory environment, we must continue to meet the highest ethical standards and all regulations applicable to us. Our “Code of Conduct” provides us with the standards of professional behaviour from employees that promotes highest level of integrity and ethical behaviour in our day-to-day decision and actions. This code includes policies and procedures like compliance with laws, conflict of interest, lending and borrowing, anti-bribery, confidentiality of information, and anti-money laundering. Our Code of Conduct also outlines our grievance policy and procedure to enable employees to report any work-related concerns.

The Code applies to all members of the Board of Directors, and full and part-time employees of Dubai Investments and its subsidiaries. We also expect our business partners to meet the same high standards when working with us, or on our behalf.

In the reporting year, we have also implemented a policy on “Ethical Business Practices” to promote a culture of mutual respect, safety, fairness and trust across all workplaces and partnerships. The purpose of this policy is to support our aims to ensure a better global future by promoting our corporate responsibility and involvement in companies which improve quality of life and provide positive environmental and social benefits.



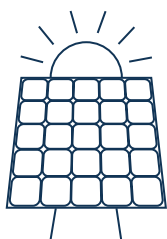
Implemented a new policy covering Ethical Business Practices

At Dubai Investments, we uphold the highest standards of labour practices, where employees are valued and treated with dignity following the international human rights principles and local labour laws. We examine the possible impact of our business on human rights and strive to create a positive influence by eliminating risks. We comply with the Universal Declaration of Human Rights and work to prevent potential negative impacts of our operations on local communities. We respect basic human rights and do not accept any kind of child labour and forced labour in our operations with suppliers and contractors.

Sustainability Governance

At Dubai Investments, sustainability is managed by senior leadership members within the company.

In 2020, we have formed a “Sustainability Committee” to strengthen our sustainability vision and strategies. The committee is headed by the General Manager of Dubai Investment Industries and consists of other senior leaders from Operations, Projects, Human Resources (HR), and Marketing. The committee develops action plans and continuously revisits the company's sustainability strategy, supervises a special task force for implementation and monitoring of programs and ultimately achieving the targets, conducts regular meetings to update on performance and ensures communication within departments on ESG compliance issues, and work closely to monitor achievements.



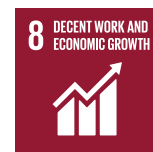
Amplifying Economic Impact

Dubai Investments is a valuable contributor to the economic vitality of the UAE and the overall attainment of the UAE National Vision 2021. We aim to achieve continual, stable financial growth and attract investment by continuing to diversify our sources of income, maintaining low costs and high operating efficiency, while ensuring adequate capital reserves to absorb losses, continue operations, and meet obligations in the event of adverse operating conditions.

MATERIAL ISSUES COVERED

Economic Performance

SUSTAINABLE DEVELOPMENT GOALS



Economic Performance

Dubai Investments is one of the reputed first-of-its-kind general investment public joint stock company in the UAE with a wide portfolio of sustainable and profitable investments. Through our wide range of businesses and investments, we have been significantly contributing to building knowledge within the society, fostering a resilient business environment, and cultivating happiness for all.

We aim to achieve continual, stable financial growth and attract investment by diversifying our sources of income, maintaining low costs and high operational efficiency, while ensuring adequate capital reserves to absorb losses, continue operations, and meet obligations in the event of adverse operating conditions.

Our total revenue for the reporting year stands at AED 2.68 billion. Operating costs were higher by 2.6% in 2020 in comparison to 2019. Our net profits attributable to shareholders were AED 347,550.

AED 2.68 bn



total revenues for the reporting year

ECONOMIC PERFORMANCE³

REVENUES (AED '000S)



OPERATING COSTS (AED '000S)



DONATIONS AND SPONSORSHIPS (AED '000S)



DONATIONS AND SPONSORSHIPS AS % OF PRE-TAX PROFIT



NET PROFITS ATTRIBUTABLE TO SHAREHOLDERS (AED '000S)



0.42%



of pre-tax profit contributed towards donations and sponsorships

³ The amount presented covers Dubai Investments and all its subsidiaries.





Responsible Operations and Our Commitment to the Environment



Operating Responsibly

Dubai Investments is dedicated to achieving excellence in its operations. Using innovative technology and digital advancements, we try to focus on offering products and services that are sustainable. We also aim to invest responsibly by applying ESG screening in our investments.

MATERIAL ISSUES COVERED:

- Greener Buildings
- ESG Investing
- Innovation and Digitisation

SUSTAINABLE DEVELOPMENT GOALS



Greener Buildings

We recognise the adverse impacts our buildings have on the environment. In order to improve energy efficiency of our buildings, we are incorporating green building principles in our building designs, construction and retrofits. We implemented a "Green Building Principles" policy to guide our entities in integrating green building principles and attaining green building certifications from third party organisations. This would result in optimised energy consumption, enhanced energy efficiency, improved water savings, decreased pollution, improved indoor air quality, boosted productivity, and decreased operational costs. We aim to ensure all real estate companies within our portfolio will incorporate green building principles to the maximum by encouraging all contractors and suppliers to promote green building principles wherever possible.

In the reporting year, we have implemented a new policy on "Green Building Principle" to guide our real-estate portfolio

Our subsidiary, Dubai Investments Park is designed to be one of the most environment-friendly developments in the UAE region. Extensive landscaping and eco-friendly policies underline its focus on a green, clean environment. Therefore, industries setting up in DIP are necessarily environment-conscious and low in pollutants and emissions. It is mandatory for all factories to allocate 20% of their total area to landscaping. We have increased number of the solar powered streetlight within the park to reduce our reliance on grid-based energy consumption. This year, we increased our power generation capacity across DIP by over 16.6%, facilitating a total power load of 1,050 megavolt-amperes (MVA) to strengthen the grid and ensure a reliable and efficient power supply. We ensured highest standards of quality, efficiency and safety while implementing the project and used the latest available technologies with a focus on green economy.



We increased our power generation capacity across DIP by over 16.6%, facilitating a total power load of 1,050 MVA to strengthen the grid and ensuring a reliable and efficient power supply.

Through our district cooling subsidiary, Emicool, we are committed to provide environmentally friendly, green and sustainable air conditioning solutions. We aspire to become a world-class provider of energy-efficient district cooling, delivering district cooling services reliably, efficiently and in an environmentally friendly manner, exceeding customer expectations and contributing to the economic success of our partners and stakeholders.

Our subsidiary Emirates Glass is aiming to widen the offering of products which fulfils the current and upcoming green building regulations. In 2021, we are planning to enhance our glass-insulation technology by adding hi-tech jumbo glass furnaces. The new furnace is equipped with a unique technology that minimizes the requirement of energy. It fires only those parts of furnace where the glass will be, thus makes it more efficient. With this change, we expect to reduce the energy consumption in our glass processing machines by around 14% in comparison to the existing furnace type.

We are committed to global sustainable standards and to become a one-stop sustainability provider of end-to-end products and solutions that contribute to shaping smart cities in the future. We are set to adopt ideas and strategies to further its intent of championing sustainability, in addition to strengthening its current portfolio of its subsidiaries' innovative sustainable products.

85% 

energy savings realised by our lighting solutions

20%–30%

energy savings through our glass solutions

40% 

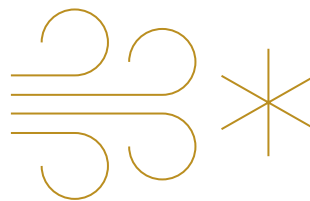
energy saving through district cooling

40% 

energy saving through glass-insulation solutions

90% 

efficiency in refrigeration through insulation



ESG Investing

We take into consideration environmental, social and governance factors while making any investment decision to ensure long-term financial benefits to our partners and stakeholders. In 2020, we have implemented a new policy to incorporate “ESG Due Diligence” into our process of prospective acquisitions. With the policy, we aim to learn about any potential environmental and social risks associated with any proposed acquisition which might present a potential liability risk in future. We plan to carry out such due diligence at all proposed acquisitions where Dubai Investments is proposed to have 100% ownership.

As a part of our long-term sustainability strategy, we have implemented a new policy on “ESG Due Diligence Processes for Acquisitions.”

Our investment subsidiary, Al Mal Capital has incorporated ESG factors in their business complying to the regulatory guidelines. In 2020, Al Mal Capital has also participated with the regulators to implement a new governance disclosure requirement on anti-money laundering and combating the financing of terrorism and illegal organisations.

Innovation and Digitisation

Innovation and Digitisation have always been part of Dubai Investments. We adopt modern technology and innovative concepts as part of our effort to achieve business excellence and sustainable growth.

With the onset of pandemic, we came across significant disruption and uncertainty in our operations. But our primary focus was to ensure we implement all preventive measures, and our employees are able to adapt to the situation. We redefined our operational processes, operated our facilities with optimised staff level and brought new innovations to the system to ensure continuous running of our operations. We focus on digitisation to improve productivity, boost quality and enhance safety across sectors. During the year, we implemented remote working policy to enable remote working for a partial workforce.



SUCCESS STORY: EMICOOL COMMAND CONTROL CENTRE

In April 2020, Emicool has commenced testing its Command Control Centre (CCC). The centre provides operations and performance data from all its district cooling plants. The company also started testing its unmanned machinery space (UMS) — associated with artificial intelligence SMART (Specific, Measurable, Achievable, Relevant and Timebound) Systems.

The new CCC draws data from points across Emicool — ranging from upstream to the downstream distribution network — visualising it on state-of-the-art video wall and providing a single access point to plants and network performance. Moreover, the centre facilitates decision-makers, operations performance indicators and track them against agreed production and strategic targets.

With 18 district cooling plants across Dubai and a total operating capacity of 355,000 Ton of Refrigeration (TR), Emicool plans to start testing at other plants soon, making it one of the first district cooling companies in the region to do so.

Our focus on digitisation doesn't limit to only workplace practices. We are continuously upgrading our systems and processes to digitise our systems and optimise our resource consumption. We have introduced a robust, secure, encrypted and real-time payment gateway system for smoothing our transaction at Dubai Investment Park. At Emirates Glass we have converted our systems to use electronic document for all activities and reduced paper consumption. At Al Mal Capital, we have adopted a new system to digitise the approval process. At our district cooling subsidiary, Emicool, we have implemented a unique leak detection solution to minimize service interruptions during maintenance of our underground chilled water network, completed retrofitting of chemical treatment systems and integrated it to a centralized system to monitor water quality and other necessary parameters and upgraded mechanical gas meters to enable wireless data transfers.

SUCCESS STORY: DIGITALISING THE PROCUREMENT PROCESS

In the reporting year, we have signed an agreement with C1 India, a leading provider of E-procurement solutions, to accelerate the procurement process across the company's diversified businesses. The solution will upgrade the company's purchasing system, optimise the workflow management process, track supplier performance and reduce data governance issues. We plan to implement the first phase of this project, with our glass subsidiary Emirates Float Glass.

The implementation of the digital procurement transformation services is an innovative approach by Dubai Investments to harness the power of digital technologies to drive transformative processes in procurement. The implementation of the new services will enhance cost optimisation and support risk management towards improving performance and mitigating procurement associated risks.



Protecting Natural Resources

Dubai Investments is committed to managing its environmental impact. We work to support the national and international efforts to preserve natural resources. We aim to minimise our environmental impacts, including atmospheric emissions, and energy and water consumption. We seek to manage our waste generation, recycling materials whenever possible, and conserve biodiversity.

MATERIAL ISSUES COVERED

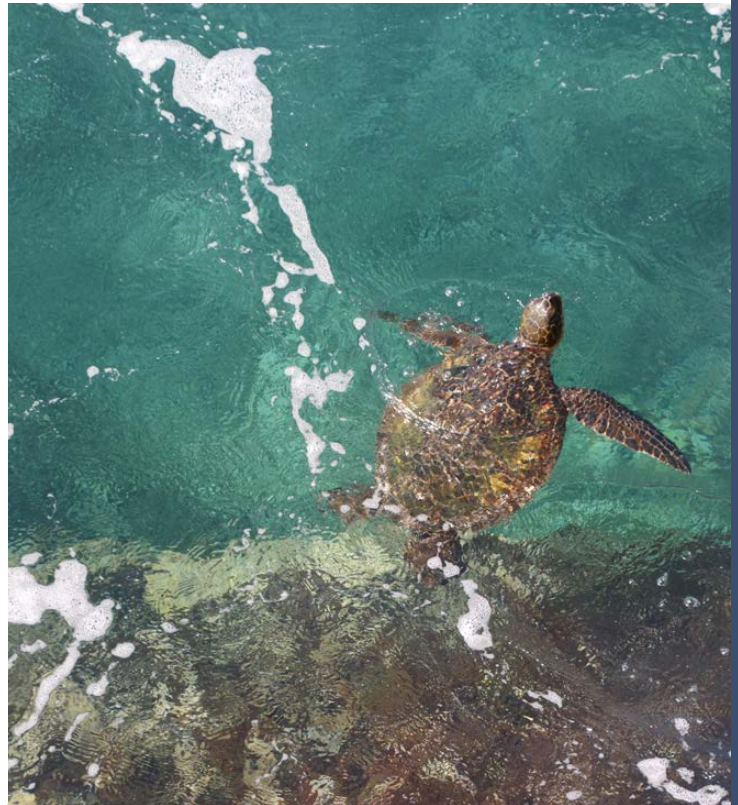
- Climate Change and Energy Management
- Efficient Use of Water
- Efficient Use of Raw Materials
- Biodiversity

SUSTAINABLE DEVELOPMENT GOALS



At Dubai Investments, we are using a cross-functional and innovative approach to manage our environmental impact. We are determined to fight climate change, preserve natural resources, manage waste generation, conserve biodiversity and take other necessary steps to protect the environment. We conduct our business in a sustainable manner, always seeking to deliver innovation and develop uniquely superior technologies. We aim to work hand-in-hand with our stakeholders to help build a sustainable society.

We aim to go beyond compliance in the regions where we are operating by setting higher standards. We are conducting environmental initiatives at our four subsidiary companies which had major environmental impact in 2020 i.e., Emirates Glass, Emirates Float Glass, Emicool, and Emirates Building Systems. We have developed robust internal systems and processes to manage our environmental impacts. Our Environmental Management System (EMS) are certified by recognised third party agencies. We have received the ISO 14001:2015 certification at Emicool, Emirates Glass, Emirates Float Glass and Emirates Building Systems.



Climate Change and Energy Management

At Dubai Investments, we strongly believe that responsible and sustainable business practices will not only benefit our business growth but will also help us improve our environmental performance and meet evolving stakeholders' expectations. Our efforts in the direction of energy efficiency and emission reduction are leading our way to a resource-efficient future. We keep exploring opportunities to bring down energy consumption in our operating facilities and at the same time we are aiming to increase our generation of renewable energy to further reduce our carbon footprint.

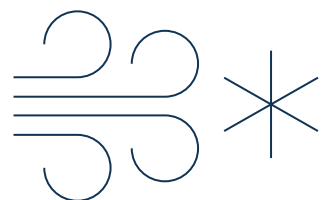
At our district cooling subsidiary Emicool, we have initiated multiple studies on energy efficiency improvement and energy management through plant optimisation and implementation of command-and-control centres. We have installed VSD (variable speed drivers) chillers, replaced pumps with higher efficiency pumps, improved the automated operational control, retrofitted LS chillers, and many more initiatives to reduce the overall energy consumption that is linked to seasonal alterations, we have introduced a new mode of operation by changing the charging and discharging of thermal energy storage tanks. We have connected new solar panels in one of our manufacturing locations. In the reporting year, we have generated 572,315 kwh of green energy and in future we aim to increase the green energy quotient in our total energy mix.

Emicool has become an active member of the Dubai Supreme Council of Energy's first Association of District Cooling Operations, to support raising efficiency of district cooling plants to improve water and electricity consumption in the emirate of Dubai.

SUCCESS STORY: EMICOOL PROMOTES SUSTAINABILITY OPERATING PRINCIPLES BY IMPLEMENTING NEW SOLUTION

Emicool has implemented Siemens Demand Flow® Solution for Chilled Water (CHW) systems, at its Al Jadaf District Cooling Plant in Dubai. This centralised chiller plant is currently supplying cooling to Palazzo Versace, one of Dubai's leading 5 star's hotels and the adjacent D1 Tower, an 80-storey luxurious residential tower located at Dubai Creek.

The system is designed to generate a significant impact on energy conservation, resulting in the potential annual energy savings of approximately 1.6 Megawatt-Hour (MWh) with over 13 % saving on annual energy bills enabling a return on investment expected in just below 2 years. This project is also expected to reduce CO₂ emissions by approximately 716 tons per annum.



At our Emirates Float Glass campus, we have installed light-emitting diode (LED) based streetlights and realised yearly energy savings of 52,560 kilowatt-hour (kWh). We have also replaced a high-capacity pump with a low-capacity cold well pump to further reduce our energy consumption. We have continued to install LED lightings at Emirates Glass' factory and office premises. In the reporting year, we have achieved 100% LED light replacement at the office areas and 70% at the factory place. We are installing roof-top solar panels at two locations of Emirates Glass to reduce our reliance on grid-based energy as well as the energy costs. We are expecting to generate

around 210,790 kwh of green energy per month from these two locations.



We are installing roof-top solar panels at two locations at our Emirates Glass subsidiary

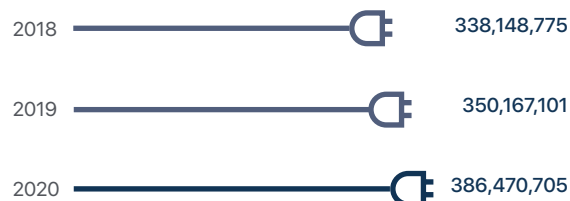
Through all the efforts, we were able to decrease our total energy consumption in 2020. Our energy intensity, which reveals energy consumption per unit total space, was reduced by 44% compared to 2018.

ENERGY CONSUMPTION⁴

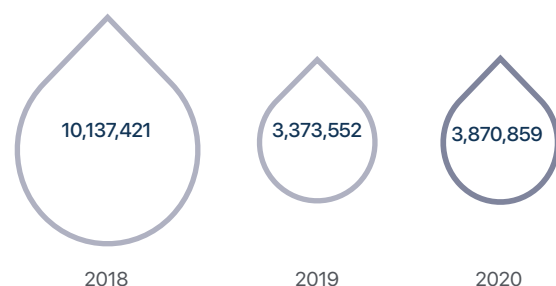
TOTAL M3 OF SPACE ACROSS ALL FACILITIES



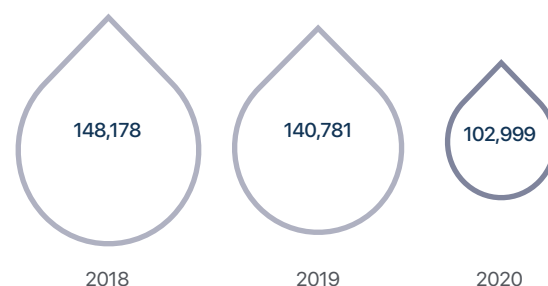
TOTAL ELECTRICITY CONSUMPTION (KWH)



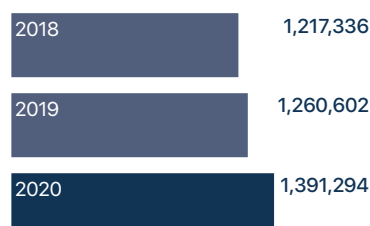
TOTAL DIESEL CONSUMPTION (LITRES)



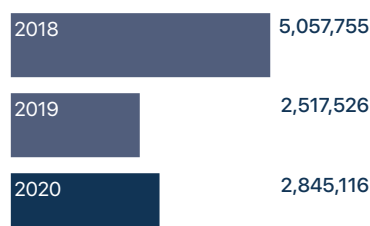
TOTAL PETROL CONSUMPTION (LITRES)



ENERGY CONSUMPTION FROM ELECTRICITY (GJ)



TOTAL ENERGY CONSUMPTION (GJ)



ENERGY INTENSITY (GJ PER M3 OF SPACE)



⁴ For subsidiaries included, check the data coverage table in the Appendices.

In 2019, to promote green transportation, we had launched our first phase of the "Electric Vehicle Fleet" project at Emicool by adopting the Renault Zoe, for approximately 50% of our fleet. At the end of the first year of implementation, we have realised savings

of maintenance costs by 48% while cutting down vehicular emissions by 135.5 tons. We are aiming to convert 100% of our fleet at Emicool into electric vehicle fleet by 2024.

EMISSIONS⁵

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



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



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



TOTAL GHG EMISSIONS IN TONNES OF CO₂ EQUIVALENT



Emicool becomes the first private district cooling company with electric vehicle fleet

GHG EMISSIONS INTENSITY (TONNES OF CO₂ EQUIVALENT PER EMPLOYEE)



In the reporting year, we have observed a 6% increase in our GHG emissions from our district cooling subsidiary, Emicool. The total GHG emissions for the year 2020 stand at 152,747 tonnes of CO₂ equivalent. Our emission intensity also increased to 707 tonnes of CO₂ equivalent per employee from 516 tonnes of CO₂ equivalent per employee in 2019.



5 For subsidiaries included, check the data coverage table in the Appendices



Efficient Use of Water

We are committed to do our bit in continually reducing our overall water footprint by creating an efficient network for water distribution and reusing the factory wastewater.

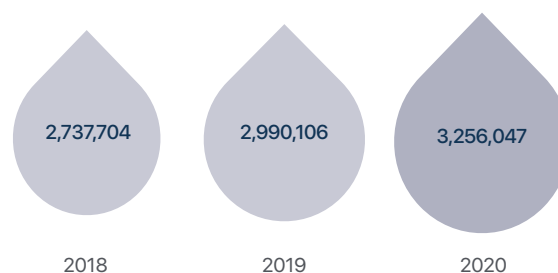
We monitor our water consumption effluent generation on a regular basis at our three subsidiaries, i.e., Emirates Glass, Emirates Float Glass and Emicool. At Emicool and Emirates Float Glass, we have started reusing treated wastewater for irrigations and other purposes. Additionally, at Emicool, we are improving our cooling towers water cycles of concentration (COC) and realised a significant reduction in freshwater consumption.

TOTAL VOLUME OF WATER RECYCLED AND REUSED BY THE ORGANISATION (M3)



WATER CONSUMPTION⁶

TOTAL WATER CONSUMPTION (M3)

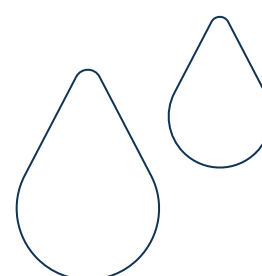


WATER CONSUMPTION INTENSITY (M3 PER EMPLOYEE)



This year our total water consumption has increased by 9% compared to 2019 because of an added plant to our production line at Emicool, however our total volume of water recycled and reused has increased to 33% in comparison to 16% in 2019.

⁶ For subsidiaries included, check the data coverage table in the Appendices



Efficient Use of Raw Material

Beyond energy and water, raw materials also play an important role in our manufacturing processes. We ensure efficient use of resources and recycle our waste wherever possible. An overview of our raw material consumption over the past three years has been provided below:

EFFLUENTS AND WASTE⁷

	2018	2019	2020
Total weight of hazardous waste (tonnes)	11,997	10,419	16,290
Total weight of hazardous waste reused (tonnes)	25	19	19
Total volume of wastewater generated (m3)	11,809,322	11,156,916	17,873,947
Total volume of wastewater reused (m3)	10,688,388	10,089,794	16,702,018

At Emirates Glass, we have a dedicated waste management committee that aims to reduce material consumption and improve recycling practices to ultimately save cost. Our waste management efforts at Emirates Glass includes:

- Reducing paper wastage by digitizing all systems
- Reusing of empty printer cartridges by giving it back to the suppliers
- Safely disposing our E-waste (electronic waste) to Dubai Municipality
- Recycling aluminium oxide at cement factories following local norms

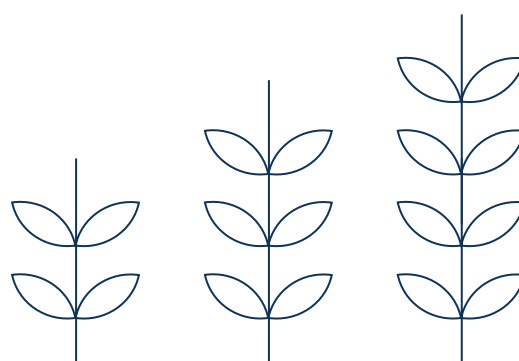
Biodiversity

We nurture biodiversity as a part of our environmental responsibility. As a result of which, alongside the various initiatives focused on energy, water and other environmental parameters, we strive to minimise our impact on the natural environment and avoid causing any irreversible harms to the environment. We are aware of the effect that our operations may have on biodiversity, led by our real estate developments and manufacturing operations. Therefore, we continue to evaluate the impact of all our operations on biodiversity. In the reporting year, we have planted 22,300 trees and shrubs in Dubai Investment Park.

We continue to strengthen our existing environmental initiatives and also are exploring new areas of improvement through our sustainability reviews.

20%

of total area for all factories at Dubai Investments Park are dedicated to landscaping



⁷ For subsidiaries included, check the data coverage table in the Appendices



05

Nurturing Relationships



Strong Workforce

Dubai Investments commits to build an exceptional workforce through attracting, developing, and retaining talented individuals, while increasing the rate of national employees in the workforce. We provide our employees with training to enhance their skills, as well as a safe, healthy and inclusive work environment.

MATERIAL ISSUES COVERED:

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

SUSTAINABLE DEVELOPMENT GOALS



Our employees form the core of our organisation. We believe that a healthy work environment, adequate opportunities and support, allows an individual to achieve heights in both personal and professional spaces. We strive to build an exceptional workforce through attracting, retaining and developing our workforce while being committed to increasing the rate of nationalities in our total workforce. Our growth and success are driven by the knowledge, expertise and contributions of our people. Therefore, we believe in creating a stronger and diverse workforce by providing a safe working environment and ensuring inclusivity and equality for all.

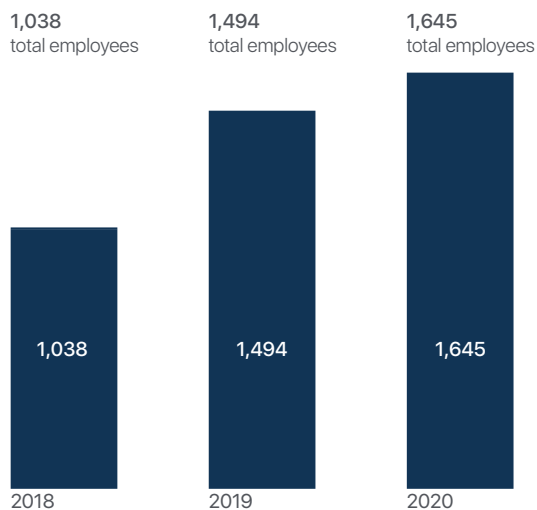
We enable our employees to professionally develop and grow by providing appropriate skill-development trainings. We have implemented number of policies and procedures to help our employees to familiarise themselves with the necessary information about the company.

Our total workforce for Dubai Investments and the seven subsidiaries was 1,645 employees. Nearly 25% of our workforce is represented by the age-group of 20 to 30 years and 68% is represented by the age-group of 31 to 50 years. We were able to maintain our employee turnover rate same as last year by creating a competitive work environment with adequate professional growth and opportunities.



TOTAL WORKFORCE⁸

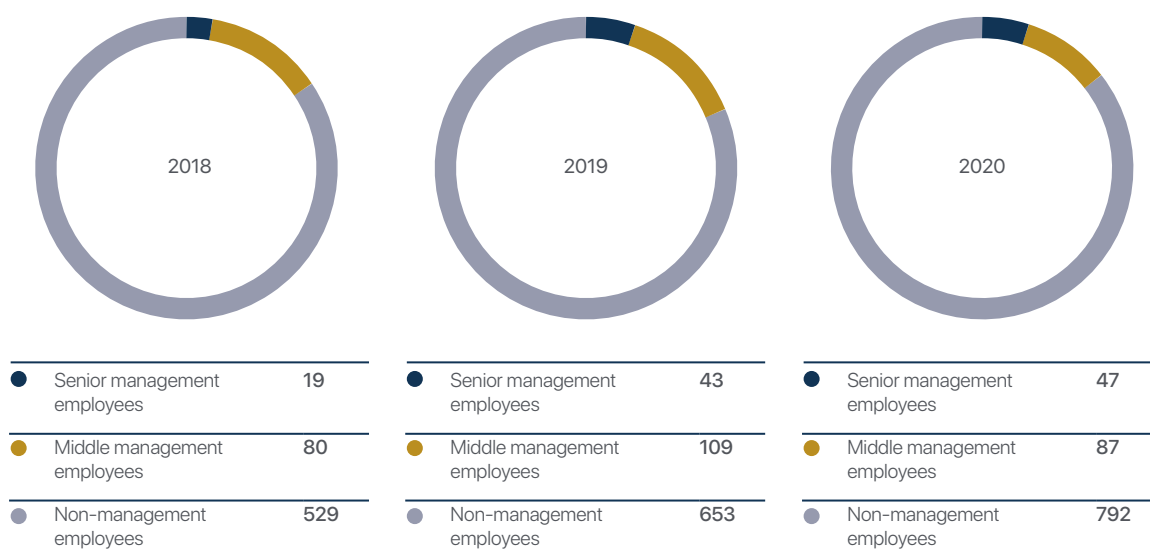
WORKFORCE SIZE



TRAINEES AND SPONSORED STUDENTS



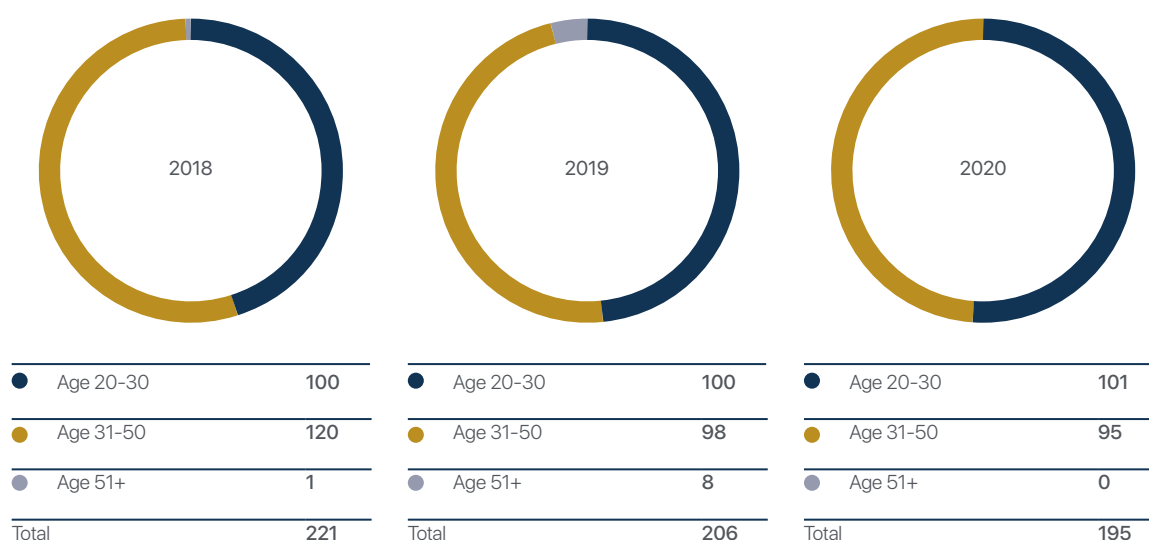
WORKFORCE BY EMPLOYMENT LEVEL



⁸ For subsidiaries included, check the data coverage table in the Appendices.

NEW HIRES AND TURNOVER⁹

TOTAL NEW EMPLOYEE HIRES BY AGE



TOTAL NEW EMPLOYEE HIRES BY GENDER



EMPLOYEE TURNOVER



EMPLOYEE TURNOVER (%)



At Dubai Investments, and the seven subsidiaries, we have a parental leave policy in place. Our female employees with at least one year of continuous service are eligible to avail 45 days of fully paid maternity leave. On the other hand, our female employees with less than a year of service are eligible to avail 45 days of leave with half pay. We also offer

flexible working schedules for new mothers, offering them an additional hour-off from their work schedules for a period of one and half year's post childbirth. During the year, we have amended our paternal leave policy in compliance to the local labour laws, currently our male employees are eligible to apply for five days of parental leave.

⁹ For subsidiaries included, check the data coverage table in the Appendices.

Talent attraction, retention and development

Our people are our greatest strength. We commit to provide our employees a just work environment, where everyone is fairly treated and have an opportunity to develop and maximise their potential. We strive to promote a culture where our employees feel highly motivated and valued for their contributions.

During the year, we integrated our training needs with online training programmes. We have developed an online training library in partnership with Solid State Training Solutions, a Corporate Training and Consultancy company. We implemented an innovative educational tool that makes training more interactive and engaging, using animated videos.

Our online library tool covered topics on "Coaching Essentials", "Customer service Essentials", "Cyber

Security", "HR Essentials", Leadership Essentials", "Learning Essentials", "Marketing Essentials", "Project Management Essentials", "Recruitment Essentials", "Sales Essentials", Teamwork Essentials", "Well Being Essentials", and "Workplace Essentials".

At our Emicool subsidiary, as a part of training and development policy, we take a systemic approach to identify competency-based training needs and make sure all our officers and employees are given the opportunity to develop their knowledge, skills, attitudes and behaviours for an optimal performance of their jobs. Additionally, we assign a specific training allowance of up to AED 15,000 for the employees who decides to continue their service with the company for more than one year.

TOTAL TRAINING HOURS DELIVERED (HOURS)¹⁰

2018	2,045
2019	2,534
2020	2,310

AVERAGE TRAINING PER EMPLOYEE (HOURS)¹⁰

2018	2.0
2019	2.3
2020	2.1

Similarly, we have a defined policy on training and development at our subsidiary Emirates Building Systems. The policy is focused on developing the soft and technical skills of our employees. Our performance evaluation metrics is tied with employee's attendance in such training programmes.

In addition, we regularly conduct Orientation trainings, Health and Safety trainings, IT trainings at our Emirates Glass subsidiary. However, this year, considering the COVID-19 restrictions, we have not conducted any in-house trainings.

We have an 180 degree performance management system at Al Mal Capital, in which direct managers are responsible to identify the training needs of their employees in alignment with their professional development and their career aspirations. Besides the company has a "Business Education Policy" to support its employees obtain higher degrees of professional qualification.

At Dubai Investments, we drive performance, productivity and loyalty of the workforce through various employee engagement programmes. Most of our in-person engagement efforts were cancelled due to the COVID -19 outbreak, however, we continued to engage with our employees on virtual platforms.

BUILDING A CULTURE OF APPRECIATION:

At our subsidiary, Emirates Glass, we recognised our best performers with awards and certificates. In addition, in early 2020, we rewarded our best performing teams with international trip for team-building activities.

¹⁰ For subsidiaries included, check the data coverage table in the Appendices

At Al Mal Capital, we have organised inter-department townhall meetings every quarter where the leadership team updated all employees about the company’s performance and the forecast for the next quarter. We are aiming to introduce an employee engagement survey in our current process to measure our team’s energy and passion towards the company.

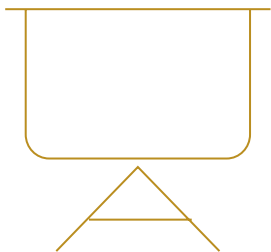
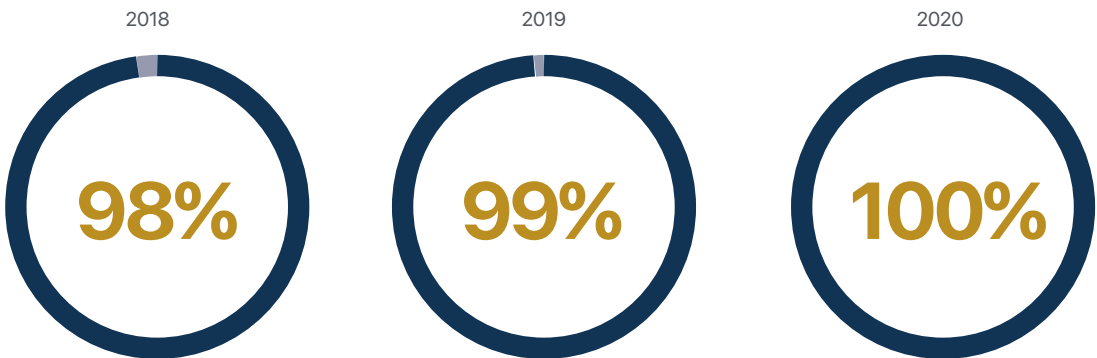
We have an annual performance review system at Dubai Investments and all seven subsidiaries.

PERFORMANCE REVIEWS¹¹

NUMBER OF EMPLOYEES WHO RECEIVED A PERFORMANCE AND CAREER DEVELOPMENT REVIEW



PERCENTAGE OF EMPLOYEES WHO RECEIVED A PERFORMANCE AND CAREER DEVELOPMENT REVIEW



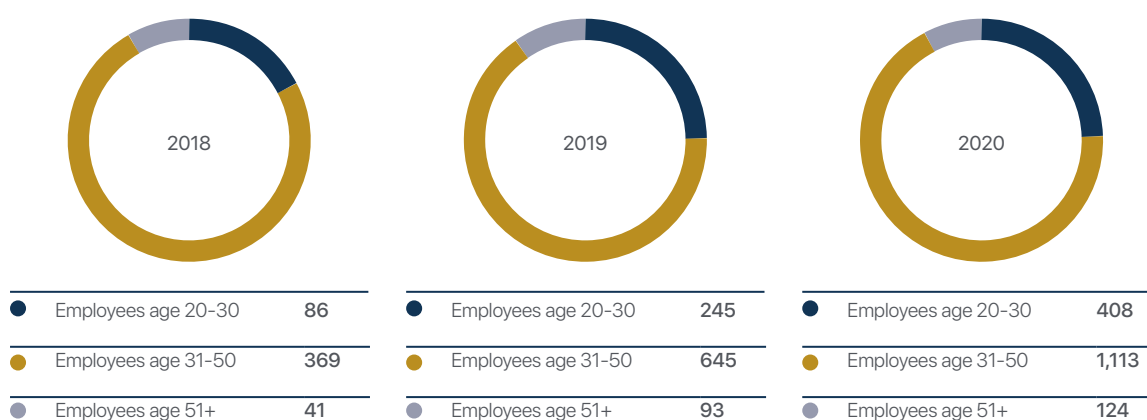
11 For subsidiaries included, check the data coverage table in the Appendices

Diversity and Inclusion

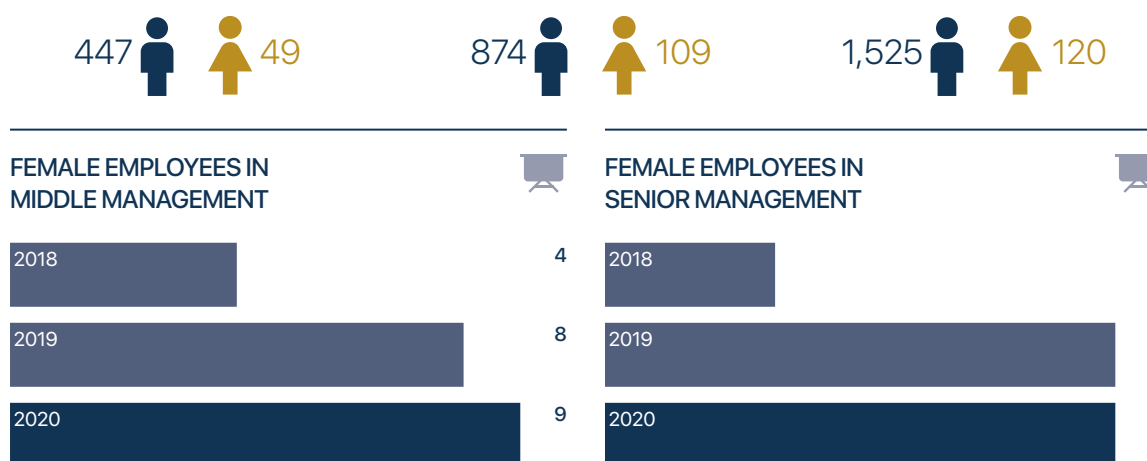
The sustenance of a healthy ecosystem depends on its diversity. We at Dubai Investment form a diverse, yet inclusive unit, glued together with a unified purpose and value system. Together, we make our dreams come true and we live it together. We are an employer of choice and consider candidates for employment regardless of their age, gender, religion or disability.

We have a 7.2% representation of females in our total workforce and 8.9% of our middle and senior management positions are occupied by female employees.

WORKFORCE BY AGE¹²



WORKFORCE BY GENDER¹²



We encourage open communication and offer our people various feedback and input channels. For example, at Dubai Investments and its subsidiary, Emirates Glass, we have a whistle-blowing policy and a grievance mechanism that allows employees to speak up and raise their concerns. Our subsidiary, Emicool also implemented an anti-bribery & corruption and whistleblowing policy in the reporting year.

GRIEVANCES¹³

	2018	2019	2020
Number of grievances filed in the reporting period	5	4	1
Percentage of these grievance that are addressed or resolved	100%	100%	100%

¹² For subsidiaries included, check the data coverage table in the Appendices

¹³ For subsidiaries included, check the data coverage table in the Appendices

Health and Safety

We are aware of our inherent safety and health risks in the manufacturing operations and understand the importance of providing a safe work atmosphere to our colleagues. We are implementing several health and safety management system to prevent injuries, and ill-health conditions caused by our operational activities. We also adopted a risk-based approach for identifying top safety risks and initiated controls to eliminate them.

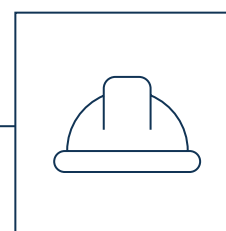
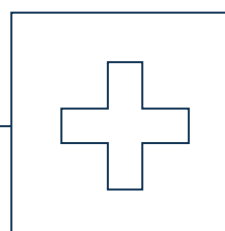
We have adopted world-class safety management system at our manufacturing operations to ensure health and safety of our workforce. Our safety management system at Emirates Glass, Emirates Float Glass and Emirates Building System is certified with ISO 45001: 2018. And our subsidiary, Emicool has adopted OHSAS 18001 management system to ensure all employees within the organisation complies to relevant legislations and regulations in the field of occupational health and safety.

Our safety management system includes implementation of safety policy and development of procedures to conduct risk assessments, identify hazards, prepare for emergency response, incident investigation etc. We have many policies and procedures to help assure the safety of our offices and facilities.

We also conduct health and safety training for our employees and contractors. We have spent a total of 4,212 hours of workplace health and safety related trainings to our employees and contractors at four of our subsidiaries. We conducted a total of 231 health screenings at two of our subsidiaries. In 2020, our frequency rate of lost-time injury has reduced to 11 which is 21% decrease from 2018 performance and 25% decrease from 2019 performance. However, our frequency rate of total recordable injuries stands at 57.1 which is 11 % increase from 2018 performance, but 12.4 % decrease from 2019 performance.

HEALTH AND SAFETY¹⁴

	2018	2019	2020
Employee Fatalities	0	0	1
Contractor Fatalities	1	0	0
Employee lost-time injuries	14	10	11
Employee total recordable injuries	50	62	65
Total employee man-hours	8,209,217	8,350,686	8,330,516
Total contractor man-hours	11,902,050	14,607,780	1,227,588
Total number of HSE&S audits for contractors	19	37	27
Health screening (number completed)	230	236	231
Employee lost-time injury frequency rate (per million man-hours worked)	13.9	14.7	11.0
Employee total recordable injury frequency rate (per million man-hours worked)	51.2	65.3	57.1
Total hours of HS&E related training	2,242	5,544	4,212



¹⁴ For subsidiaries included, check the data coverage table in the Appendices.

We implemented a number of wellbeing initiatives to make sure our employees are safe during the global pandemic. Our employee wellbeing initiatives include:

1,000



multivitamin boxes distributed to the Dubai Investments subsidiary factory workers



Created a **secure and safe workplace** at Emirates Float Glass by providing **well maintained accommodation facilities** during the COVID-19 outbreak to ensure business continuity.



Conducted **health and hygiene coaching, stress resilience and wellness trainings** for employees



Raised awareness about the COVID-19 facts and tips to be safe through weekly newsletters, press releases, radio announcements etc.



To make **working from home safe and effective** during the global pandemic, we engaged **professional hygiene coach** to provide us with self-care practices at home.



Provided **Multivitamins and Vitamin C capsules** to Dubai Investments employees at quarantine centres.



Encouraged our employees to participate in the **Dubai Fitness Challenge**, an annual celebration of fitness and wellness.



Organised an **online course on the Community Immunity Ambassador Programme "Let's Break the Chain of COVID-19 Infection"** by Mohammad Bin Rashid University



Distributed mobile sanitisers to different departments within Dubai Investment and its subsidiaries.



Organised a **live Q&A session with healthcare professionals from the Kings College Hospital (KCH)** in Dubai to share the information about COVID-19.



Promoted **COVID-19 awareness** by **sharing guides, screensavers** with employees.

Valuable Relationships

Dubai Investments is committed to maintaining and developing valuable relationships with all its stakeholders, including customers and suppliers. We work to enhance our customer relationships and customer satisfaction. We seek to apply social and environmental screening when selecting our suppliers and source locally whenever possible.

MATERIAL ISSUES COVERED

- Customer Experience
- Sustainable Sourcing

SUSTAINABLE DEVELOPMENT GOALS



Our success at Dubai Investments hugely depends on our relationships with all our stakeholders including customers and business partners. We build and maintain our relationship with our customers and aim to provide 100% satisfaction to our customers with our products and services. Similarly, we believe our suppliers play a significant part in defining our success.

Customer Experience

In addition to continuously improving product quality and sustainability, we at Dubai Investments, are taking various steps to improve customer experience and our customer service capabilities. We strive to create value for all our customers across all the subsidiaries.

In 2020, at Emicool, we have launched a new website to enhance our customer experience. We have also sent a circular to allow our customers to better understand about their energy consumption and the billing process.

At Dubai Investments Park, we carried out two customer engagement surveys to evaluate the level of satisfaction. We also implemented virtual chat functionality and call centre operations to reduce the response time for any of our customer queries.

At Emirates Glass and Emirates Building System, we surveyed our customers for feedbacks. And at Emirates Glass, we took a further step to analyse our customer feedback forms. We identified one potential reason for our customer dissatisfaction involving one of our product-offering during the reporting year. Presently, we are in process to resolve our customers concern related to the product.



Sustainable Sourcing

At Dubai Investments, we understand the impact of our value chain and its role in our sustainability strategy and hence we continue to engage with our suppliers on various sustainability aspects. Our aim is to develop and encourage sourcing practices that proactively addresses ESG risks, impacts and opportunities across our direct and indirect procurement activities.

To uphold our commitment to developing and maintaining effective working relationships with suppliers that are aligned with our values, principles and commitment to sustainability, this year we have implemented a "Sustainable/ Green Procurement Policy". The policy is applicable to all our entities, suppliers, subcontractors and affiliates working with our company. The policy will provide us with the guidance to engage with our key suppliers and monitor, assess and continually improve their and our own sustainability performance. We work to create a diverse supply chain while promoting local businesses. Our ultimate goal for driving a sustainable supply chain is to drive innovation and ensure availability of our products at the most efficient cost.



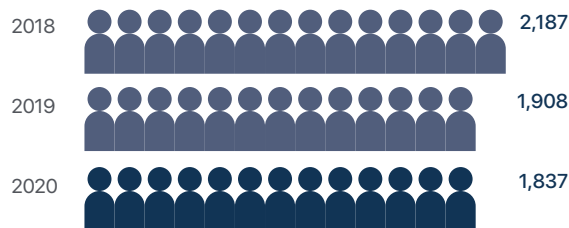
We have implemented a "Sustainable/ Green Procurement Policy"

At Emirates Float Glass, we use a defined procedure that encompasses the transparency and fairness in supplier selection and evaluation. The procedure includes indicators on human right issues. We are exploring our ways to identify, manage and report on such issues within our value chain. Our other glass manufacturing subsidiary, Emirates Glass carries out the vendor evaluation process on the basis of Health, Safety and Environment certificates issued by third party agencies.

We are promoting local sourcing across all our subsidiaries. Localisation of our suppliers has enabled us with better management of our inventory and compliance control. In addition, it is helping us to boost our community while strengthening the national economy. In the reporting year, 80% of our total procurement budget was spent over more than 1800 local suppliers.

PROCUREMENT¹⁵

TOTAL NUMBER OF LOCAL SUPPLIERS ENGAGED



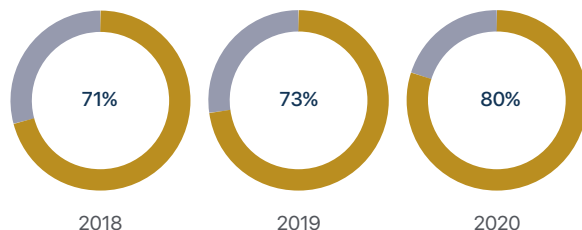
PROCUREMENT SPENDING ON LOCAL SUPPLIERS (MILLION AED)



TOTAL PROCUREMENT SPENDING (MILLION AED)



PROPORTION OF SPENDING ON LOCAL SUPPLIERS (%)



¹⁵ For subsidiaries included, check the data coverage table in the Appendices.



06

Supporting our Communities



Community Engagement

Dubai Investments is dedicated to supporting the prosperity of the communities where we operate by investing in initiatives aimed at enhancing people's well-being.

We understand that our business responsibilities are not limited to the activities undertaken within the company premises. We go beyond to support the communities around our operations. Our CSR focus areas are mainly identified by the understanding of our community needs. We support projects and initiatives in the areas of youth development, innovation and environmental protection. But this year, because of the socio-economic threats posed by the COVID-19, we have channelled majority of our humanitarian efforts to combat COVID-19.

We have contributed approximately AED 1.5 million in the reporting year, on initiatives to combat COVID-19 i.e., raising awareness, distribution of masks and sanitisers, distribution of meals etc. We have participated in various initiatives by organising and partnering with local charitable organisations for both our employees and the community members. We have supported a total of 12 charitable organisations during the year.

MATERIAL ISSUES COVERED

- Community Engagements

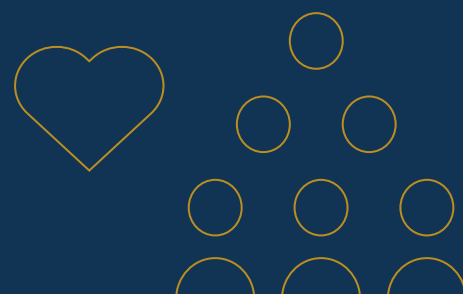
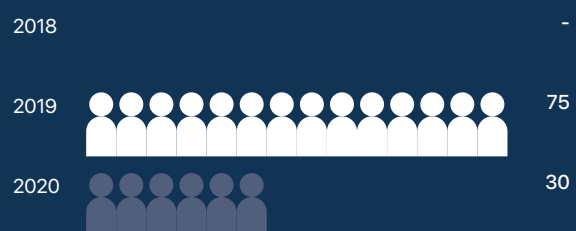
SUSTAINABLE DEVELOPMENT GOALS



VALUE OF INVESTMENT IN LOCAL COMMUNITY (MILLION AED)



TOTAL NUMBER OF VOLUNTEERS



OUR COMMUNITY ENGAGEMENT INITIATIVES DURING 2020 INCLUDE:



Distributed awareness posters of COVID-19 across Dubai Investments Park to mitigate and minimise the spread of the outbreak.



Supported the 10 million meals initiative, playing an integral role in UAE's humanitarian initiatives.



Distributed 2,000 meals to the labourer in partnership with Beit AL Khair and an additional 1,000 meals in partnership with Rewaq Al Ousha.



Supported the campaign "Education Uninterrupted" to facilitate the donation of tabs and laptops in partnership with Dubai Care to ensure equitable access to education among economically disadvantaged children and youth.



Distributed 15 laptops to underprivileged children in partnership with Fujairah Charity.



Supported Rawafed Centre for Eid cloth shopping for underprivileged children.



Sponsored a classroom to enhance and enrich knowledge development activities for the needy children in partnership with Al Noor Centre.



Our employees volunteered for a day to sterilise ambulances and other combatting COVID-19 initiatives.



Supported Lebanon with medical supplies such as sanitisers, disposable masks, medicines etc. after the explosions to support COVID-19 efforts and supplied containers of glass for window panel replacements for more than 700 apartments or homes shattered in the blast.



Distributed essentials like sanitisers, gloves and masks in partnership with Emirates Red Crescent.



Distributed immunity boosting multivitamins among the frontline workers across our manufacturing units to promote community wellbeing.



Organised food trucks for frontline workers across labour camps in Dubai Investment park.



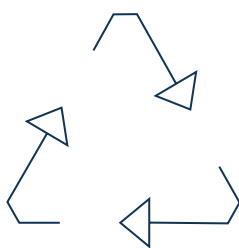
Dedicated an entire building in Dubai Investments Park to serve as a quarantine facility.



Organised fun events for refugee and special need children.



Distributed 100,000 masks across the Dubai Investment Park labour camps.



During the reporting year, we have run several campaigns to build awareness on E-waste, recyclable waste management. As a participant of the Emirates Environmental Group's "Clean Up UAE 2020" campaign, we have facilitated the collection of 3.5 tons of recyclable waste at a clean-up site within Dubai Investment's Park. Additionally, in October 2020, we organised an E-waste collection campaign at the same facility and collected 250 kgs of E-waste for safe disposal to municipal bodies.

3.5 tons

of recyclable waste at a clean-up site with Dubai Investment's Park

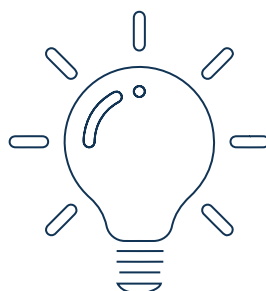
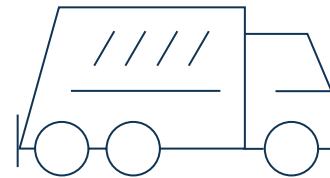


SUCCESS STORY: DUBAI INVESTMENTS FLAGSHIP SUSTAINABILITY INITIATIVE: "ACTING ON PLASTIC"

In 2019, Dubai Investments launched a multifaceted sustainability initiative, the "Building the Change: Acting on Plastic Universities Competition," that fosters the Company's commitment to its ESG plan and aligns its directions with the UAE Vision 2021 Which calls for phasing out waste across the country, notably plastic waste, with a declared objective to reduce landfill waste by 75% by 2021.

The initiative had the main purpose of inspiring university students to become agents of change facing mounting environmental challenges with significant social implications. The Competition served to engage students in conceiving an integrated solution for managing and treating plastic waste at their universities as well as neighbouring communities following the 3R (Reduce, Reuse, Recycle) approach.

The competition attracted more than 110 students from 19 universities. We continue to strengthen our existing environmental initiatives and also are exploring new areas of improvement through our sustainability reviews.





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	<ul style="list-style-type: none"> Economic performance Sustainable wealth creation Risk management Investments in new portfolios Transparency in Corporate Governance 	<ul style="list-style-type: none"> Annual General Meetings Corporate Annual Report Official news releases Annual Corporate Governance Report Investalk- quarterly newsletter Investor communication & Disclosure policy
Customers	We invest in diverse sectors to offer our customers sustainable products. Such products include energy efficient glass products, green buildings etc.	<ul style="list-style-type: none"> Innovative products with sustainable benefits Efficient customer service 	<ul style="list-style-type: none"> Customer service offices Social media channels- Twitter, Facebook, Instagram and LinkedIn
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.	<ul style="list-style-type: none"> Occupational health and safety Career planning and professional development Compensation and benefits Employee welfare Diversity at workplace Equal pay 	<ul style="list-style-type: none"> Health and Safety policy Working Practices policy Training and Development programmes
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 the regional and global best practices.	<ul style="list-style-type: none"> Alignment with national strategies (UAE Vision 2021) Compliance Customer data protection (Protecting customers?) Transparency and Disclosure 	<ul style="list-style-type: none"> Internal control system Compliance unit External audits Insider trading supervision committee Corporate Annual Report Face-to-face meeting with ministries and regulators Participation in forums/ seminars
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.	<ul style="list-style-type: none"> Charitable initiatives to help lesser privileged communities. Social initiatives and programmes to promote health, education, security, sports and culture. Partnerships with other organisation to address social and environmental issues. Initiatives to support entrepreneurial relevant skills. 	<ul style="list-style-type: none"> Health and educational campaigns Employee volunteering Donations to charitable organisations Empowering entrepreneurs Sponsorship and internships to young, disadvantaged people Participation in cultural and national events
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.	<ul style="list-style-type: none"> On-time payment Integration of ESG criteria in supplier selection process Fair and respectful treatment with suppliers 	<ul style="list-style-type: none"> Supplier surveys Working Practices Policy

APPENDIX B.

Data Coverage Table

Key Performance Indicator	Dubai Investments	Al Mal Capital	Emirates Glass	Emirates Float Glass	Emicool	Dubai Investments Park	Emirates Building System	Dubai Investments Real Estate
Economic Performance								
Revenues (AED '000s)	F	N	N	N	N	N	N	N
Operating costs (AED '000s)	F	N	N	N	N	N	N	N
Donations and sponsorships (AED '000s)	F	N	N	N	N	N	N	N
Donations and sponsorships as % of pre-tax profit	F	N	N	N	N	N	N	N
Net profits attributable to shareholders (AED '000s)	F	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
Total number of volunteers	P1920	N	N	N	N	N	N	N
Energy Consumption and Emissions								
Total m3 of space across all facilities	N	F	F	F	F	N	F	N
Total electricity consumption	N	F	F	F	F	N	F	N
Total diesel consumption	N	N	F	F	F	N	F	N
Total petrol consumption	N	N	N	N	F	N	F	N
Energy consumption from electricity	N	F	F	F	F	N	F	N
Total energy consumption	N	F	F	F	F	N	F	N
Energy Intensity	N	F	F	F	F	N	F	N
GHG emissions	N	N	N	N	F	N	N	N
Water Consumption								
Total water consumption	N	N	P1920	F	F	N	N	N
Total volume of water recycled and reused	N	N	N	F	F	N	N	N
Water consumption intensity	N	N	P1920	F	F	N	N	N
Effluents and Waste								
Total weight of hazardous waste	N	N	F	F	N	F	N	N
Total weight of hazardous waste that is reused	N	N	F	F	N	F	N	N
Total volume of wastewater generated	N	N	F	F	F	F	N	N
Total volume of wastewater reused	N	N	F	N	F	F	N	N

Workforce								
Total workforce	P1920	F	P1920	F	F	P1920	F	P20
Full-time employees	P1920	F	P1920	F	F	P1920	F	P20
Part-time employees	P1920	F	P1920	F	F	P1920	F	P20
Senior management employees	P1920	F	P1920	F	F	P1920	F	P20
Middle management employees	P1920	F	P1920	F	F	P1920	F	P20
Non-management employees	P1920	F	P1920	F	F	P1920	F	P20
Trainees and sponsored students	P1920	F	P1920	F	F	P1920	F	P20
Workforce by Age and Gender								
Employees age 20-30	P1920	F	P1920	F	F	P1920	F	P20
Employees age 31-50	P1920	F	P1920	F	F	P1920	F	P20
Employees age 51+	P1920	F	P1920	F	F	P1920	F	P20
Male employees	P1920	F	P1920	F	F	P1920	F	P20
Female employees	P1920	F	P1920	F	F	P1920	F	P20
Female employees in middle management	P1920	F	P1920	F	F	P1920	F	P20
New Hires and Turnover								
Total New employee hires	P1920	F	P1920	F	F	P1920	F	P20
Age 20-30	P1920	F	P1920	F	F	P1920	F	P20
Age 31-50	P1920	F	P1920	F	F	P1920	F	P20
Age 51+	P1920	F	P1920	F	F	P1920	F	P20
Male	P1920	F	P1920	F	F	P1920	F	P20
Female	P1920	F	P1920	F	F	P1920	F	P20
Employee turnover	P1920	F	N	F	F	P1920	F	P20
Employee turnover (%)	P1920	F	N	F	F	P1920	F	P20
Training								
Total training hours delivered (hours)	P1920	F	N	F	F	P1920	F	N
Average training per employee (hours)	P1920	F	N	F	F	P1920	F	N
Performance Reviews								
Number of employees who received a performance and career development review	P1920	F	P1920	F	P1920	P1920	F	P20
Percentage of employees who received a performance and career development review	P1920	F	P1920	F	P1920	P1920	F	P20
Grievances								
Number of grievances filed in the reporting period	P20	F	N	P20	N	N	F	N
Percentage of these grievance that are addressed or resolved	P20	F	N	P20	N	N	F	N
Health and Safety								
Employee fatalities	N	N	F	F	F	N	F	N
Contractor fatalities	N	N	F	F	F	N	F	N
Employee lost-time injuries	N	N	F	F	F	N	F	N

Employee total recordable injuries	N	N	F	F	F	N	F	N
Total employee man-hours	N	N	F	F	F	N	F	N
Total contractor man-hours	N	N	P1920	F	F	N	N	N
Total number of HSE&S audits for contractors	N	N	P1920	F	F	N	N	N
Health screening	N	N	F	F	P20	N	N	N
Employee lost-time injury frequency rate	N	N	F	F	F	N	F	N
Employee total recordable injury frequency rate	N	N	F	F	F	N	F	N
Total hours of HS&E related training	N	N	F	F	P1819	P1920	F	N

F: Full Reporting

P18: Partial Reporting 2018

P19: Partial Reporting 2019

P20: Partial Reporting 2020

P1819: Partial Reporting 2018 and 2019

P1920: Partial Reporting 2019 and 2020

N: Not Reporting

APPENDIX C.

GRI Content Index Table

GRI Standard	Disclosure	Page number(s) and/or URL(s)
GRI 101: Foundation 2016		
General Disclosures		
GRI 102: General Disclosures 2016	Organisational profile	
	102-1 Name of the organisation	4
	102-2 Activities, brands, products, and services	4, 8-9
	102-3 Location of headquarters	8-9
	102-4 Location of operations	8-9
	102-5 Ownership and legal form	8-9
	102-6 Markets served	8-10
	102-7 Scale of the organisation	8-9, 23-24, 39-41
	102-8 Information on employees and other workers	39-41
	102-9 Supply chain	49
	102-10 Significant changes to the organisation and its supply chain	We have extended the boundary of reporting to 2 additional subsidiaries
	102-11 Precautionary Principle or approach	20-22, 29
	102-12 External initiatives	53
	102-13 Membership of associations	Dubai Chamber of Commerce, UAE International Investors Council Energy Dubai Supreme Council of Energy
	Strategy	
	102-14 Statement from senior decision-maker	5
	Ethics and integrity	
	102-16 Values, principles, standards, and norms of behavior	7
	Governance	
	102-18 Governance structure	19-20, 22
	Stakeholder engagement	
	102-40 List of stakeholder groups	15, 55
	102-41 Collective bargaining agreements	Collective bargaining is not permitted within the UAE
	102-42 Identifying and selecting stakeholders	15
	102-43 Approach to stakeholder engagement	15, 55
	102-44 Key topics and concerns raised	15, 55
	Reporting practice	
	102-45 Entities included in the consolidated financial statements	24
	102-46 Defining report content and topic Boundaries	4, 16-17
	102-47 List of material topics	16-17

	102-48 Restatements of information	None
	102-49 Changes in reporting	We have extended the boundary of reporting to two additional subsidiaries
	102-50 Reporting period	4
	102-51 Date of most recent report	4
	102-52 Reporting cycle	Annual
	102-53 Contact point for questions regarding the report	4
	102-54 Claims of reporting in accordance with the GRI Standards	4
	102-55 GRI content index	59-62
	102-56 External assurance	Dubai Investments does not seek external assurance for its sustainability report
GRI Standard	Disclosure	Page number(s) and/or URL(s)
Material Topics		
GRI 200 Economic Standard Series		
Economic Performance		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	23-24
	103-2 The management approach and its components	23-24
	103-3 Evaluation of the management approach	23-24
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	23-24
	201-4 Financial assistance received from government	No financial assistance is given by the government
Procurement Practices		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	49
	103-2 The management approach and its components	49
	103-3 Evaluation of the management approach	49
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	49
Anti-corruption		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	19-20
	103-2 The management approach and its components	19-20, 22
	103-3 Evaluation of the management approach	19-20, 22
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	22
GRI 300 Environmental Standards Series		
Materials		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 37
	103-2 The management approach and its components	31, 37
	103-3 Evaluation of the management approach	31, 37
GRI 301: Materials 2016	301-1 Materials used by weight or volume	37
Energy		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 32-34

	103-2 The management approach and its components	31, 32-34
	103-3 Evaluation of the management approach	31, 32-34
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	32-34
	302-3 Energy intensity	32-34
Water		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 36
	103-2 The management approach and its components	31, 36
	103-3 Evaluation of the management approach	36-37
GRI 303: Water 2016	303-1 Water withdrawal by source	36-37
	303-3 Water recycled and reused	36-37
Biodiversity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 37
	103-2 The management approach and its components	31, 37
	103-3 Evaluation of the management approach	37
GRI 304: Biodiversity 2016	GRI 304-2 Significant impacts of activities, products and services on biodiversity	37
Emissions		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 34
	103-2 The management approach and its components	31, 34
	103-3 Evaluation of the management approach	31, 34
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	34
	305-2 Energy indirect (Scope 2) GHG emissions	34
	305-3 Other indirect (Scope 3) GHG emissions	34
	305-4 GHG emissions intensity	34
Effluents and Waste		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	31, 37
	103-2 The management approach and its components	31, 37
	103-3 Evaluation of the management approach	31, 37
GRI 306: Effluents and Waste 2018	306-1 Water discharge by quality and destination	37
	306-2 Waste by type and disposal method	37
GRI 400 Social Standards Series		
Employment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39-44
	103-2 The management approach and its components	39-44
	103-3 Evaluation of the management approach	39-44
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	41
Occupational Health and Safety		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 45

	103-2 The management approach and its components	39, 45
	103-3 Evaluation of the management approach	39, 45
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	45
	403-9 Work-related injuries	45
Training and Education		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 42-43
	103-2 The management approach and its components	39, 42-43
	103-3 Evaluation of the management approach	39, 42-43
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	42-43
	404-2 Programmes for upgrading employee skills and transition assistance programmes	42-43
	404-3 Percentage of employees receiving regular performance and career development reviews	42-43
Diversity and Equal Opportunity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 44
	103-2 The management approach and its components	39, 44
	103-3 Evaluation of the management approach	39, 44
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	20, 44
Human Rights Assessment		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	19, 22
	103-2 The management approach and its components	19, 22
	103-3 Evaluation of the management approach	19, 22
GRI 412: Human Rights Assessment 2016	412-2 Employee training on human rights policies or procedures	22
Local Communities		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	51-53
	103-2 The management approach and its components	51-53
	103-3 Evaluation of the management approach	51-53
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	52-53

