

ESG Report 2025

Tabreed's Sustainability Report



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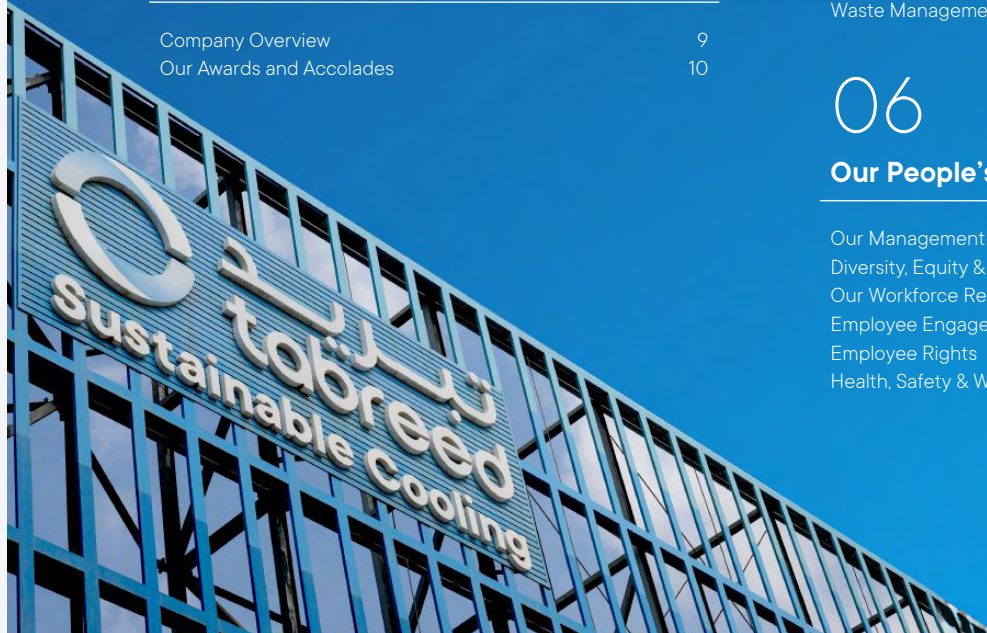
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OUR CHAIRMAN'S MESSAGE

GRI (2-14), (2-22)

As Chairman of Tabreed, I am pleased to present the company's sixth annual ESG Report. This publication highlights our continued leadership in the district cooling sector, our responsible approach to business growth and our environmental stewardship – all of which bring quantifiable benefits to each and every stakeholder.

During 2025 Tabreed's Board of Directors has further strengthened its oversight of ESG, risk and long-term value creation, and we are continuously increasing our joint effectiveness by sharpening the focus of our committees on sustainability and risk matters. Governance practices continue to evolve in line with global best practices, moving well beyond compliance to embed strategic foresight and accountability at every level within the organisation.

In an ever-changing and evolving energy landscape, Tabreed's strategic direction carefully balances expansion with sustainability imperatives – an approach which fully supports the UAE's broader economic diversification and national sustainability agendas. Through targeted investments in efficient cooling technologies, infrastructure modernisation and innovation, Tabreed is future-proofing its operations while delivering reliable, low-carbon cooling services to our customers.

Climate governance sits at the heart of Board decision-making at Tabreed. We actively integrate climate-related risks and opportunities into our strategic deliberations, exercising close oversight of emissions targets, climate disclosures and alignment with leading global reporting frameworks. This disciplined approach ensures accountability and positions us to turn climate challenges into competitive commercial advantages.

We have also reinforced our enterprise risk management frameworks in response to evolving global and regional situations. The result is greater resilience against operational, financial and climate-related disruptions. Risk governance has become a powerful driver of stability and sustained performance across the entire business, which continues to operate in six countries throughout the region.

Transparency and stakeholder trust remain central to our culture. We are committed to clear, high-quality ESG disclosures and responsive communication. Stakeholder expectations increasingly shape our governance priorities and we continue to maintain open, consistent engagement with investors, regulators and partners, to build lasting confidence.

District cooling plays a vital role in advancing sustainable development. By enabling energy-efficient, climate-resilient cities, Tabreed supports sustainable infrastructure and contributes meaningfully to national sustainability goals. Our work delivers both economic and environmental benefits that align with UAE and global priorities for a low-carbon future.

As far as the future for Tabreed is concerned, the Board's priorities are crystal clear. We will continue to target sustainable growth, deepen ESG integration and strengthen resilience. 2025 was undoubtedly a historic year for Tabreed as far as portfolio growth is concerned, providing an ever stronger foundation on which to build this company's incredible legacy.

I extend my sincere thanks to my fellow Board members, Tabreed's exceptional management team, employees and all stakeholders for their continued partnership and support. I know that together we will advance Tabreed's leadership in sustainable district cooling, creating enduring value for generations to come.

Dr Bakheet Al Katheeri
Chairman | Tabreed



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OUR CEO'S MESSAGE

GRI (2-14), (2-22)

Welcome to Tabreed's 2025 ESG Report, which showcases the company's ongoing commitment to delivering sustainable, reliable district cooling, setting new standards in this globally significant and increasingly vital industry.

Throughout the past year, Tabreed made strong progress through portfolio optimisation, which has further strengthened our foundation for resilient, long-term value creation. Strategic partnerships and targeted capacity additions have reinforced Tabreed's leadership position in the district cooling sector. These moves are closely aligned with sustainable urban development agendas across the UAE and key regional markets, supporting efficient, low-carbon infrastructure for expanding cities and urban landscapes.

Operational excellence remains central to our performance and we continue to advance system integration through enhanced digital monitoring and sophisticated asset performance management, which help us provide more effective and environmentally responsible cooling.

Our climate leadership continues to gain momentum and we have refined our decarbonisation targets in alignment with global frameworks and net-zero ambitions. Key initiatives include deeper integration of renewable energy sources and

deployment of low-carbon technologies across our plants, positioning district cooling as a cornerstone of the regional energy transition. A perfect example of this was our collaboration with Emerge during 2025 and the installation of 4,000 solar panels at two Abu Dhabi plants, supplying their thermal energy storage infrastructure and chilled water pumps with 2.4 megawatt (MW) of clean electricity.

Water and resource stewardship form a critical pillar of our climate resilience strategy. Tabreed's water conservation measures include advanced recycling, reuse systems and efficiency enhancements in our operations. Complementary efforts in sustainable sourcing and waste reduction strengthen our overall resource management practices, minimising environmental impact while ensuring operational reliability.

At Tabreed we are proud to be equally focused on our people, and significant investments in upskilling, leadership development and digital capabilities are fortifying a future-ready workforce. Progress in diversity, equity and inclusion has delivered undeniably positive outcomes, while evolving workplace practices have boosted employee engagement, retention and workplace safety.

Customer-centricity drives everything we do. We remain committed to delivering reliable, cost-efficient and sustainable cooling solutions that help our customers achieve their own sustainability goals. These partnerships are essential in creating shared success in building climate-resilient cities.

Responsible governance and ethical leadership continue to underpin our achievements and ESG considerations are fully integrated into decision-making at both Board and executive levels, supported by high standards of transparency and alignment with international reporting frameworks.

Our collective aim is to promote and increase the uptake of sustainable cooling as essential infrastructure for climate adaptation and urban resilience. We are ready, willing and able to seize opportunities arising from rapid urbanisation, climate action and the global energy transition.

I conclude by expressing my deepest gratitude to our dedicated teams, Board, customers, partners and shareholders, for their continued unwavering support. Rest assured, Tabreed will continue to build on its justifiable reputation as the world's leading district cooling company.

Dr. Yousif Al Hammadi
Interim Chief Executive
Officer | Tabreed



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OUR VP STRATEGY'S MESSAGE

GRI (2-14), (2-22)

As Vice President of Strategy & PMO at Tabreed, I am proud to contribute to our ESG Report covering 2025, which reflects our deliberate and integrated approach to building a sustainable future for district cooling in the UAE and beyond.

The Strategy function plays a pivotal role in embedding ESG principles into the core of our business planning and decision-making. ESG considerations are no longer treated as standalone initiatives; they are fully integrated into our growth strategies, investment decisions and day-to-day operations. This integration ensures that every strategic choice we make delivers both commercial value and positive, meaningful environmental and social impact.

The district cooling sector is being reshaped by powerful macro trends: rapid urban expansion, intensifying climate change, the global energy transition and evolving policy frameworks across the region – dynamics that directly shape Tabreed's strategic priorities. We see them not as challenges alone, but as opportunities to strengthen our competitive positioning as a leading enabler of sustainable urban infrastructure. By providing efficient, scalable and energy-efficient cooling,

we support the development of resilient, future-ready cities that align with national sustainability visions.

Innovation remains a cornerstone of Tabreed's strategy and a key driver of its competitive advantages. We continue to explore next-generation technologies, including deeper renewable energy integration and advanced energy storage techniques – innovations that serve as powerful levers for improving operational efficiency while accelerating emissions reduction across our portfolio.

Our decarbonisation strategy is central to this vision. The roadmap we have developed aligns closely with both global climate goals and regional net-zero ambitions. Through rigorous long-term planning and scenario analysis, Tabreed is proactively navigating the complexities of the energy transition, ensuring the company remains resilient and well-positioned whatever the future may bring.

Collaboration is equally vital. Strategic partnerships across the value chain enable us to scale sustainable district cooling more effectively. By working closely with technology providers, developers, regulators and industry peers, we encourage innovation, expand

market access and deliver desirable, shared ESG outcomes that help improve the wider community.

As one would rightly expect, strategic priorities across the entire Tabreed organisation are clearly defined: scaling low-carbon infrastructure, driving further efficiency gains across our operations, and deepening ESG integration at every level of the organisation.

There remains enormous untapped potential for district cooling to increase market penetration, particularly during the current intense phase of real estate expansion across key areas of the UAE. The more properties we cool, the lower the environmental impact of cooling people and businesses; a simple but entirely accurate equation. Tabreed's strategy is designed to ensure we not only meet the challenges of tomorrow but lead the transformation toward a more sustainable cooling ecosystem which benefits everyone, everywhere.

Mohammad AlSele

Vice President - Strategy & PMO
| Tabreed



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ABOUT THIS REPORT

Our sixth sustainability report outlines our environmental, social, and governance (ESG) journey in 2025. The report details how the organisation has made progress in key areas related to its sustainability goals. It highlights major initiatives from the year, significant achievements, and our future plans. This report continues to offer clear insights into our performance and strengthens our commitment to being accountable and creating long-term value for the business and our stakeholders.

In line with the updated Dubai Financial Market (DFM) ESG reporting guidelines, this year's report also captures information on disclosures aligned with the IFRS S1 and S2, thereby highlighting sustainability-related risks and opportunities and their potential financial implications.

Scope of the Report GRI (2-2), (2-3), (2-4), (2-5), (2-6)

Organisational details

National Central Cooling Company PJSC (the "Company" or "Tabreed") is a leading world utility provider of district cooling services, with operations in the UAE, Saudi Arabia, Oman, Bahrain, Egypt and India

GRI Accordance & Reporting period

Tabreed has reported in accordance with the GRI Standards for the period January 1, to December 31, 2025

Entities included in the Sustainability report

The Human Capital disclosures in this year's report include all employees in UAE registered under their respective legal entities and considered under National Central Cooling Company PJSC (Tabreed). The Health, Safety, Environment, and Quality (HSEQ) disclosures are specific to Tabreed's operations and do not extend to its subsidiaries

Restatements of information

No restatement of information has been provided in this report

Monetary value

All monetary values mentioned are in Arab Emirates Dirhams (AED), unless stated otherwise

External assurance

Tabreed's sustainability report was subject to independent Type 2 moderate assurance engagement in accordance with AA1000AS v3. The specified sustainability performance information covered the following themes: Environmental Stewardship, People's Welfare, Community Engagement and Impact, and Empowering Change Through Governance

For additional data reliability and accuracy, we continued using Squarely, an AI-powered ESG reporting platform

Contact point

For any queries regarding this sustainability report, please contact us at: esg@tabreed.ae

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2025 HIGHLIGHTS



2.29 billion kWh
reduction in energy
consumption



Prevented **635,909 tonnes**
of CO² emissions, which
is equivalent to removing
138,241 cars from the roads



Recipient of the **Best
ESG Program** award
by Eitel Emerging
MEA Utilities

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Company Overview

GRI (2-1), (2-6)

Established in 1998 and listed on the Dubai Financial Market (DFM), Tabreed (National Central Cooling Company PJSC) is a leading district cooling utility headquartered in Masdar City, Abu Dhabi. The company delivers energy-efficient cooling solutions through a network of centralised plants and underground distribution systems. Serving customers across the public and private sectors, Tabreed supports developments from early planning to operational stages.

Guided by its evolving corporate strategy, the company continues to advance innovation and sustainable practices, contributing to national ambitions while addressing the growing global need for climate-conscious infrastructure. Read more about our company in our [Integrated Annual Report 2025](#).

In 2025, we produced
2.58 billion
Refrigeration
ton hours (RTh) of
district cooling



Our Vision

To re-imagine the future of sustainable cooling for the world, setting standards for sustainability and efficiency. We envision a world where sustainable cooling is synonymous with urban progress and sound environmental stewardship.



Our Mission

To lead through relentless innovation, operational excellence, and enduring partnerships, by leveraging our global expertise, we deliver sustainable cooling that is safe, reliable, and environmentally responsible, ensuring a better quality of life for everyone, everywhere.

Our Values



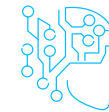
Driven

Tabreed is a company with limitless ambition and entirely focused on remaining the world's leader in sustainable cooling.



Dynamic

Agile, full of energy and optimism, fully engaged with policymakers and developers in the quest for decarbonisation.



Dedicated

Committed to being the best there is, benefiting clients, shareholders, staff, and the communities in which we operate.

Our Awards and Accolades

Our commitment to responsible growth and operational leadership has been recognised through several distinguished awards and industry honours received in 2025. These achievements reflect the progress we have made in advancing environmental stewardship, social responsibility, and strong governance practices.

Gulf Sustainability Awards

- Gold - Best Place to Work
- Silver - Best Employee Well-Being
- Silver - Best Learning & Development

Future Workplace Awards

- HR Team of the Year

GCC GOV HR and Youth Awards 2025

- Woman Leader of the Year
- Organisation of the Year for Youth Empowerment

SHRM Star Award

- Excellence in Performance and Total Rewards

IDEA Awards

- Silver - District Energy Space - 2024
- Silver - Total Number of Buildings Added or Recommitted
- Total Square Footage Added or Recommitted

ProcureTech Awards 2025

- Best Supplier Relationship initiative

Customer Experience Live Awards ME 2025

- Best Knowledge Management

Extel Emerging MEA Utilities

- Best CEO
- Best CFO
- Best IR Professional
- Best Investor / Analyst Event
- Best IR Program
- Top 10 Best IR Team
- Best ESG Program
- Most Honored Company



Honoured with the **Best ESG**
Program award by Extel Emerging
MEA Utilities

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OUR SUSTAINABILITY FOUNDATION

GRI (3-3), (2-13), (2-22)

Tabreed's Executive Management Team oversees environmental, social, and governance (ESG) matters and is responsible for driving the company's sustainability priorities, including the identification and management of climate-related risks and opportunities. The team comprises the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Development Officer (CDO), Chief Asset Management Officer (CAMO), and Chief Legal Counsel (CLC).

Members of the Executive Management Team also serve on Tabreed's ESG Committee, demonstrating their active role in guiding and overseeing the company's sustainability agenda. The committee is further supported by three additional members: the Vice President – Strategy & PMO, Vice President – Strategic Communications, and Senior Manager – ESG, Strategy & PMO. This structure reinforces senior leadership engagement in the strategic direction and governance of ESG initiatives.

Chaired by the CEO, the ESG Committee serves as the primary body responsible for ESG governance and oversight. The committee operates through dedicated Environmental, Social, and Governance subcommittees to ensure focused management of sustainability priorities.

The Executive Management Team is also responsible for establishing a company-wide ESG objective supported by clear milestones, with progress monitored through Tabreed's corporate scorecard. This governance structure ensures that environmental, social, and governance risks and opportunities are systematically identified, assessed, and managed, while reinforcing the company's commitment to sustainable district cooling solutions and long-term value creation.

In line with its commitment to transparency, Tabreed also discloses key ESG metrics in its Integrated Annual Report in accordance with the requirements of the Dubai Financial Market (DFM). Integrated Annual Report



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OUR MATERIAL FOCUS AREAS

GRI (2-6), (2-25), (2-26), (2-28), (2-29), (3-1), (3-2)

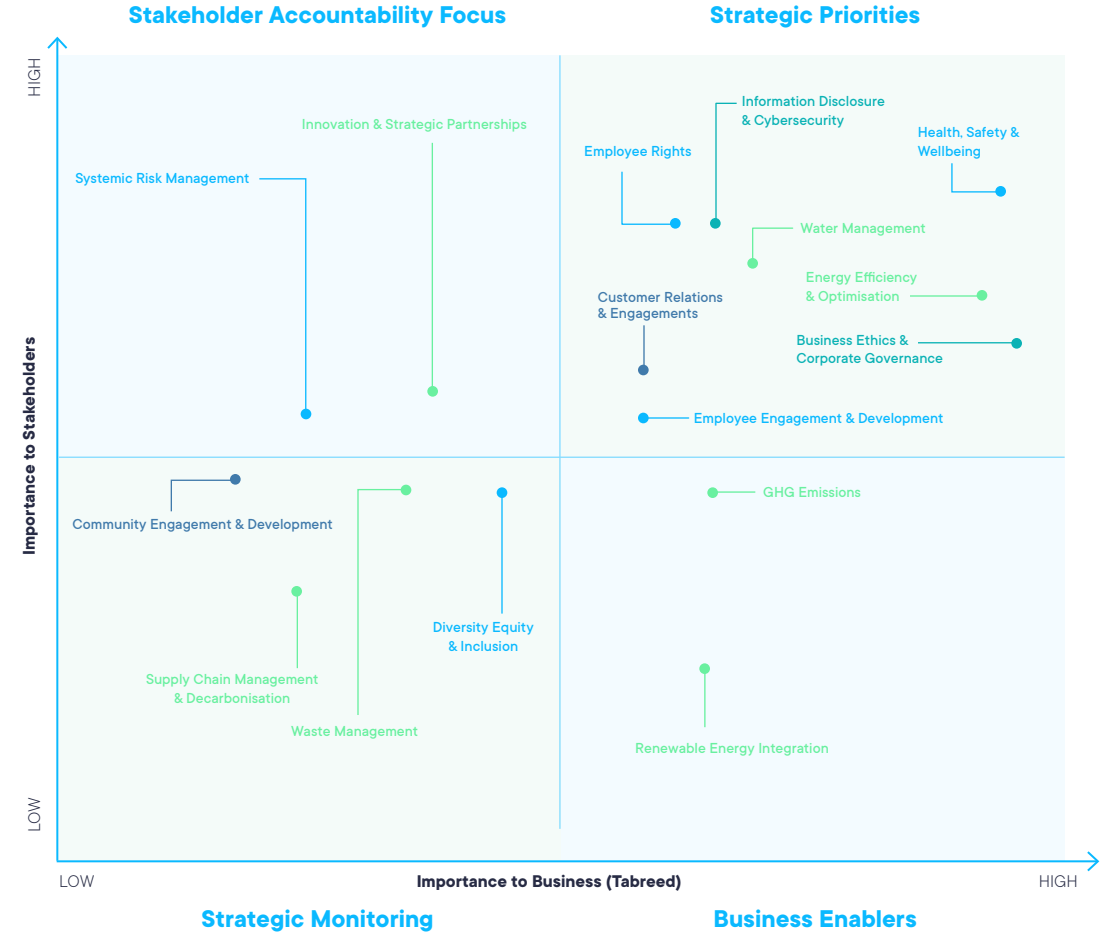
We built on the materiality assessment conducted in 2024 to guide our ESG priorities in 2025. The assessment represented the second cycle of Tabreed's materiality analysis, building on the topics initially identified in 2021 and ensuring that the company's sustainability focus areas remain aligned with evolving stakeholder expectations and industry developments.

The 2024 reassessment followed a structured process that began with benchmarking Tabreed's existing material topics against those of national and international peers, as well as against the Sustainability Accounting Standards Board (SASB) framework for the Electric Utilities & Power Generators sector. Following the benchmarking exercise, the list of material topics was refined to include both existing and potential new areas of focus. Stakeholder input was then gathered through online surveys and targeted discussions with both internal and external stakeholders. The feedback received was consolidated and analysed to determine the issues that are most significant to Tabreed and its stakeholders.

This process led to the identification of 16 material ESG topics for Tabreed. These topics continue to guide Tabreed's sustainability strategy, helping to prioritise initiatives and allocate resources effectively. By maintaining a consistent set of material focus areas while regularly reviewing their relevance, we can address key ESG risks and opportunities, strengthen stakeholder confidence and ensure that our sustainability efforts remain strategically aligned with long-term value creation.

Materiality Matrix

● Environment ● People ● Community ● Business/Governance



SUSTAINABILITY IN ACTION

GRI (2-1), (2-6)

Through the adoption of industry best practices, the exploration of innovative solutions, and alignment with recognised sustainability frameworks, we continue to strengthen our approach to managing key ESG priorities. The table below outlines selected practices and technologies implemented to minimise our environmental impact and support a more sustainable future through efficient district cooling.

Material Topics	Our Actions & Impacts	SDG Targets	UNGC Principles	DFM ESG Index
				
Our Environmental Stewardship				
Energy Efficiency & Optimisation	Reduced energy intensity from 3.04 in 2024 to 2.98 in 2025	7.3 By 2030, double the global rate of improvement in energy efficiency	Principle 7: Businesses should support a precautionary approach to environmental challenges	E3. Energy Usage
	Achieved full year benefit of Tasheel 3 VFD		Principle 8: Undertake initiatives to promote greater environmental responsibility	E4. Energy Intensity
	Retrofit Project, resulting in 86,949,898 MJ of savings		Principle 9: Encourage the development and diffusion of environmentally friendly technologies	E5. Energy Mix
Renewable Energy Integration				E8. Environmental Management
				E9. Climate Risks, Opportunities and Governance
	Consumed 32,661,042 MJ of renewable energy from our geothermal plant and two district cooling plants partially powered by energy generated by solar panels	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	Principle 7: Businesses should support a precautionary approach to environmental challenges	E1. GHG Emissions
Supply Chain Management & Decarbonisation				E2. Emissions Intensity
				E5. Energy Mix
				E8. Environmental Management
				E9. Climate Risks, Opportunities and Governance
	Spent AED 414 million towards local procurement, supporting the UAE's In-Country Value (ICV) Program	12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities	Principle 4: The elimination of all forms of forced and compulsory labour	G4. Supply Chain Management
			Principle 5: The effective abolition of child labour	
			Principle 6: The elimination of discrimination in respect of employment and occupation	

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Material Topics

Our Actions & Impacts

SDG Targets

UNGC Principles

DFM ESG Index



Our Environmental Stewardship

Innovation & Strategic Partnerships

Commissioned and fully operational, the solar power systems at two district cooling plants are now contributing to renewable electricity generation

Installation and commissioning of Maxwell nanofluid technology were successfully completed at three district cooling plants in Dubai. The technology enhances heat transfer efficiency, reducing energy consumption and supporting lower greenhouse gas emissions

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries acting in accordance with their respective capabilities
12.8.a Support developing countries to strengthen their scientific and technological capacity to move towards more sustainable patterns of consumption and production

E8. Environmental Management
E9. Climate Risks, Opportunities and Governance

Water Management

Deployment of the ECOMax-CT electrolytic water treatment system at one plant has demonstrated a 50–80% reduction in cooling tower blowdown

6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimising release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Encourage the development and diffusion of environmentally friendly technologies

E6. Water and Effluents
E8. Environmental Management
E9. Climate Risks, Opportunities and Governance

Waste Management

Reduced nearly 835,956 Kg of CO₂ emissions through Tabreed's partnership with Sparklo. Tabreed collected above 5,573,037 bottles & cans*

Reduced the amount of non-hazardous waste sent to landfill, minimising environmental impact and promoting more sustainable waste management practices

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

E7. Waste
E8. Environmental Management

GHG Emissions

Reduced Scope 1 and Scope 2 emissions by 6.1% and 2.1%, respectively

Continued to account for relevant scope 3 categories

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix

13.2 Integrate climate change measures into national policies, strategies and planning

E1. GHG Emissions
E2. Emissions Intensity
E8. Environmental Management
E9. Climate Risks, Opportunities and Governance

*This data is as of end of June 2026

Material Topics	Our Actions & Impacts	SDG Targets	UNGC Principles	DFM ESG Index
				
Our People's Welfare				
Diversity, Equity & Inclusion	Spent 2,244.5 hours in development programmes for female employees, strengthening leadership capabilities, career progression, and professional growth			S4. Gender Diversity and Equality
Employee Rights	Maintained adherence of all suppliers and contractors to our Human Rights Policy	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium sized enterprises, including through access to financial services	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	S5. Human Rights
Employee Engagement & Development	Increased the employee engagement rating from 4.20 in 2024 to 4.24 in 2025 Increased the average training hours per employee by 4.2%, from 24 hours in 2024 to 25 hours in 2025.			S4. Gender Diversity and Equality S7. Training and Development
Health, Safety & Well-being	Maintained zero fatalities Provided a total of 17,388 hours of HSEQ training	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment		S5. Human Rights S6. Health and Safety
Our Community Engagement and Impact				
Customer Relations & Engagement	Achieved customer satisfaction score of 77% Resolved all customer complaints	16.6.2 Proportion of population satisfied with their last experience of public services		S8. Community Engagement
Community Engagement & Development	Delivered AED 545,000 in total community contributions	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium sized enterprises, including through access to financial services		S8. Community Engagement

Material Topics	Our Actions & Impacts	SDG Targets	UNGC Principles	DFM ESG Index
				
Empowering Change Through Governance				
Business Ethics & Corporate Governance	Maintained female representation of 22% in our Board	16.5 Substantially reduce corruption and bribery in all their forms	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	G1. Board Diversity
	Published a standalone Anti-Bribery and Corruption Policy	16.7 Ensure responsive, inclusive, participatory and representative decision making at all levels	Principle 2: Make sure that they are not complicit in human rights abuses.	G2. Board Independence
	Maintained zero cases of corruption		Principle 4: The elimination of all forms of forced and compulsory labour	G5. Ethics and Anti-Corruption
			Principle 5: The effective abolition of child labour	
			Principle 6: The elimination of discrimination in respect of employment and occupation	
			Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	
Information Disclosure and Cybersecurity	Continued to report on Environmental, Social, and Governance (ESG) disclosures in alignment with Dubai Financial Market (DFM) guidelines, as part of our Integrated Annual Report	12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle		G6. Data Security
	Maintained zero cases of data security breaches			

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OUR ENVIRONMENTAL STEWARDSHIP

OUR MANAGEMENT APPROACH

GRI (3-3)

Environmental responsibility is integral to our business, and by integrating environmentally responsible practices into our operations, we reduce environmental risks and demonstrate our commitment to a sustainable future for the UAE and beyond.

To support this approach, our Integrated Management System (IMS) aligns with globally recognised standards, including ISO 14001 for environmental management, ISO 50001 for energy management, and ISO 45001 for occupational health and safety.

Our various initiatives, technology upgrades, and partnerships have helped reduce our environmental footprint by improving energy efficiency, optimising water use, and minimising waste generation across our operations. Through continuous innovation and operational improvements, we aim to enhance our environmental performance and the transition to a lower-carbon economy.

Environmental Policy

Tabreed's commitment to environmental stewardship and climate risk management is anchored in a comprehensive Environmental Policy that is embedded within its corporate governance framework. As a leading provider in the Energy and Utilities sector across the UAE, the company ensures that environmental oversight and accountability are maintained across all levels of the organisation.

This policy establishes a structured framework that guides Tabreed's approach to sustainable business operations and proactive management of environmental challenges. It outlines clear mechanisms for systematic environmental management, while promoting efficient use of resources and continuous monitoring of environmental impacts.

In addition, the policy emphasises strict adherence to regulatory requirements as well as commitments that extend beyond compliance. It also incorporates risk assessment and mitigation strategies to identify and manage potential environmental risks effectively, reinforcing Tabreed's long-term sustainability objectives.

Our Net-Zero Transition & Decarbonisation Philosophy

Aligned with the UAE Energy Strategy 2050, we are implementing a comprehensive roadmap aimed at achieving net-zero emissions by mid-century. This roadmap outlines our long-term commitment to supporting national climate objectives while strengthening sustainable operational practices.

The core principles in this transition are:



Energy Efficiency & Optimisation



Technology Upgrades



Renewable Energy Integration



Supply Chain Management & Decarbonisation



Innovation & Strategic Partnerships “An Enabler to Other Principles”



Compensating for Residual Emissions through Offsetting

Through the strategic implementation of these initiatives, we remain dedicated to significantly reducing our carbon footprint and contributing meaningfully to the development of a more sustainable future.

ENERGY EFFICIENCY & OPTIMISATION

GRI (3-3), (302-1), (302-2), (302-3), (302-4), (302-5)

Tabreed's energy efficiency and optimisation centres on responsible energy management, operational excellence, and continuous improvement across our cooling systems and infrastructure. By prioritising efficient energy use and integrating advanced technologies into our operations, we aim to minimise energy intensity while maintaining reliable and high-quality cooling services. These efforts enable us to support the growing demands of residential, commercial, and industrial customers while contributing to broader decarbonisation goals.

Through ongoing performance monitoring, system optimisation, and targeted efficiency initiatives, we strengthen our ability to reduce operational energy consumption, enhance environmental performance, and deliver long-term value to our customers and stakeholders.

	Direct Energy Use						Indirect Energy Use		Total Energy Usage	Energy Intensity
	Petrol		Diesel		Natural Gas		Electricity via utility provider			
	By Volume (Litres)	By Energy (TJ)	By Volume (Litres)	By Energy (TJ)	By Volume (m3)	By Energy (TJ)	By Volume (kWh)	By Energy (TJ)	(TJ)	(MJ/Ton-Hr Refrigeration Produced)
2023	854,971	30	3,310	0.13	2,545,580	101	2,036,614,588	7,331	7,462	3.02
2024	1,105,522	38.48	3,820	0.15	2,616,143	103.60	2,127,345,976	7,658	7,800	3.04
2025	1,009,155	35.13	6,619	0.26	2,598,865*	103	2,097,650,874.29	7,551	7,689	2.98

*Internally generated electricity using Natural Gas = 29,325,500 kWh

In 2025, total energy consumption decreased to 7,689 TJ, reflecting our continued efforts to optimise operational efficiency. This reduction was primarily driven by lower electricity consumption, which declined to 7,551 TJ. Although diesel consumption increased to 0.26 TJ, overall energy performance improved, as reflected in a reduction in energy intensity to 2.98 MJ from 3.04 MJ in 2024.

The company retrofitted MV chillers and LV pumps, implemented thermal energy storage tanks for demand response, operated a geothermal plant, installed solar panels for plant auxiliaries, and upgraded chilled water management systems. The Maxwell Technology heat-transfer fluid was deployed across three district

cooling plants in Dubai, achieving an average Electrical Efficiency Rate (EER) improvement of 9.3% over a 90-day summer period. Additionally, the Low Voltage Variable Frequency Drive (VFD) project replaced two condenser pump motors with VFD motors, further lowering energy use. These actions collectively demonstrate Tabreed's commitment to energy efficiency, delivering measurable cost savings, reduced carbon emissions, and reinforcing its sustainability goals.

Reduced energy intensity by **2.0%**,
from 3.04 in 2024 to 2.98 in 2025, reflecting improved operational energy efficiency.

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Technology Upgrades

Project Tasheel | Pioneering the Next Generation of Smart, Low-Carbon Plant Operations

Initiated in 2018, Project Tasheel represents Tabreed's flagship programme aimed at modernising district cooling operations and advancing smarter, more sustainable plant management. The initiative is designed to enhance operational efficiency through a structured framework built around four key focus areas.

These pillars include the automation and standardisation of plant processes, the use of advanced data analytics combined with remote monitoring capabilities, and the conversion of plant rooms into fully variable systems that can dynamically adjust to fluctuations in cooling demand and environmental conditions in real time. In addition, the project supports the development of Centralised Control and Dispatch Centres, designed to integrate artificial intelligence and enable flexible, cloud-agnostic deployment.

Delivered **86,949,898 MJ** of
energy savings in 2025 through the
Tasheel 3 VFD Retrofit Project.

Maxwell Technology

Tabreed, in collaboration with HTMS, has successfully implemented Maxwell Technology across three district cooling plants in Dubai, building on the earlier pilot installation at the AD-017 District Cooling plant. The pilot demonstrated an efficiency improvement of approximately 8–9%, resulting in measurable energy cost savings and reduced carbon emissions, which supported the decision to expand the deployment.

The project involved the installation and commissioning of Maxwell Technology at three operational plants, followed by detailed performance monitoring under real operating conditions. The systems have been operating under full summer load, with performance data collected and assessed over a 90-day summer period.

The results indicate an average system EER improvement of 9.3%, consistent with the earlier pilot results recorded at the AD-017 District Cooling plant, which showed an S-COP improvement of around 9%. These outcomes confirm the scalability of Maxwell Technology and its ability to deliver sustained energy efficiency gains, lower operating costs, and reduced carbon emissions across multiple district cooling plants.



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RENEWABLE
ENERGY INTEGRATION

GRI (3-3)

Tabreed's path to net-zero is firmly rooted in the adoption of renewable energy. We are actively evaluating additional clean-energy options to boost efficiency and reduce emissions across the business. As these projects mature into sustainable, long-term strategies, we are simultaneously building the infrastructure and forging partnerships needed to guarantee a dependable, zero-carbon power supply.

We consumed **32,661,042**
MJ of renewable energy
generated from our geothermal
plant and on-site solar PV systems
at two plants.

Developed in partnership with ADNOC, G2COOL represents the Gulf region's first geothermal-powered district cooling plant. The project harnesses geothermal heat and integrates it with advanced absorption chiller technology to deliver an innovative and lower-carbon cooling solution. The initiative contributes to national and corporate sustainability ambitions, supporting UAE Energy Strategy 2050 and ADNOC Net Zero by 2045 Goal.

In 2025, by utilising geothermal energy, a reduction of 22% was achieved in electricity consumption. This approach demonstrates how alternative energy sources can be effectively integrated into district cooling operations to improve efficiency and lower environmental impact.



SUPPLY CHAIN MANAGEMENT & DECARBONISATION

GRI (3-3), (308-1), (308-2), (414-1), (414-2)

In 2025, we strengthened our supply chain management to ensure reliable delivery of cooling services across the UAE. Our focus remains on compliance, transparency, and continuous improvement.

Tabreed's supply chain supports the operation of district cooling plants by procuring mechanical and electrical equipment, piping systems, spare parts, chemicals, and specialised maintenance services. Strategic partnerships with technical service providers optimise plant performance and align with our sustainability goals.

		2023	2024	2025
	Total number of Suppliers	576	571	535
	Total number of Local Suppliers	520	521	487
	% of local suppliers to total number of suppliers	90%	91%	91%

95.1% of total procurement expenditure was spent with local suppliers, demonstrating our continued support for the UAE economy and the In-Country Value (ICV) Program.

We embed sustainability criteria in the onboarding process and require In-Country Value (ICV) certificates to promote economic development and environmental responsibility.

Supplier Due Diligence and Risk Assessment: Our Supplier Code of Conduct embeds a two-step due-diligence process during onboarding. We verify financial statements, trade licences, bank details, and assess social and environmental sustainability practices. The Legal department's 2024 due-diligence policy reinforces these checks.

Grievance Mechanism: A structured grievance procedure, documented in our Supplier Relationship Management (SRM) Procedure, allows suppliers to submit complaints via email. We register, validate, investigate, and resolve grievances through collaborative meetings, ensuring fair outcomes and preventive action plans. This process fosters trust and protects the integrity of our supplier relationships.

Supplier Agreements and Capacity Building: Supplier onboarding captures detailed sustainability questions covering environmental impact, child-labour policies, human rights, and fair employment. Regular strategic meetings and performance evaluations drive continuous improvement. When performance gaps persist, corrective action plans are enacted, with disqualification as a last resort. We also run awareness sessions and workshops to build supplier capacity.

Sustainability Criteria in our Supplier Screening Process

Environmental Criteria*	Presence of sustainability approach and/or strategy
	Practices to reduce environmental impacts
	Practices to reduce waste generation
	Monitoring and measurement of Greenhouse Gases (GHG) and energy data
Social Criteria	Presence of Child Labour Policy
	Presence of Human Rights Policy
	Application of fair employment practices to the workforce and sub-contractors

*HSEQ evaluation is also conducted during tender and selection process, when required.

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Responsible Procurement

As part of Tabreed's commitment to integrating sustainability considerations into procurement and operational practices, the Company continued to promote responsible and environmentally conscious purchasing decisions across its corporate functions. We selected Lenovo business devices for certain IT asset purchases, recognising the supplier's sustainability-focused initiatives and alignment with the Company's broader ESG ambitions.

A key consideration in the procurement process was Lenovo's CO₂ Offset Service, an optional programme designed to address the estimated lifecycle GHG emissions associated with purchased IT equipment, including emissions related to manufacturing, transportation, usage, and end-of-life treatment. Through the programme, carbon credits associated with the estimated lifecycle emissions of purchased devices are retired in support of climate action projects verified under internationally recognised standards.

We view this approach as supportive of green procurement principles and reflective of our ongoing efforts to encourage sustainability considerations within our supply chain and purchasing decisions. The initiative also contributes toward fostering greater environmental awareness in relation to corporate IT assets and lifecycle emissions management.

While the Company recognises that carbon offsets are complementary measures and do not replace the importance of direct emissions reduction, energy efficiency improvements, and operational optimisation, we believe that supporting suppliers offering sustainability-linked solutions represents a practical step toward advancing voluntary climate commitments and enabling tangible sustainability actions across purchased assets and corporate operations.

Through initiatives such as this, we continue to strengthen the integration of ESG considerations into operational decision-making while supporting our broader long-term climate and sustainability objectives.

Integrating Human Rights in our Supply Chain

We are committed to upholding human rights and labour standards across our operations and supply chain, as outlined in our dedicated Human Rights Policy by the Legal Department, which suppliers must read and acknowledge during onboarding. We require suppliers to confirm their willingness to undergo audits if compliance concerns arise, and we monitor performance through our Supplier Relationship Management (SRM) Framework that includes regular meetings, performance reviews, and end-user feedback; in cases of non-compliance, we implement Corrective Action Plans and may disqualify persistent offenders, ensuring accountability and ethical compliance within our supply chain.

We communicate operational performance and supplier evaluations through annual or quarterly meetings, ensuring open dialogue. Rigorous data verification guarantees accuracy, while stakeholder engagement drives continuous improvement. All information is presented in clear, accessible formats to build trust.



INNOVATION AND STRATEGIC PARTNERSHIPS

GRI (3-3), (2-13), (2-25), (2-28)

Innovation and strategic partnerships are central to our approach to sustainable growth and long-term value creation. At Tabreed, we continue to strengthen our ability to deliver responsible, future-focused solutions that aim to enhance operational excellence, address emerging sustainability challenges, and contribute positively to the broader communities and markets we serve in.

Key Initiatives	Objective	Status in 2024	Status in 2025	Progress from 2024 to 2025
Nano Particles (Maxwell Technology)	Improve the thermal conductivity of the fluid, thereby enhancing heat transfer capabilities	In operation: Installed in three other plants	Ongoing: Installation and commissioning were successfully completed in three district cooling plants in Dubai	Tabreed, in collaboration with HTMS, has successfully implemented Maxwell Technology across three district cooling plants in Dubai, following the earlier pilot installation at the AD-017 District Cooling Facility in Khalifa City, Abu Dhabi. The original pilot demonstrated a plant efficiency improvement of approximately 8–9%, resulting in measurable energy cost savings and carbon footprint reduction, providing the basis for wider deployment
Solar Photovoltaics (PVs)	Generate clean electricity during daylight hours, helping to reduce grid dependency and lower peak electricity demand	Ongoing: Installation completed in two sites	In operation: Solar power systems installed at two district cooling plants are fully commissioned and operational Solar power generation is being utilised to run plant loads at both facilities, in line with the original design intent and each plant is generating up to 1 MW of solar power	Solar photovoltaic plants at each of the two district cooling plants, as planned and agreed with Emerge, was undertaken to support renewable energy integration. Emerge is a joint venture between Masdar and EDF Group that develops, finances, installs, owns, and operates distributed solar photovoltaic (PV), battery energy storage, and hybrid energy solutions across the Middle East. The solar power generation systems was integrated with the existing electrical infrastructure of the plants to supplement operational energy requirements and reduce reliance on conventional power sources. Additionally, monitoring systems was also implemented to track solar power generation and plant-level energy utilisation, enabling effective performance monitoring and energy management
Condenser Water Auto Tube Cleaning System	Implements an in-line tube cleaning system that recycles slightly oversized sponge balls to continuously remove deposits from pipes, improving energy efficiency without disrupting water flow or pressure	Ongoing: Project has already started and is actively progressing	Ongoing: Finalising the plant selection for pilot installation	Progress achieved through finalisation of key performance indicators (KPIs) and measurement and verification methodology to assess performance improvement during pilot implementation

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Key Initiatives	Objective	Status in 2024	Status in 2025	Progress from 2024 to 2025
Electrolytic Filtration System for Condenser Water	Use of electrolytic reactions at cathode and anode to reduce scaling in condenser water	In process: Pilot completed in India. Measurement and validation ongoing	In process: A technocommercial proposal has been submitted for the supply, installation, testing, and commissioning of the ECOMaxCT® Model SCR200. The proposal defines the system configuration, scope of supply, installation interfaces, and KPI monitoring requirements, all of which have been aligned with Tabreed's operational practices, and the implementation is planned to proceed without an extended plant shutdown, as the system will operate on a sidestream arrangement	Tabreed, in collaboration with Ecomax Solutions LLC, is proposing the implementation of the ECOMax-CT® patented electrolytic water treatment system in one of our district cooling plants The proposed solution aims to address the challenges associated with chemical-intensive cooling tower operation, high blowdown rates, and increased water consumption, while supporting Tabreed's sustainability and water conservation objectives
	Phase Change Material (PCM)	An efficient and cost-effective way of storing and releasing energy, as PCM can absorb and release energy at a phase transition. This enables it to be used to regulate temperatures in buildings and other applications, thus reducing energy consumption and costs	In process: The project is in the process of exploration and start pilot	In process: Detailed study nearing completion; different PCM material variants and associated benefits identified
Renewable Energy	PV Ultra modules mounted on a tower receiver, generating both electricity and heat. System offers efficiency around 70%	In process: The project is in exploration stage	In process: Still in exploration stage	Continued assessment of technical feasibility, integration approach and potential pilot applications within district cooling facilities
Cooling Tower-Fan	Designed to move large volumes of air with minimal energy consumption, improving overall system performance	In process: Cooling tower efficiency improvement	In process: Finalising the cooling towers for pilot	Ongoing evaluation of improved fan technologies and potential operational benefits for implementation in existing plants
Leak Detection in Chilled Water Network	Leak detection in external chilled water system using existing fibre optic cables. Allows easy maintenance work and reduces water losses	In process: The project is in exploration stage	In process: Finalising the pilot network	Preliminary technical assessment ongoing to evaluate feasibility of integrating leak detection with existing fibre optic network infrastructure

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COMPENSATING FOR RESIDUAL EMISSIONS

GRI (3-3), (2-13), (2-25), (2-28)

Due to the operational nature of the district cooling industry, a certain level of greenhouse gas emissions remains unavoidable despite ongoing efficiency improvements. To address this challenge, we have introduced targeted measures aimed at managing and reducing the impact of residual emissions while strengthening our overall climate strategy.

One key initiative involves generating and trading carbon credits from our energy-efficient cooling solutions, enabling us to capture the environmental value of avoided emissions. In parallel, we are identifying and investing in credible carbon offset projects to neutralise remaining emissions, further reinforcing our commitment to climate action and delivering broader environmental and socio-economic co-benefits.

Verified Carbon Credits: Tabreed continues to demonstrate the environmental benefits of district cooling through participation in the voluntary carbon market. Following certification under the Verified Carbon Standard (VCS), administered by Verra, Tabreed achieved a world-first milestone by becoming the first district cooling company to obtain VCS certification, enabling the generation and trading of carbon credits from its district cooling operations.

The certification recognises the avoided greenhouse gas emissions achieved by district cooling compared with conventional cooling systems. During the first two verification periods, Tabreed generated a total of 22,604 Verified Carbon Units (VCUs), representing 22,604 tonnes of CO₂e of independently verified avoided emissions. The credits were issued following a rigorous third-party verification process in accordance with internationally recognised carbon accounting and verification standards.

The issuance of VCUs provides independent validation of the climate benefits delivered by Tabreed's district cooling infrastructure and reinforces the role of district cooling as a low-carbon solution that improves energy efficiency and reduces greenhouse gas emissions associated with cooling demand. A portion of the issued credits has been transferred through the voluntary carbon market, demonstrating market recognition of the environmental value created by the Company's operations while supporting the continued development of credible carbon markets.

This achievement strengthens Tabreed's broader sustainability and Net Zero ambitions by enhancing the transparency, credibility and measurability of its climate action. It also reflects the Company's commitment to applying internationally recognised standards to quantify and verify the environmental benefits of its operations. Looking ahead, Tabreed will continue to assess opportunities to expand VCS certification and carbon credit generation across eligible facilities within its portfolio, further contributing to climate change mitigation and the transition to a low-carbon built environment.

Verified Carbon Credits (VCS)

World-first achievement	First district cooling company to obtain Verra VCS certification
Verified Carbon Units (VCUs) issued	22,604
Equivalent avoided emissions	22,604 tCO ₂ e
Standard	Verra Verified Carbon Standard (VCS)

DFM Carbon Credit Trading: In 2023, Tabreed took part in the carbon credit trading pilot introduced by the Dubai Financial Market during COP28 Dubai, joining 23 participating organisations. The initiative served as an early step in establishing a voluntary carbon market in the region and included credits generated by projects from Dubai Electricity and Water Authority as well as international initiatives. The experience also supports the company's efforts to help advance a transparent and credible regional carbon market, encouraging stronger climate accountability and enabling organisations to actively reduce their carbon footprints.

Clean Energy Certificates: In 2023, Tabreed expanded its renewable energy initiatives by purchasing 116,000 MWh of solar-based Clean Energy Certificates (CECs) from Emirates Water and Electricity Company. This step reflects the company's commitment to strengthening a diversified and lower-carbon energy mix within its operations. The acquired certificates correspond to the energy required to supply cooling to major developments such as Masdar City, Al Raha Beach, and key destinations on Yas Island. By utilising these CECs, Tabreed is able to offset a portion of its operational emissions, further advancing its decarbonisation efforts and supporting its broader climate objectives.

Participation in Climate Programmes

Tabreed's participation in national and international climate programmes further highlights our commitment towards managing our emissions and achieving net-zero targets.

Climate-Responsible Companies Pledge: This effort, backed by the Ministry of Climate Change and Environment (MOCCA) and the National Dialogue for Climate Ambition (NDCA), supports the UAE's 2050 net-zero emissions target. We formalised our commitment by signing the pledge in March 2023. The organisation tracks progress toward these goals through its Integrated Annual Report and ESG Report.

The Global Cooling Pledge - One of the outcomes for the COP28 Presidential Action Agenda: Showing our firm dedication to sustainability, Tabreed has proudly joined the UNEP-backed Global Cooling Pledge, a major element of the UAE's COP28 Presidential Action Agenda. The pledge targets a 68 % cut in cooling-related emissions by 2050, wider access to sustainable cooling by 2030, and a 50 % boost in the efficiency of new air conditioners. By signing, we strengthen our environmental stewardship and commitment to a greener future through the adoption and promotion of advanced, energy-efficient district cooling solutions.

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GHG EMISSIONS

GRI (3-3), (305-1), (305-2), (305-3), (305-4), (305-5), (305-6), (305-7)

The continuous monitoring of emissions is central to managing our carbon footprint and ensuring compliance with regulatory requirements in the UAE. We systematically monitor fuel and energy consumption across all operations, establishing a clear and reliable benchmark to assess performance and measure progress against the company's sustainability objectives.

This system enables us to identify patterns, inefficiencies and opportunities for improvement, detect anomalous consumption that may indicate equipment malfunction or operational inefficiencies, and inform maintenance planning and fuel-efficient procurement decisions.

	2022	2023	2024	2025
Scope 1 Emissions (tCO2e)	33,619	65,501	45,194	42,394
Scope 2 Emissions (tCO2e)	1,201,313	816,682	588,120	575,288
Scope 3 Emissions (tCO2e)	-	-	289,630	337,656
Emissions Intensity (kgCO2e/Ton-Hr refrigeration)	0.55	0.36	0.36	0.37
Emissions Intensity (kgCO2e/AED revenue)	0.58	0.38	0.40	0.41

**To prevent double counting, the emissions from internal electricity generation (29,325,500 kWh) from natural gas combustion are reflected in Scope 1 emissions, not Scope 2.*

***For 2025, we selected Scope 3 categories that are most material to our operations and for which data is currently available. These categories are Category 1: Purchased Goods and Services (partially reported), Category 3: Fuel and Energy-Related Activities (not included in Scope 1 or 2), Category 5: Waste Generated in Operations, Category 6: Business Travel, Category 7: Employee Commuting and Category 11: Use of Sold Service. Emission calculations were performed using emission factors sourced from databases, including Climatiq, DEFRA, CarbonCloud, MyClimate, and FutureTracker, among others.*

Reduced Scope 1 and Scope 2 GHG emissions by 6.1% and 2.2%, respectively, compared with 2024.

In 2025, the organisation implemented several targeted initiatives to reduce emissions and enhance operational efficiency. These included the installation of medium- and low-voltage VFD motors on chillers and pumps, as well as the integration of a thermal energy storage tank to optimise load management and energy consumption. In parallel, we commenced comprehensive conditional assessments of chillers, inspecting and replacing vulnerable components to prevent refrigerant leaks and minimise associated emissions.

These measures reflect our proactive approach to emissions management, combining technological upgrades with preventive maintenance to deliver measurable environmental benefits. Together, they strengthen the reliability and efficiency of our assets, support regulatory compliance, and contribute to the achievement of our broader sustainability and decarbonisation objectives.

Climate Change Risks and Opportunities

Tabreed manages climate-related risks within a structured ESG governance and enterprise risk management framework that ensures systematic identification, evaluation, and oversight. Climate risks are identified through regular materiality assessments, stakeholder engagement, regulatory tracking, and operational risk reviews, and are prioritised according to their potential impact on operational continuity, asset performance, regulatory compliance, and long-term business resilience. Oversight is maintained by the ESG Committee, with support from dedicated Environmental, Social, and Governance sub-committees, providing clear accountability and governance at multiple levels. Performance is continuously monitored through emissions reporting, energy efficiency metrics, compliance tracking, and periodic management reviews. Climate considerations are embedded into corporate strategy, asset management, and capital allocation decisions, aligning with national climate ambitions such as the UAE Net Zero by 2050 initiative and reinforcing the organisation's long-term decarbonisation and resilience planning.

Climate-related risks and opportunities shape the organisation's business model and value chain, particularly in relation to operational efficiency, cost control, regulatory compliance, and shifting market expectations. Increasing temperatures and growing cooling demand may place upward pressure on energy use and operating costs, however, the district cooling model reduces exposure through efficient system design, optimisation programmes, and the integration of renewable energy solutions.

Regulatory developments and evolving stakeholder expectations may influence compliance requirements and investment priorities, which are addressed through proactive regulatory engagement, strengthened emissions management, and forward-looking capital planning. Throughout the value chain, climate factors guide procurement practices and supplier engagement via sustainability screening, local sourcing strategies, and enhanced supplier governance. At the same time, rising demand for dependable, low-carbon cooling solutions creates growth opportunities, further underscoring district cooling as a resilient and energy-efficient solution in a transitioning economy.

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Green Financing

In 2025, Tabreed further strengthened its sustainable finance strategy through the successful issuance of its inaugural USD 700 million Green Sukuk under the company's Green Finance Framework. The issuance reinforced our commitment to financing environmentally responsible projects while supporting the refinancing of near-term maturities and enhancing overall liquidity. The Green Sukuk reflects strong market confidence in Tabreed's long-term sustainability vision and resilient business model.

Successful issuance of inaugural
USD 700 million Green Sukuk
under the company's Green Finance
Framework

Building on this momentum, we also strengthened our liquidity position through the expansion of our Green Revolving Credit Facility (RCF), increasing the facility from AED 600 million to AED 1.2 billion while maintaining existing financing terms. In parallel, the company secured a new AED 1 billion debt facility structured as green financing to support strategic investments and future growth initiatives. These milestones demonstrate Tabreed's disciplined approach to financial resilience and its continued alignment of funding strategies with sustainability objectives.

Biodiversity

Tabreed recognises that healthy ecosystems and biodiversity underpin the long-term resilience of the communities and infrastructure it serves. While the Company's district cooling activities generally have a relatively limited direct impact on biodiversity, Tabreed is committed to understanding, monitoring and minimising any adverse impacts on biodiversity and natural habitats while identifying opportunities to contribute positively to nature.

To reinforce this commitment, Tabreed has established a Biodiversity Policy that defines the Company's approach to biodiversity management, governance and regulatory compliance. The Policy applies across Tabreed's operations, new project developments, and relevant contractors and material suppliers, and supports alignment with recognised sustainability frameworks.

Biodiversity management is further supported through Tabreed's Integrated Management System (IMS), which promotes environmental stewardship and sustainable development across the Company's operations. The IMS incorporates biodiversity considerations into business activities and decision-making, requires compliance with applicable biodiversity-related legal and regulatory requirements, and supports the systematic identification, assessment and management of environmental and biodiversity risks through risk assessment, impact analysis, preventive controls and continual monitoring of significant environmental aspects and impacts. The IMS also includes regular audits, inspections and performance evaluations to support continual improvement in environmental performance.

Governance of biodiversity-related matters is supported through Tabreed's ESG governance framework. The Environmental Subcommittee provides oversight and recommendations on biodiversity-related matters, environmental risks, initiatives and performance, and reports significant matters to the ESG Committee. Implementation of biodiversity-related commitments is led by HSEQ, Projects and Operations & Maintenance in accordance with the Biodiversity Policy and the Integrated Management System (IMS). In addition, Tabreed intends to progressively integrate biodiversity-related risks into the Company's Enterprise Risk Management (ERM) framework to strengthen the identification, assessment and management of biodiversity-related risks as part of the continued enhancement of environmental risk management.

During the reporting period, Tabreed supported biodiversity conservation and environmental awareness through employee participation in mangrove planting activities, contributing to local environmental conservation efforts while promoting environmental stewardship and employee engagement.

Recognising that biodiversity-related expectations continue to evolve, Tabreed will continue to strengthen its biodiversity management practices, governance and disclosures in line with evolving regulatory requirements, recognised sustainability frameworks and stakeholder expectations.



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WASTE MANAGEMENT

GRI (3-3), (306-1), (306-2), (306-3), (306-4), (306-5)

Tabreed reinforces its environmental responsibility by applying structured waste management practices across its operations in the UAE. Our approach addresses both hazardous and non-hazardous waste streams through targeted initiatives designed to improve handling, monitoring, and disposal processes.

Waste generation across different operational sites is systematically monitored under the Waste Reduction Action Plan (WRAP), enabling better tracking and management of materials. In addition, all hazardous waste is handled in accordance with regulatory requirements and processed through Municipality-approved contractors for proper recycling and disposal, ensuring responsible environmental management throughout our operations.

Waste Type (in tonnes)	2023	2024	2025	Treatment Methods
Paper Waste	0.45	0.45	0.52	Recycling
Hazardous Waste	11.99	17.44	48.21	Third-party Treatment Service
Non-Hazardous Waste	265.64	82.80	76.00	Landfill



In 2025, we continued to reduce the amount of non-hazardous waste being sent to the landfill. We have adopted a multi-faceted approach to reduce waste generation and increase recycling. Our key initiatives include:

- Water and Wastewater Recycling – In several plants, we recycle wastewater for irrigation, supporting sustainable water use.
- HSE Automation Project – In September 2025, we awarded Isometrix a contract to supply an HSE Automation tool. Isometrix is a global provider of integrated risk, compliance, and environmental, health, and safety (EHS) management software, helping organisations digitise and streamline critical processes while improving visibility and governance. The software converts our paper-based Permit to Work (PTW) system into an electronic platform, thereby cutting paper consumption.

In 2025, Tabreed teamed up with Sparklo to help expand smart recycling infrastructure throughout the UAE. As part of this effort, 14 Tabreed-branded reverse vending machines, called “Sparklomats,” were set up in busy areas. The machines allowed residents and visitors to recycle plastic bottles and aluminium cans in exchange for digital reward points through the Sparklo mobile app. This helped to encourage responsible waste disposal and community involvement in recycling. The initiative aims to collect over four million bottles and cans each year.

These actions reinforce Tabreed’s commitment to environmental stewardship and align with our broader sustainability goals.

Through Tabreed’s partnership with Sparklo, more than **5.57 million** bottles and cans were recycled with the participation of **8,739 users**, helping to avoid nearly **836,000 kg** of CO₂ emissions while supporting the UAE’s Net Zero 2050 and Circular Economy objectives

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OUR MANAGEMENT APPROACH

GRI (3-3)

Our people remain at the heart of our organisation's progress and long-term success. Their expertise, dedication, and commitment play a vital role in enabling the company to achieve its strategic ambitions and sustain operational excellence. Recognising this, we prioritise the safety, development, and well-being of our workforce, ensuring that these principles are consistently embedded across our policies and practices.

Governance of our human capital strategy is overseen by the Board's Nomination and Remuneration Committee (NRC). The committee is responsible for guiding the organisation's approach to people management, including leadership succession planning. In addition, the NRC determines and periodically reviews the annual remuneration framework for senior executives and leadership personnel, ensuring that our compensation structures remain competitive while supporting the company's long-term strategic priorities.

We strive to foster a workplace where employees feel supported in both their professional journeys and personal aspirations. By providing access to ongoing learning programmes, structured career development pathways, and opportunities for skill enhancement, we encourage our people to grow and realise their full potential. At the same time, we nurture a culture grounded in collaboration, respect, and innovation, creating an environment where diverse ideas are valued and teamwork thrives.



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DIVERSITY, EQUITY & INCLUSION (DE&I)

GRI (3-3), (405-1), (405-2)

We recognise that sustainable progress is closely linked to fostering a workplace built on fairness, diversity, and inclusion. Our commitment to Diversity, Equity and Inclusion (DE&I) is embedded in our core values and guides the way we operate, collaborate, and innovate. We believe that bringing together individuals from diverse backgrounds, perspectives, and experiences enriches discussions, encourages the exchange of ideas, and ultimately leads to more informed decision-making. It also strengthens our culture by creating a sense of belonging where every employee feels respected and valued.

To reinforce this commitment, our dedicated DE&I Policy sets clear expectations for promoting equal opportunities and an inclusive workplace culture. Regular meetings of the DE&I Committee support the implementation and monitoring of these initiatives, ensuring that our practices continue to align with our organisational values and strategic objectives. The Company promotes equal opportunities and equitable treatment for all employees, cultivating an inclusive environment that enhances collaboration, drives innovation, and supports positive contributions within the organisation and the wider community.

To strengthen awareness and foster an inclusive workplace culture, we offered an online training course titled "Your Role in Workplace Diversity", which was completed by 111 employees in 2025. In 2026, this course will be mandatory for all new employees as part of the onboarding process, with enhanced monitoring measures in place to ensure full compliance and reinforce the Company's commitment to diversity, equity, and inclusion.

Our DE&I Committee, chaired by senior leaders from Legal, Strategic Communications, and other business functions, steers all initiatives. The committee's expanded structure and charter now guarantee broader representation and accountability.

Key Initiatives of 2025



Training programmes on Customer Service Excellence, Embracing Diversity & Determination, and inclusion



Cultural dialogue through "Coffee Chat with the CEO" and "You've Been Mugged" inter-departmental gatherings



Employee voices showcased via interviews with female staff and a cultural showcase of employee perspectives



Well-being webinars on nurturing mental health through diversity



Celebrations such as Emirati Women's Day 2025 Female Forum and DE&I Day – "It's a small world"



Work-life support offering flexible "Back to School" hours for parents during the first two weeks of the school year



Policy work through continuous DE&I policy implementation and improvement

Empowering our female employees

We invested 2,244.5 hours in development programmes for 75 female employees in 2025, including 418.5 hours in certification, 268 hours in conferences, 1,018 hours in group classroom training and 540 hours in individual/public training.

Tabreed spent **2,244.5 hours** in development programmes for female employees in 2025

Our female employees engaged in leadership-focused initiatives such as BetterUp coaching and the Hawkamah Directors Development Programme for Board Members, enhancing their skills and readiness for senior roles. To honour the contributions of our female employees, we held a half-day Women's Day workshop for all female staff.

Similar to last year, we are currently analysing the Culture and Engagement Survey to understand the challenges women face and will use these findings to design targeted support measures.

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OUR WORKFORCE REPRESENTATION

GRI (2-7), (2-8), (405-1), (405-2)



	2023	2024	2025
Full-time Employees	957	903	849
Temporary Employees*	132	211	211
	249		

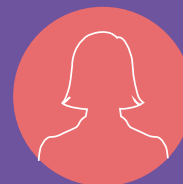
*At Tabreed, we don't designate employees as part-time. Instead, we have two main categories: full-time and temporary staff. The temporary category encompasses contractors and consultants who are engaged in discrete, project-based assignments rather than ongoing roles.

Gender Diversity (Full-time Employees)



MEN

2023 90 % | 2024 92 % | 2025 90 %



WOMEN

2023 10 % | 2024 8 % | 2025 10 %

In 2025, the representation of females in the workforce increased to 10%. This rise demonstrates the company's ongoing efforts to enhance female representation and foster a more inclusive workplace.



Gender Median Pay: Men to Women Ratio

2023 1:2.26** | 2024 1:3.41** | 2025 1:1*

* The methodology was revised this year to compare corporate employee grades where both genders are represented, noting that most female employees are within corporate functions.

** If the 2025 methodology were applied to the 2023 and 2024 data, the results would reflect the same equal pay ratio as reported for 2025.

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Full-time Workforce by Employee Skill

	2023	2024	2025
White Collar	333	332	313
Blue Collar	624	571	536

Full-time Workforce by Employee Category

Staff Level

2023 **830** 2024 **77** 2025 **707**



Mid Level

2023 **110** 2024 **115** 2025 **125**

Senior &
Executive
Level

2023 **17** 2024 **17** 2025 **17**

Full-time Workforce by Age Group

	2023	2024	2025
Under 30 years	69	55	49
31-50 years	739	682	612
51+ years	149	166	188

Our 2025 workforce age profile reflects a stronger presence of experienced, with members of staff aged above 51 increasing to 188, indicating the organisation's retention of skilled and experienced talent. While the number of employees in the under 30 and 31-50 age groups declined slightly, the overall distribution highlights the value placed on experience, knowledge, and long-term workforce stability.

**Full-time Workforce
by Gender Diversity**

Men



Women

	2023	2024	2025	2023	2024	2025
Staff-level	47.3%	51.1%	42%	0.5%	0.6%	0.4%
Mid-level	31.7%	30.2%	34.2%	6.8%	6.2%	6.7%
Senior-level	10%	9.2%	12.5%	1.9%	1.1%	2.2%
Executive-level	1.5%	1.3%	1.5%	0.3%	0.3%	0.5%

In 2025, the workforce distribution across organisational levels shows continued progress in female representation, particularly at the mid-level, where women accounted for 6.7% of employees. Female representation also increased at the senior and executive level, reflecting gradual progress in strengthening gender diversity across leadership tiers. This demonstrates our ongoing efforts to support inclusive talent development and create pathways for women to advance across different levels of the organisation.

Full-time Workforce by Years of Service

	2023	2024	2025
0-4 years	555	450	393
5-9 years	232	243	228
10-14 years	38	39	37
15+ years	132	171	191

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Geographical Diversity

UAE Nationals

2023 93 2024 93 2025 100



Expatriate

2023 864 2024 810 2025 749



India

2025

40%



Philippines

21%



Pakistan

10%



Sri Lanka

3%

The remaining 26% of our workforce comprises employees from the
United Kingdom, Mexico, Jordan, and other countries

Emiratization

We place strong emphasis on supporting the development and advancement of Emirati talent, acknowledging the important role UAE nationals play in driving the country's long-term economic and social progress. By investing in opportunities that enable Emirati professionals to build skills, assume leadership roles, and contribute meaningfully to our operations, we aim to cultivate a capable and future-ready workforce.

**Representation of UAE National Employees in
Workforce**

	2023	2024	2025
Staff	73%	69%	67%
Middle Management	17%	21%	22%
Senior Management	10%	10%	11%

The representation of UAE national employees at the middle and senior management levels increased during the year. By supporting the professional growth and advancement of UAE nationals, we aim to build a strong leadership pipeline and contribute to sustainable, long-term workforce development.

This commitment not only reinforces our organisational strength but also aligns with the broader national vision of fostering a dynamic, sustainable, and knowledge-based economy.

In 2025, 75 UAE Nationals in our workforce completed a total of 3,176 training hours, averaging **42 training hours per employee**

We are committed to nurturing talent within the United Arab Emirates, ensuring that our workforce reflects the nation's aspirations and contributes to sustainable growth. Our training and education programmes are designed to equip UAE nationals with the skills and leadership qualities required to thrive in both corporate and operations & maintenance (O&M) roles.

Leadership Development Programs

- Al Reyadah Development Program: Targeted at full-time employees (FTEs) who are UAE nationals and have 0-2 years of work experience. For O&M staff, the programme follows a structured path that typically spans 1½ to 2 years, with milestones adjusted to individual progress. Corporate participants receive a flexible schedule tailored to departmental needs, also aiming for completion within two years. Participants must finish behavioural training alongside technical milestones.
- STEP Programme: A one-year training initiative for UAE nationals in technical roles such as technicians and operators within O&M.

Emiratization Engagement

- UAE National Gatherings: We convene gatherings that provide comprehensive updates on Emiratization initiatives company-wide. These events feature team-building activities that foster collaboration and a shared sense of purpose among Emirati employees.
- Coffee with the CEO: An exclusive one-on-one session for new UAE national joiners. This initiative creates a welcoming atmosphere, allowing direct communication with our CEO and a personalised introduction to our organisational culture.

Employee Turnover & Hiring

GRI (3-3), (401-1)

Building and sustaining a high-performing workforce is central to our organisational strategy. We therefore place strong emphasis on thoughtful recruitment, continuous development, and effective retention practices that support both employee engagement and organisational resilience. Our talent management approach focuses on attracting individuals whose skills and values align with our long-term objectives while fostering an inclusive environment where employees can grow and contribute meaningfully. By maintaining a balanced workforce and supporting career progression, we strengthen our capacity to drive innovation, operational excellence, and sustainable growth.

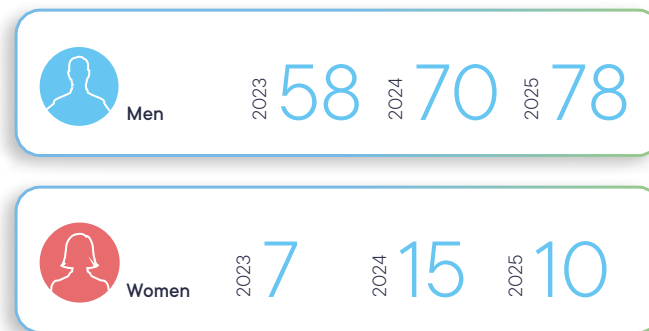
Turnover rate of Full-time Employees

2023	7%
2024	9%
2025	10%

Full-time Employees Turnover | Management Level



Full-time Employees Turnover | Gender



Full-time Employees Turnover | Age group

	2023	2024	2025
Under 30 years	7	6	6
Between 31-50 years	39	70	58
51+ years	19	9	24

In 2025, Tabreed's turnover was dominated by staff-level departures and employees in the 31-50 age group. The senior and executive management remains notably stable, with turnover holding firm at just three individuals. Despite the turnover increase, the overall change remained modest, suggesting that our full-time employees continue to feel engaged and supported within the organisation. This reflects positive levels of satisfaction with their roles, opportunities for career development, and the collaborative and supportive workplace culture we strive to maintain.

Total Number of New Full-time Employees



New Full-time Hires | Management Level

	2023	2024	2025
Staff	88	23	25
Middle Management	22	7	8
Senior & Executive Management	4	1	1

New Full-time Hires | Gender

	2023	2024	2025
Men	84	26	22
Women	30	5	12

New Full-time Hires | Age group

	2023	2024	2025
Under 30 years	28	13	13
Between 31-50 years	84	16	21
51+ years	2	2	0

In 2025, our recruitment strategy reflected a more focused and measured approach to workforce growth. Most new hires joined at the staff level, strengthening the organisation's talent pipeline and creating opportunities to develop future leaders from within. At the same time, we reinforced organisational stability by appointing eight professionals at the middle management level, supporting strong operational oversight and leadership capacity.

During the year, we also observed a rise in female recruitment as well as an increase in hires within the 31-50 age group, reflecting our efforts to build a balanced workforce that combines emerging talent with experienced professionals. Together, these trends highlight our commitment to strengthening workforce diversity, capability, and long-term organisational resilience.

EMPLOYEE ENGAGEMENT & DEVELOPMENT

GRI (3-3), (404-1), (404-2), (404-3)

The success and sustainability of our organisation are closely linked to the strength and engagement of our people. We are committed to creating a workplace where employees feel respected, supported, and encouraged to grow, ensuring they have the resources and opportunities needed to realise their potential and contribute to the organisation's continued progress.

We achieved an Employee Satisfaction Score of 4.38 in 2025, reflecting positive progress in employee fulfilment. We turned our focus toward holistic engagement strategies that prioritise deep professional development, ensuring our culture remains a sustainable engine for high performance and individual pride. This result reflects our continued focus on initiatives that promote learning, development, and open dialogue across the organisation. Through structured professional development programmes, continuous learning opportunities, and accessible feedback channels, we aim to foster a culture that supports both individual and organisational growth.

Our Employee Engagement Rating of 4.24 reflects the strong connection employees feel with the organisation and the steady progress made in strengthening engagement across the workforce. In 2025, a 100% participation rate in the engagement survey demonstrated employees' trust that their feedback is valued and contributes to meaningful action. We continue to promote transparency and open communication through regular Townhalls, while initiatives such as the relaunch of Coffee Chats with the CEO further enhance leadership visibility and accessibility.

Insights from our 2025 Leadership Strategy Session will guide the next phase of our people initiatives. Leadership will focus on strengthening psychological safety, empowering middle management, fostering long-term pride in the Tabreed journey, and sustaining a culture that supports employee enablement and engagement across the organisation.

Employee Training

Our commitment to employee development is reflected in the training opportunities we provide across the organisation. Through targeted learning programmes and skill-building initiatives, we aim to strengthen employee capabilities and support their professional progression. These training efforts are designed to enhance competencies, enabling our workforce to contribute effectively to organisational performance and long-term growth.

Average hours of training*	2023	2024	2025
Average training hours for WOMEN	21	34	30
Average training hours for MEN	19	22	24
Average training hours for ENTIRE WORKFORCE	19	24	25

*Data reinstated after removing Health, Safety and Environment (HSEQ) training hours from Human Capital (HC) 2024 and 2025, and consolidating them under HSEQ 2024 & 2025

We delivered a total of 55.5 hours of coaching sessions to succession planning nominees following their assessments. These sessions were tailored to develop the next generation of leaders, ensuring continuity and resilience across our organisation.

At the end of 2025, we launched the BetterUp coaching platform for 40 selected employees. While the associated coaching hours will be reflected in the 2026 training metrics, the platform has already begun to foster a culture of continuous learning and personalised development.

These initiatives underscore our commitment to human capital excellence, aligning with our broader sustainability goals of fostering inclusive growth and empowering our workforce.



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Training Needs Analysis (TNA)

We have implemented a comprehensive Training Needs Analysis (TNA) strategy that aligns with Tabreed's organisational objectives. By gathering data through surveys and interviews, we analyse impact, relevance, historical records and feasibility to prioritise training needs. Stakeholder engagement plays a key role in shaping our learning and development initiatives. Chiefs, department VPs, managers, and employees work collaboratively to design training plans with clearly defined objectives and effective delivery approaches. This collaborative process ensures that programmes are aligned with organisational needs and focused on addressing identified skill gaps.

Training is considered at organisational, departmental and individual levels, creating a structured development roadmap that enhances workforce capabilities and drives performance improvement. Alignment with department heads ensures training priorities are clearly defined, while budget allocation is finalised after management approval, guaranteeing efficient resource deployment before training implementation.

Training Platforms for Employees

Our employees benefit from a range of learning opportunities available through our dedicated training platform. By engaging with these resources, they can strengthen their skills, enhance their capabilities, and support their professional growth, while contributing to Tabreed's continued progress and success.

- E-Learning Platform – available to all employees, linked to our HRIS, enabling self-directed learning.
- O&M Academy – internal training delivered by certified SMEs in Operations & Maintenance.
- Maven Program – internal training delivered by certified SMEs in Corporate departments.
- External Trainings – provided based on TNA.
- Tabreed's Knowledge Hub – awareness sessions and knowledge sharing across departments.
- Other Department-Led Trainings – including audit, health, safety, environment, DE&I and legal training.

These platforms collectively empower our workforce, foster continuous learning, and reinforce our commitment to sustainable human capital development.

Rewards & Recognition Programme

We have merged our performance-based culture and reward mechanisms into a cohesive approach that aligns with Tabreed's sustainability goals. Our annual performance bonus is a lump sum tied to year-end company, unit, and individual performance, while salary adjustments are determined through a nomination process led by department heads. This integrated system ensures that both monetary and non-monetary rewards are fair, transparent, and reflective of our commitment to excellence.

Recognition is a cornerstone of our talent strategy. We celebrate exceptional individuals and teams through a structured, transparent system that includes:



Employee of the Year



Project of the Year



Team of the Year



Veteran Employee Award



Committed to HSEQ

These initiatives align with our sustainability goal of building a skilled, motivated workforce that drives our performance.



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EMPLOYEE RIGHTS

GRI (3-3), (401-2), (401-3), (402-1)

Operating responsibly and ethically remains fundamental to our business. We ensure full compliance with UAE labour regulations while aligning our practices with the principles of the UN Global Compact, reinforcing our commitment to fair labour standards, safe workplaces, and respect for human rights. Our policies clearly prohibit child labour and any form of forced or involuntary labour. To maintain accountability and transparency, employees are provided with multiple channels to report concerns or potential violations of our Code of Conduct, including options for confidential or anonymous reporting.

We also prioritise the well-being and long-term security of our employees by offering a comprehensive range of benefits that support both their personal and professional lives. These include parental leave for new parents, study leave for UAE national employees to pursue professional development, and access to employee discount programmes. In addition, we support financial stability through initiatives such as end-of-service benefits and a staff loan and advance scheme.

Human Rights

Respect for human rights is embedded across our operations and is formalised through our Human Rights Policy, which is aligned with key International Labour Organisation (ILO) conventions, including those addressing child labour (Conventions 138 and 182) and forced labour (Conventions 29 and 105). This policy reinforces our commitment to maintaining a workplace built on dignity, fairness, and respect for all individuals.

All employees, contractors, and suppliers are expected to adhere to our human rights standards and related policies, including those addressing workplace conduct and harassment. We promote equal opportunity, non-discrimination, and safe working conditions across our operations. Through clear policies such as our Grievance Policy, employees are empowered to raise concerns and report any unethical or inappropriate treatment, helping us maintain a transparent, respectful, and inclusive work environment.

Parental Leave

Tabreed helps staff balance work and personal life with inclusive, family-friendly policies. Our parental leave programme supports employees during key life events, giving them the time and assistance needed to transition into parenthood. Under the policy, mothers receive three months of maternity leave, and both mothers and fathers are eligible for an additional five days of paid parental leave after a birth or adoption.

In 2025, 32 employees took parental leave, underscoring how these initiatives aid staff in managing family responsibilities while sustaining a healthy work-life balance. Through such measures, we strive to build a supportive workplace that acknowledges and adapts to the evolving needs of our workforce.

Parental Leave by Gender	2023		2024		2025	
	Men	Women	Men	Women	Men	Women
Employees eligible for parental leave	611	49	643	42	623	49
Employees who took parental leave	25	5	26	3	30	2
Employees who returned after completion of parental leave	25	5	24	2	30	2
Employees who returned to work after parental leave ended and were still employed 12 months after their return to work	25	5	24	2	30	2
Retention rate for employees who went on parental leave	100%	100%	92%	67%	100%	100%

In 2025, we retained 100% of employees who went on parental leave

Pension Scheme

In line with the UAE's pension framework, UAE national employees become eligible to receive pension benefits upon retirement. To support a structured and transparent transition, our internal guidelines require employees to provide a three-month notice period prior to retirement.

Beyond these requirements, we proactively support employees through an annual retirement planning initiative. This programme offers early guidance on retirement options, benefits, compensation arrangements, and the administrative processes involved. By providing clear information and support well in advance, we aim to ensure employees experience a smooth and well-prepared transition as they conclude their careers with the organisation.

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Notice Period

To ensure a smooth and well-managed transition during organisational changes, such as restructuring, outsourcing, expansion, or voluntary resignations, we have established clear separation procedures within our employment contracts and internal policies. These procedures outline defined notice periods that support effective workforce planning while allowing employees adequate time to prepare for their transition.

The duration of the notice period varies according to the employee's grade within the organisation, as outlined in our structured grading system:

Employment Contract	Duration of Notice
Grade M4 & Above	3 Months
Grade P3 to M3	2 Months
Grade P2 & Below	1 Month

Life, Personal Accident & Sickness Insurance

We provide our employees with comprehensive Group Life, Personal Accident, and Sickness insurance coverage, which includes protection in the event of unforeseen circumstances and disability benefits. This coverage reflects our strong commitment to safeguarding the well-being and security of our workforce, ensuring that employees feel supported and protected throughout their time at Tabreed.



HEALTH, SAFETY & WELL-BEING

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

Protecting the health and safety of our workforce remains a core priority. We implement robust safety procedures and provide continuous training to promote a secure working environment that safeguards both the physical and mental well-being of our employees.

Occupational health and safety across our operations are governed by Tabreed's Integrated Management System (IMS) Policy, which aligns with the ISO 45001:2018 standard. This policy applies to all employees, contractors, subcontractors, and visitors across our head office, plants, and project sites, both within and outside the UAE, ensuring consistent safety standards across all locations.

To proactively manage potential risks, we apply a Health and Safety (H&S) Hierarchy of Control, which helps identify, prevent, and mitigate significant occupational health and safety risks through clearly defined processes and control measures:

- Elimination
- Substitution
- Engineering Controls
- Administrative Controls
- Personal Protective Equipment (PPE)

By maintaining strong health and safety practices, we aim not only to meet industry requirements but also to strengthen operational resilience and ensure that our people can work confidently in a safe and supportive environment.

Occupational Health Services

We at Tabreed acknowledge that robust occupational health services are fundamental to protecting our employees and ensuring a safe, productive workplace. By systematically identifying hazards and mitigating risks, we align our efforts with the broader sustainability objectives of the organisation.

Hazard Identification and Risk Minimisation

Our Health, Safety and Environment (HSE) Management System incorporates a comprehensive procedure for occupational health, hygiene and welfare. This framework guides the identification of workplace hazards, the assessment of associated risks, and the implementation of targeted controls. Through continuous monitoring and evaluation, we ensure that risks remain within acceptable limits and that our workforce operates in a secure environment.

Health and Hygiene Procedures

Our procedure establishes clear protocols for maintaining hygiene standards across our head office and plants in the UAE. It covers hygiene facilities, personal protective equipment, and hygiene training for staff. By adhering to these guidelines, we minimise the potential for health-related incidents and promote a culture of cleanliness and safety.

Job Stress Management

Recognising that mental well-being is as critical as physical health, we employ the HSE MS Procedure on Job Stress. This procedure equips managers and employees with tools to recognise stressors, assess their impact, and apply interventions that reduce occupational stress. Through regular stress audits and support programmes, we foster a resilient workforce capable of meeting the demands of their roles.



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Our achievements under OH&S underscore Tabreed’s dedication to maintaining a healthy, safe, and sustainable workplace for all employees:

- All head office and plant sites have implemented the TQH-HSM-PR-2012 and TQH-HSM-PR-3006 procedures, ensuring uniform health and safety standards across the organisation.
- By integrating job stress management into our HSE framework, we have created a supportive environment that prioritises both physical and mental well-being.

Health & Safety Indicator	2023	2024	2025
Total worked hours	3,205,708	3,376,713	3,821,878
Manhours for full-time employees	2,095,150	2,304,473	2,505,127
Manhours for contractors	1,110,558	1,072,240	1,316,751
Number of hazards and near misses	1,764	1,979	2,516
Average health and safety training hours per employee	18.65	20.22	24.68
Number of toolbox talk attendees (awareness sessions for contractors in all project sites to provide safety instructions)	4,206	7,718	9,707
Number of unsafe acts (all unsafe acts are immediately corrected)	483	474	708
Number of unsafe conditions	1,281	1,505	1,808
Corrected unsafe condition*	1,281	954	1,618
Fire incidents	1	1	0
Lost Time Injury Frequency Rate (LTIFR)	0.31	0.29	0

* In 2024, the KPI changed from percentage closure of corrective actions to the target date of closure of corrective actions, due to which the closure rate is low.

We have continued to maintain Lost-Time Injury Frequency Rate (LTIFR) targets as part of our commitment to maintaining high standards of occupational health and safety across our operations. LTIFR is used as a key performance indicator to monitor workplace safety performance and assess the effectiveness of the Company’s health and safety management practices.

LTIFR is calculated as the number of lost-time injuries resulting in at least one full shift or workday lost per one million man-hours worked, using the following methodology:

LTIFR = (Number of Lost-Time Injuries ÷ Total Man-Hours Worked) × 1,000,000

Tabreed has maintained LTIFR performance below its established annual targets since 2021, demonstrating the effectiveness of its Health, Safety, Environment and Quality (HSEQ) management systems, operational risk controls, safety awareness initiatives, incident prevention measures, and continuous improvement efforts. Reflecting our commitment to progressively strengthening workplace safety performance, in 2025, Tabreed recorded an LTIFR of 0.00 against a target of 0.92, achieving zero lost-time injuries during the reporting period. This follows strong historical performance, including an LTIFR of 0.29 in 2024 against a target of 0.92 and 0.31 in 2023 against a target of 1.00.

Tabreed recorded an LTIFR of 0.00 in 2025 against its target of 0.92, achieving zero lost-time injuries during the year

We have established a comprehensive Hazard Management framework that empowers our workforce to proactively remove themselves from situations they perceive as potentially injurious or detrimental to health. We also maintain a rigorous incident reporting and investigation system. This procedure guides workers in reporting hazards, triggers a systematic investigation, and ensures that identified hazards and risks are reassessed. For Plants, we routinely conduct Task Risk Assessments to capture both routine and non-routine hazards, ensuring continuous improvement in our safety culture.

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Health, Safety, Environment and Quality (HSEQ) Training

We have implemented a comprehensive HSEQ Training Plan for 2025, aligning with our commitment to safeguarding employee well-being across the UAE. The plan outlines a structured schedule of internal and external training modules that address all key occupational health and safety topics.

Over the reporting year, our workforce completed a total of 17388 training hours, covering a broad spectrum of HSEQ subjects. This volume of training reflects our dedication to continuous professional development and reinforces our goal of maintaining a safe and resilient operational environment.

These achievements underscore Tabreed's proactive stance on occupational health and safety, demonstrating measurable progress toward our sustainability objectives and reinforcing the trust placed in us by employees, regulators, and stakeholders.

HSEQ Training Hours**

2023	11,307
2024	30,307
2025	17,388*

* HSEQ training hours decreased in 2025 as NEBOSH and IOSH training were not included in the HSEQ 2025 training plan.

** Data reinstated after removing HSEQ training hours from HC 2024 and 2025 and consolidating them under HSEQ 2024 & 2025 training hours to ensure consistency in reporting going forward.

Advancing Employee Health

Supporting the overall well-being of our employees is an important part of our people strategy. Through Tabreed's Well-being Programme, developed in partnership with Wellbees, employees have access to a voluntary initiative that promotes healthier lifestyles and helps address non-work-related health risks. The programme provides personalised guidance and resources designed to raise awareness, encourage sustainable living habits, and enhance overall quality of life within the organisation.

Complementing this initiative, our Group Medical Insurance scheme offers comprehensive non-occupational healthcare coverage. The plan provides global protection for accidents and injuries, access to preventive care, diagnostics, and treatment for illnesses unrelated to work, as well as healthcare access in employees' home countries. With 24/7 worldwide coverage, employees can seek medical support when travelling internationally, while inclusive access ensures that all employees benefit from these services.

Through the Wellbees platform, employees can engage in personalised well-being journeys and connect with colleagues through interest-based communities and clubs. The programme also provides access to expert-led video sessions covering nutrition, physical fitness, and psychological well-being, alongside unlimited support through the Employee Assistance Programme (EAP) via video consultations.

In addition, the Wellbees application offers a variety of tools to encourage continuous engagement with well-being practices. These include self-improvement programmes across multiple wellness pillars, curated well-being content, and gamified challenges where participation allows employees to earn points that can be redeemed for rewards through the WellMarket platform. Together, these initiatives support a balanced and healthy lifestyle for our workforce.

Promoting Work-Life Balance

Promoting a healthy balance between professional responsibilities and personal well-being remains an important priority for our organisation. We recognise that when employees can effectively manage both aspects of their lives, it contributes positively to their overall well-being as well as to organisational performance.

To support this, we continue to implement a range of initiatives, like flexible working hours and remote work, designed to create a supportive and flexible working environment. These efforts help minimise stress, reduce the risk of burnout, and encourage a more engaged and productive workforce, ultimately supporting both employee satisfaction and long-term organisational sustainability.



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OUR MANAGEMENT APPROACH

GRI (3-3)

We remain committed to making a positive difference in the communities where we operate while delivering value to our customers. Acknowledging our broader societal role, we aim to go beyond just offering innovative products and services. By fostering strong relationships with customers and local stakeholders, we support sustainable development and create shared value. Our customers are a vital part of the wider community, and we strive to understand their needs through open, collaborative partnerships. Simultaneously, we actively engage local stakeholders and back initiatives that promote social well-being and environmental responsibility, underscoring our commitment to responsible, community-focused operations.



CUSTOMER RELATIONS & ENGAGEMENTS

GRI (3-3), (416-1), (416-2)

Tasleem Metering and Payment Collection (Tasleem), a subsidiary of Tabreed, operates with a strong commitment to ethical conduct, transparency, and high standards of customer service. The company places significant emphasis on continuously enhancing the customer experience by actively seeking client feedback and using these insights to improve service delivery and operational efficiency.

To strengthen service excellence, Tasleem holds four ISO certifications: ISO 10001, ISO 10002, ISO 10003, and ISO 10004, each focused on customer satisfaction and service quality management. These standards provide structured methods for gathering customer feedback, handling complaints, and monitoring performance. Additionally, Tasleem complies with the regulatory mandates of the UAE's Department of Energy (DoE) and the Regulatory and Supervisory Bureau (RSB).



Tasleem complies with the regulatory mandates of the **UAE's Department of Energy (DoE)** and the **Regulatory and Supervisory Bureau (RSB)**

Enhancing Customer Experience

We have strengthened our relationship with corporate customers through the Tasleem platform, ensuring seamless communication and timely resolution of inquiries. Continuous assistance is provided via dedicated customer service and 24/7 technical support through 800 Tabreed, enabling corporate clients to stay informed and maintain uninterrupted cooling services.

Our customer-centric approach for residential and commercial end-users is anchored in a suite of initiatives:

1. Customer Engagement and Education – Annual and ongoing surveys capture feedback; educational campaigns and monthly materials raise awareness; an FAQ section supports self-service.
2. Simplified Registration & Account Management – Unregistered customers can review data and register easily; multiple accounts are supported for customers with several premises.

3. Enhanced Payment & Billing – Multiple payment methods and automated overdue notifications keep customers informed.
4. Service Transparency & Trust – ISO 10001, 10002, 10003, 10004 certifications demonstrate our commitment to satisfaction, complaint handling, and transparency.
5. Continuous Improvement – Survey results guide action plans; new initiatives such as after-hours reconnections are introduced.

We conduct two types of surveys: a Voice of Customer Survey after each service interaction and an Annual Customer Survey. Insights from these surveys inform ongoing service enhancements and process improvements.

	2023	2024	2025
Total number of customers	37,203	54,738	53,362
Number of customer complaints	202	246	337
Ratio of complaints to total customers	0.005	0.004	0.006

In 2025, we received 337 customer complaints. All 337 were successfully resolved, and none required escalation to top management. This outcome demonstrates our commitment to effective and efficient resolution and aligns with our sustainability goal of enhancing customer satisfaction and trust.

We revamped our website and launched a new brand identity, improving user experience and brand recognition. The updated site now facilitates easier registration for unregistered customers and offers a range of payment options to increase convenience.

Overall, these initiatives have fostered a seamless, transparent, and customer-focused experience, reinforcing stronger relationships, improving trust, and elevating overall satisfaction for all our customers.

In 2025, our customer
satisfaction score
reached **77%**

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COMMUNITY ENGAGEMENT & DEVELOPMENT

GRI (3-3), (413-1), (413-2)

Our approach to corporate social responsibility is guided by strong ethical principles, respect for our stakeholders, and a continued commitment to environmental and social sustainability. We recognise that our responsibilities extend beyond our business operations, and we remain mindful of the broader impact we have on society. As stakeholder expectations continue to evolve, we strive to operate with transparency, accountability, and integrity in all our activities.

**Tabreed donated
AED 545,000** in cash and
in-kind contributions in 2025

We actively seek ways to help the communities where we work, knowing that lasting business success is closely linked to the health of people and the planet. In 2025, Tabreed donated AED 545,000 in cash and in-kind contributions, and our staff collectively spent 174 hours volunteering, underscoring our dedication to making a real social difference. Our employees participated in the following CSR activities in 2025:

- Provision of Iftar meals
- Back to School (school supplies for students)
- Sponsorship - Dubai Club for People of Determination (Paralympics)
- Mangrove planting and kayaking
- Sustainable planting for POD
- Blood donation
- Toymaking for underprivileged children

Mangrove planting and kayaking event was held with our **customers for the first time in 2025**



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Community Involvement and Community Development

Tabreed is committed to creating shared value for the communities in which it operates through programmes that promote environmental stewardship, social inclusion, community wellbeing and equal opportunity. Our community involvement activities are designed to contribute positively to society while supporting the UAE's broader sustainability and social development ambitions.

The Company adopts a strategic approach to community investment by prioritising initiatives that address community needs, promote inclusion, encourage employee participation and contribute to long-term social and environmental outcomes. In selecting community programmes, consideration is given to the potential social impact, alignment with national priorities, relevance to local stakeholders and contribution to the United Nations Sustainable Development Goals (UN SDGs).

During the reporting period, Tabreed implemented a range of community initiatives across environmental and social themes. Environmental programmes included mangrove planting activities, which contribute to ecosystem restoration, biodiversity enhancement and climate resilience while fostering employee awareness of environmental stewardship.

Our social programmes focused on supporting vulnerable and underrepresented groups, promoting community wellbeing and strengthening social cohesion. These initiatives included activities with the Dubai Club for People of Determination, participation in para-sports events, sustainable planting activities, toy-making programmes, blood donation campaigns, food distribution initiatives during Ramadan through Food ATM programmes and back-to-school support initiatives. Through these programmes, employees were provided opportunities to volunteer their time and skills while contributing to meaningful causes within the community.

As part of our commitment to social inclusion and accessibility, Tabreed continues to support People of Determination through both community engagement activities and inclusive employment practices. The Company recognises the value of a diverse workforce and seeks to provide equal opportunities for employment, development and participation.

The effectiveness of community initiatives is reviewed through participation levels, employee engagement, stakeholder feedback and assessment of intended social or environmental outcomes. Insights gained are used to enhance future programmes and maximise positive impact. Through these efforts, Tabreed seeks to strengthen community resilience, promote social inclusion, support environmental conservation and create sustainable value for society.

Community Investment Governance

Community programmes are overseen through Tabreed's ESG governance framework and are aligned with the Company's sustainability objectives. Initiatives are selected based on their ability to generate positive environmental and social outcomes, support community wellbeing, foster employee engagement and contribute to national development priorities.

Emphasis is placed on programmes that support People of Determination, education, health and wellbeing, environmental conservation and community resilience. Tabreed seeks to establish long-term community relationships through recurring programmes and partnerships that create meaningful and measurable benefits for beneficiaries and stakeholders.

The Company is committed to expanding its approach to impact measurement and will continue to strengthen the monitoring of participation levels, volunteer contributions, beneficiary reach and community outcomes to enhance the effectiveness and transparency of its community investment activities.

Our Internship Programme

Our comprehensive internship programme welcomed 22 interns in 2025, from diverse educational backgrounds, including 14 UAE nationals and eight from Algeria, Comoros, Ethiopia, India, Morocco and Oman. Through structured mentorship and project assignments, we ensured 100% of participants reported feeling welcomed and included, underscoring our commitment to inclusive human capital development. This initiative not only equips emerging talent with real-world corporate experience but also reinforces Tabreed's goal of fostering a skilled, diverse workforce aligned with our sustainability agenda.



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OUR MANAGEMENT APPROACH

GRI (3-3)

Our organisation's culture is rooted in a robust ethical foundation that emphasises fairness, integrity, accountability, and respect. This framework directs how we do business and engage with stakeholders. It includes our Code of Conduct, well-defined organisational structures, and a full suite of Board-approved policies, all designed to promote responsible decision-making and uphold high business standards.

Robust governance plays a critical role in maintaining transparency, accountability, and effective oversight across the organisation. Our Board of Directors provides strategic direction while overseeing key areas such as resource allocation, policy development, financial management, and the maintenance of ethical standards. The Board provides oversight of sustainability matters, while the ESG Committee oversees the implementation and monitoring of ESG objectives and initiatives.

Backed by this governance structure, the Compliance Officer manages the rollout of compliance programs and guarantees that internal policies and regulatory rules are followed. The position also involves keeping the Audit, Risk, and Compliance Committee informed on topics like investigation results, policy revisions, and employee training efforts, thereby keeping our staff knowledgeable and in line with our ethical and compliance expectations.



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BUSINESS ETHICS & CORPORATE GOVERNANCE

GRI (3-3), (2-9), (2-10), (2-11), (2-12), (2-15), (2-16), (2-17), (2-18),
(2-19), (2-20), (2-21), (2-23), (2-24), (2-27), (2-28)

Our corporate governance framework is aligned with internationally recognised best practices and fully complies with applicable UAE regulatory requirements, including Decision No. 3 of 2020 and Federal Decree Law No. 32 of 2021. It also meets all governance standards and disclosure requirements set by the Dubai Financial Market, reinforcing our commitment to transparency, accountability, and responsible corporate oversight.

In 2025, Dr. Bakheet Al Katheeri served as Chairman of the Board, providing non-executive leadership with deep expertise in the energy and industrial sectors. He ensured that board deliberations adhered to the highest standards of regulatory compliance and that each member acted in the best interests of Tabreed and its shareholders.

The Board of Directors, elected by secret ballot, serves three-year terms. Nominations undergo a thorough review by the Nominations and Remunerations Committee, which reviews candidates for suitability and qualifications. The General Assembly retains the authority to elect and remove board members, while the Board itself appoints committee chairs and members.

Tabreed's governance model incorporates four key committees, each with clearly defined responsibilities:



Audit, Risk and Compliance Committee: oversees financial controls, audit processes, and compliance with listing and disclosure rules. The committee reviews significant accounting issues, audit findings, and ensures external audit independence



Finance Committee: reviews five-year business plans, annual budgets, capital structure, and dividend policy. It monitors financial performance and advises on financing strategies and risk hedging



Nominations and Remunerations Committee: manages board and executive appointments, remuneration policies, performance targets, and the company's Emiratisation commitments. It ensures a balanced skill mix and independence of board members



Projects Committee: evaluates HSEQ performance, project policies, procurement procedures, and feasibility studies for alternative cooling technologies. It oversees major delivery aspects of new projects

Risk Management: embedded within the Audit, Risk and Compliance Committee, it develops and updates the enterprise risk management framework, monitors strategic risks, and reports on risk mitigation actions.

	2023	2024	2025
 Board seats occupied by Men	78%	78%	78%
 Board seats occupied by Women	22%	22%	22%

	2023	2024	2025
 Board members Independent	89%	100%	100%
 Board members Non-Independent	11%	0%	0%

	2023	2024	2025
 Committee chairs occupied by Men	100%	100%	86%
 Committee chairs occupied by Women	0%	0%	14%

The Annual General Assembly (AGA) Meeting is the Company's supreme decision-making body, where shareholders exercise their rights to steer the company's direction. Convened annually, the AGA adopts the Board of Directors' report, approves the annual and consolidated accounts, discharges directors and auditors from liability, and decides on the allocation of the previous year's profits. Shareholders, as ultimate decision-makers, appoint the Board of Directors for three-year terms and elect auditors, who subsequently report their findings back to the AGA.

By embedding rigorous governance and risk oversight into every facet of our operations, we safeguard the long-term resilience of Tabreed's services. Transparent decision-making, robust risk management, and ethical conduct directly support our sustainability objectives, ensuring that we deliver reliable, low-impact cooling solutions while protecting stakeholder interests.

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Code of Conduct: Tabreed's Code of Conduct serves as a comprehensive framework guiding ethical behaviour across the organisation. It outlines clear expectations for professional conduct, workplace relationships, the responsible use of company resources, and appropriate approaches to conflict resolution, fostering a culture built on transparency, fairness, and mutual respect. Rooted in the Tabreed Group Values, the Code emphasises ethical responsibility toward our customers, shareholders, employees, communities, and the environment. Employees receive regular training to ensure these principles are consistently applied in daily operations, reinforcing operational integrity and strengthening stakeholder trust. To further encourage these values in practice, Quarterly Value Awards recognise employees who exemplify and actively uphold Tabreed's core values in their work.

Anti-Bribery & Corruption Policy: We are committed to conducting our business with the highest standards of integrity and ethical conduct. We maintain a zero-tolerance approach to bribery and corruption in all its forms and strictly prohibit any activity that could constitute such conduct. This commitment applies to all employees, members of the Board of Directors and its Committees, and all third parties acting for or on behalf of Tabreed. Any breach of this Policy or the Company's Code of Conduct may result in disciplinary action, up to and including termination of employment or contractual engagement, as applicable.

**100% of employees
are aware of Tabreed's
Anti-Bribery &
Corruption Policy,
and ZERO cases of corruption were
reported in 2025**

https://tabreed.ae/sites/default/files/2026-07/Anti_Bribery_and_Corruption_Policy.pdf



TOTAL LICENSES

Abu Dhabi: 18 licenses in the emirate.



TOTAL PERMITS

Dubai: Holds 4 permits for district cooling operations.

Regulatory Frameworks: Tabreed conducts its operations in line with UAE Commercial Companies Law No. 32 of 2021 and the Securities and Commodities Authority (SCA), specifically following Resolution 3 of 2020 and its subsequent amendments. We comply with all district cooling rules issued by the Abu Dhabi Department of Energy and the Dubai Regulatory and Supervisory Bureau (RSB). Moreover, Tabreed works closely with these regulatory agencies to continually improve the efficiency and sustainability of our district-cooling services.

Tabreed has been recognised by the Regulatory and Supervisory Bureau (RSB) of Electricity and Water for achieving a 100% compliance score with District Cooling regulations across three Dubai permits for 2025, with no instances of non-compliance. This recognition reflects strong governance, operational discipline, and consistent performance under RSB's compliance framework.

Complaints and Grievances Mechanism: Managing complaints and grievances is a key part of Tabreed's governance and our pledge to a transparent, respectful workplace. According to our Code of Conduct, employees can voice concerns through the Employee Assurance and Resolution System (EARS), a formal channel that lets employees file complaints anonymously by phone or online. We routinely remind everyone how to use the system, and all complaints are logged in a central register. Each case follows a structured, unbiased investigation process, and the results, along with any required corrective steps, are communicated back to the complainant.

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ESG Committee

The ESG Committee is central to Tabreed's sustainability agenda, weaving climate-related risks and opportunities into every corporate decision. It consists of the Executive Management Team plus three additional members, and the CEO serves as its chair.

Dr. Yousif Al Hammadi, Interim Chief Executive Officer

Chairperson

Sean James Magee, Acting Chief Legal Counsel

Member

Adel Al Wahedi, Chief Financial Officer

Member

Mohammad AlSele, Vice President – Strategy & PMO

Member

Antonio Di Cecca, Chief Operating Officer

Member

Maha Sallam, Vice President – Strategic Communications

Member

Atef Mohamed Awadh AlBreiki, Chief Asset Management Officer

Member

Joan Jane Quesada, Senior Manager ESG – Strategy & PMO

Secretary

Philippe Leon Coquelle, Chief Development Officer

Member

Environmental Sub-committee

Atef Mohamed Awadh AlBreiki
Chief Asset Management Officer – [Chairperson]

Abdulla Anees AlHashmi
Vice President – HSEQ

Othman Abdulla
Head of Project Execution – Projects

Divesh Naresh Raney
Senior Manager – Asset Management

Joan Jane Quesada
Senior Manager ESG – Strategy & PMO

Ahmad Hilmi Lutfi Al Obaidi
Head of Capital Strategy, Investment Planning &
Financial Control – O&M

Nithin Muralidharan
Manager – Physical Asset Performance – O&M



Social Sub-committee

Maha Sallam
Vice President – Strategic Communications
[Chairperson]

Abdulla Anees AlHashmi
Vice President – HSEQ

Dalal Saleh Salem Al Yafei
Vice President – Human Capital

Mariam Safetli
General Manager – Tasleem

Joan Jane Quesada
Senior Manager ESG – Strategy & PMO

Mariam Ali Ahmed Mesmar
Manager Customer Services – Tasleem



Governance Sub-committee

Sean James Magee
Acting Chief Legal Counsel

Mousa Sajwani
Vice President – Internal Audit

Ibrahim Al Hammadi
Vice President – Supply Management

Salik Malik
Senior Vice President – Finance

Joan Jane Quesada
Senior Manager ESG – Strategy & PMO

Hanifa Aljasmi
Senior Manager Risk – Strategy & PMO



Innovation Committee

Antonio Di Cecca
Chief Operating Officer – [Chairperson]

Philippe Coquelle
Chief Development Officer

Atef Mohamed Awadh AlBreiki
Chief Asset Management Officer

Irshad Hamid Hussain
Senior Vice President – Projects

Mohammad AlSele
Vice President – Strategy & PMO

Husam A.M. Al Smadi
General Manager – Cooltech

Sleiman Dahabra
Head of O&M Planning, Automation and CDC –
Operations

Jean-Marc Bazart
Head of Operational Excellence, Energy
Management and Special Projects – O&M

Gaurav Bhandari
Head of JVs-UAE – Asset Management

Ajeesh Musthafa
Senior Manager- Commercial Support – Projects

Chito Ludovice
Project Engineer – HSEQ Controller – Building Services

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INFORMATION DISCLOSURE & CYBERSECURITY

GRI (3-3)

As part of our commitment to transparency and accountability, we ensure full compliance with the reporting requirements established by the Securities and Commodities Authority (SCA). In line with these guidelines, our Annual Integrated Report provides comprehensive disclosures covering corporate governance practices, financial performance prepared in accordance with International Financial Reporting Standards (IFRS), and environmental, social, and governance (ESG) information required by the Dubai Financial Market (DFM). Recognising the rapidly evolving global landscape for sustainability-related disclosures, Tabreed is committed to proactively aligning its reporting practices with emerging international standards. Accordingly, this year's report also incorporates disclosures aligned with the IFRS S1 and S2 disclosures, as introduced under the updated DFM ESG reporting guidelines, further strengthening the transparency of our sustainability reporting.

Before publication, the Annual Report* is thoroughly examined by the Chairman, CEO, and CFO to confirm that all information is accurate and complete. After this review, the report is distributed to shareholders in advance of the annual general meeting and posted publicly on both the DFM website and our corporate site, giving all stakeholders wide access.

*Our 2025 Integrated [Annual Integrated Report](#) is available on our website.

Cybersecurity at Tabreed

Safeguarding data and upholding robust cybersecurity measures are top priorities for Tabreed. We are dedicated to protecting stakeholder information, especially customer data, by deploying strong systems and controls that respond to the ever-changing digital threat environment. To reinforce this commitment, we are finalising our Data Privacy Policy, which will bolster the security of sensitive information and improve digital protection throughout our operations. Working closely with our IT team, we are also preparing to launch this policy in tandem with our existing Data Classification Policy, positioning us to meet forthcoming mandatory data-protection regulations.

We also continue to explore new and innovative ways to strengthen our cybersecurity framework. This includes enhancing internal protocols and regularly updating our systems to better identify and mitigate emerging cyber risks. Through these ongoing improvements, we aim to remain aligned with evolving regulatory expectations while reinforcing stakeholder confidence in our ability to protect and manage data responsibly.



Tabreed
continued to
have ZERO
cases of data security
breaches in 2025

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SYSTEMIC RISK MANAGEMENT

GRI (3-3), SASB (Electric Utilities & Power Generators)

Following the formal recognition of Risk Management as a material issue, we have worked to strengthen our governance and risk oversight processes. This includes aligning our governance structures, risk assessment approaches, and strategic planning mechanisms to better identify, monitor, and mitigate complex risks that may affect the organisation and the broader system in which we operate.

We will continue to enhance our risk management framework by integrating emerging risk considerations and embedding risk-informed decision-making across our operations and long-term strategic planning.

Enterprise Risk Management (ERM)

Our dedication to sound risk management is demonstrated by our all-encompassing Enterprise Risk Management (ERM) system, which follows ISO 31000:2018 guidelines. The ERM framework is reinforced by a comprehensive policy that clearly defines roles and responsibilities across all levels of the organisation. The framework follows a structured risk management process that includes the identification and assessment of potential risks, detailed evaluation procedures, the implementation of appropriate control and mitigation measures, and regular quarterly reporting to the Audit and Risk Committee to ensure effective oversight.

This solid framework performs several key roles in protecting the organisation by:



Optimisation of operational efficiency



Protecting and preserving company assets



Strategic support for achieving business objectives



Strengthening of organisational resilience and adaptability



Enhancement of stakeholder confidence through transparent risk management

Tabreed is dedicated to enhancing risk-management skills throughout the company by fostering ongoing awareness and training. We run focused sessions and workshops for employees beyond the risk team and offer targeted courses for appointed Risk Champions. These champions, spread across different business units, champion knowledge exchange and guarantee that risk-management principles are applied consistently in their departments. By maintaining regular engagement and reinforcing best practices, we strive to embed a proactive, well-informed risk culture at every level of the organisation.

Our integrated approach to risk management reflects strong corporate governance practices by closely aligning risk and compliance functions within our management systems. Continuous monitoring and periodic evaluations of system effectiveness enable the early identification of emerging risks and potential concerns. By maintaining a focus on transparency, accountability, and continuous improvement, we strengthen organisational resilience while sustaining the trust of our stakeholders.

Climate Risk Integration into Enterprise Risk Management

Following the identification and internal assessment of relevant climate-related risks, Tabreed is progressing the integration of climate-related risks into its ERM framework. This next phase aims to incorporate climate-related risks into the Company's existing enterprise risk management processes, supporting a structured approach to the identification, assessment, monitoring and reporting of climate-related risks alongside strategic, operational, financial and compliance risks.

As part of this ongoing enhancement, we plan to:

- Progressively incorporate material climate-related risks into the Company's existing ERM framework, including risk assessment, monitoring and reporting processes.
- Periodically review and update material climate-related risks and opportunities, where appropriate.
- Strengthen coordination between the ESG Committee, the Environmental Subcommittee and the ERM function to support the reporting and oversight of climate-related risks through the Company's existing ERM framework.
- Monitor relevant climate-related developments to support informed decision-making and continual improvement.

Through these ongoing enhancements, Tabreed aims to further strengthen the integration of climate-related considerations into enterprise risk management, supporting strategic planning, investment decision-making and the Company's long-term resilience while aligning with evolving regulatory expectations and recognised climate-related disclosure frameworks.

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Asset Management

Tabreed is committed to developing, maintaining, and operating reliable, secure, safe, and cost-effective district cooling infrastructure to ensure the distribution of chilled water while delivering services that meet customer expectations. We implement an Asset Management System supported by comprehensive asset management plans, processes, and procedures to optimise asset performance throughout their lifecycle.

Our asset management approach focuses on maximising the value derived from physical assets by balancing operational reliability, financial performance, safety considerations, and environmental responsibility. Asset management decisions are guided by the principles of lifecycle optimisation, risk-based decision-making, regulatory compliance, and continuous improvement.

Key objectives of our asset management policy include:

Our Asset Management Strategy provides a clear roadmap linking asset management activities to broader organisational objectives and strategic priorities. Covering the entire asset lifecycle, the strategy applies to employees, contractors, and relevant stakeholders involved in asset-related activities. To support reliable service delivery, Tabreed implements targeted operations and maintenance strategies for critical assets identified through comprehensive risk assessments, particularly those associated with single points of failure.

Asset replacement and disposal decisions are guided by a risk-based approach that considers operational safety feedback, environmental impacts, asset condition and performance, maintenance history, criticality, age, obsolescence, spare parts availability, and potential impacts on service reliability. This approach promotes responsible resource management, enhances infrastructure resilience, and supports the long-term sustainability of Tabreed's operations.



Maximising returns on investments in physical assets while ensuring compliance with applicable legislative and regulatory requirements and conducting operations in a safe and environmentally responsible manner



Optimising whole-life asset costs and extending the useful life of assets while maintaining high standards of reliability and service availability



Continuously improving asset management systems, practices, and organisational capabilities to enhance operational efficiency and resilience

GRI CONTENT INDEX

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. The service was performed on the English version of the report.

Statement of use Tabreed has reported in accordance with the GRI Standards for the period starting from January 2025 to December 2025.

GRI 1 used GRI 1: Foundation 2021

Applicable GRI Sector Standard(s) Not Applicable

GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NAME OF ALIGNED FRAMEWORKS
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organisational details	pg 9, 14				
	2-2 Entities included in the organisation's sustainability reporting	pg 6				
	2-3 Reporting period, frequency and contact point	pg 6				
	2-4 Restatements of information	pg 6				
	2-5 External assurance	pg 6, 66				
	2-6 Activities, value chain and other business relationships	pg 9, 13, 14				
	2-7 Employees	pg 36				
	2-8 Workers who are not employees	pg 36				
	2-9 Governance structure and composition	pg 54				
	2-10 Nomination and selection of the highest governance body	pg 54				
	2-11 Chair of the highest governance body	pg 54				
	2-12 Role of the highest governance body in overseeing the management of impacts	pg 54				
	2-13 Delegation of responsibility for managing impacts	pg 12, 25, 27				
	2-14 Role of the highest governance body in sustainability reporting	pg 4, 5, 6				
	2-15 Conflicts of interest	pg 54				
	2-16 Communication of critical concerns	pg 54				

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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	pg 54			
	2-18 Evaluation of the performance of the highest governance body	pg 54			
	2-19 Remuneration policies	pg 54			
	2-20 Process to determine remuneration	pg 54			
	2-21 Annual total compensation ratio	pg 54			
	2-22 Statement on sustainable development strategy	pg 4, 5, 6, 12			
	2-23 Policy commitments	pg 54			
	2-24 Embedding policy commitments	pg 54			
	2-25 Processes to remediate negative impacts	pg 13, 25, 27			
	2-26 Mechanisms for seeking advice and raising concerns	pg 13			
	2-27 Compliance with laws and regulations	pg 54			
	2-28 Membership associations	pg 13, 25, 27, 54			
	2-29 Approach to stakeholder engagement	pg 13			
	2-30 Collective bargaining agreements	N/A		Legal Prohibitions	Collective bargaining is legally prohibited in UAE.
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	pg 13			
	3-2 List of material topics	pg 13			
Energy Efficiency & Optimisation					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 20			
	302-1 Energy consumption within the organisation	pg 20			
GRI 302: Energy 2016	302-2 Energy consumption outside of the organisation	pg 20			
	302-3 Energy intensity	pg 20			
	302-4 Reduction of energy consumption	pg 20			
	302-5 Reductions in energy requirements of products and services	pg 20			

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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Water Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 30			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	pg 30			
	303-2 Management of water discharge-related impacts	pg 30			
	303-3 Water withdrawal	pg 30			
	303-4 Water discharge	pg 30			
	303-5 Water consumption	pg 30			
GHG Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 28			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	pg 28			
	305-2 Energy indirect (Scope 2) GHG emissions	pg 28			
	305-3 Other indirect (Scope 3) GHG emissions	pg 28			
	305-4 GHG emissions intensity	pg 28			
	305-5 Reduction of GHG emissions	pg 28			
	305-6 Emissions of ozone-depleting substances (ODS)	pg 28			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	pg 28			
Waste Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 32			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	pg 32			
	306-2 Management of significant waste-related impacts	pg 32			
	306-3 Waste generated	pg 32			
	306-4 Waste diverted from disposal	pg 32			
	306-5 Waste directed to disposal	pg 32			

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GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NAME OF ALIGNED FRAMEWORKS	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Renewable Energy Integration					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 22			
Employee Rights					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 42			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	pg 39			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	pg 42			
	401-3 Parental leave	pg 42			
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	pg 42			
Health, Safety & Well-being					
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 44			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pg 44			
	403-2 Hazard identification, risk assessment, and incident investigation	pg 44			
	403-3 Occupational health services	pg 44			
	403-4 Worker participation, consultation, and communication on occupational health and safety	pg 44			
	403-5 Worker training on occupational health and safety	pg 44			
	403-6 Promotion of worker health	pg 44			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pg 44			
	403-8 Workers covered by an occupational health and safety management system	pg 44			
	403-9 Work-related injuries	pg 44			
	403-10 Work-related ill health	pg 44			

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GRI STANDARD	DISCLOSURE	LOCATION	OMISSION	NAME OF ALIGNED FRAMEWORKS		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Employee Engagement & Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 40				
	404-1 Average hours of training per year per employee	pg 40				
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	pg 40				
	404-3 Percentage of employees receiving regular performance and career development reviews	pg 40				
Diversity, Equity & Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 35				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pg 35, 36				
	405-2 Ratio of basic salary and remuneration of women to men	pg 35, 36				
Community Engagement & Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 50				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	pg 50				
	413-2 Operations with significant actual and potential negative impacts on local communities	pg 50				
Customer Relations & Engagement						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 49				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	pg 49				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	pg 49				

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GRI STANDARD	DISCLOSURE	LOCATION	OMISSION			NAME OF ALIGNED FRAMEWORKS
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Supply Chain Management & Decarbonisation						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 23				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	pg 23				
	308-2 Negative environmental impacts in the supply chain and actions taken	pg 23				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	pg 23				
	414-2 Negative social impacts in the supply chain and actions taken	pg 23				
Business Ethics & Corporate Governance						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 54				
Innovations & Strategic Partnerships						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 25				
Information Disclosure & Cybersecurity						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 57				
Systemic Risk Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	pg 58				

SGS ASSURANCE STATEMENT

SGS GULF LIMITED'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE NATIONAL CENTRAL COOLING COMPANY PJSC'S ESG REPORT 2025 (TABREED'S SUSTAINABILITY REPORT) FOR THE PERIOD 1ST JANUARY 2025 TO 31ST DECEMBER 2025

NATURE OF THE ASSURANCE/VERIFICATION

SGS Gulf Limited (hereinafter referred to as SGS) was commissioned by National Central Cooling Company PJSC (hereinafter referred to as Tabreed) to conduct an independent assurance of the ESG Report 2025 / Tabreed's Sustainability Report (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all Tabreed's Stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the directors and the management of Tabreed. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of verification with the intention to inform all Tabreed's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

At SGS, assurance quality is governed through the Sustainability Assurance Global Systems Procedures (SAGSPs). This quality management system complements the requirements of AccountAbility and AA1000APs and are designed to be as demanding as quality control requirements stipulated by ISO/IEC 17029:2019, and the ISQM1. Also, the ethics, impartiality and independence at SGS for assurance is covered through the 'SGS Code of Conduct' and 'Assurance Ethics', which has been established with the requirements of the IESSA (International Ethics Standard for Sustainability Assurance) (IESBA, 2025), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard Options		Level of Assurance
A	AA1000AS v3 (Type 2)	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below and evaluation of adherence to the following reporting criteria:

Reporting Criteria Options	
A	GRI (in accordance with)

SUSTAINABILITY SUBJECT MATTER

The subject sustainability report titled 'ESG Report 2025' contains following key themes and subtopics:

A. Our Environmental Stewardship.

A.1 – Energy Efficiency & Optimisation.

A.2 – Renewable Energy Integration.

A.3 – Supply Chain Management & Decarbonisation.

A.4 – GHG Emissions.

A.5 – Water Management.

A.6 – Waste Management.

B. Our People's Welfare.

B.1 – Diversity, Equity & Inclusion (DE&I).

B.2 – Our Workforce Representation.

B.3 – Employee Engagement & Development.

B.4 – Health, Safety & Well-being.

C. Our Community Engagement and Impact.

C.1 – Community Engagement & Development.

D. Empowering Change Through Governance.

D.1 – Business Ethics & Corporate Governance.

D.2 – Information Disclosure & Cybersecurity.

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assessment research, interviews with relevant employees including senior managers, department heads, data owners and data managers through virtual meetings. Assurance activities included documentation and record review and verification.

LIMITATIONS AND MITIGATION

Verification and assurance were performed on the Tabreed's Sustainability Report 2025 and information pertaining to the calendar year 2025 performance data related to sustainability subject matter included therein. The base year information, comparisons drawn to the base year as a point of reference, and forward looking information when in comparison to base year (or any other year other than 2025) were not part of the scope of this assurance engagement.

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

The reliability of the assured information such as GHG emissions is subject to inherent uncertainties, given the available methods for determining, calculating, estimating or testing of the verified information.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from Tabreed, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised lead auditor Indika Edussuriya (ISO 14064-3, ISO 20121, AA1000SES, RTFO/SAF UK, ISO 14001, member IIA – UK & Ireland) and Technical Reviewer Finn Han (ISO 14064-3, AA1000 CSAP).

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION

On the basis of the methodology described and the verification work performed, nothing has come to our attention that causes us to believe that the specified performance information included in the scope of assurance is not fairly stated and has not been prepared, in all material respects, in accordance with the reporting criteria.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY – Tabreed has an acceptable and consistent process in place to engage stakeholders and interested parties. The organisation has obtained the services of an external party (Sustainability Square) in supporting efficient operationalization of this policy as well as to ensure continuation and feedback cycle.

MATERIALITY – Tabreed has conducted a materiality assessment in 2024. Their organisation has obtained the feedback of stakeholders in this exercise and plans to conduct materiality assessments every two years.

RESPONSIVENESS – The top management at Tabreed has taken several key initiatives to ensure material issues are addressed efficiently and resources are allocated as per strategic sustainability initiatives. Tabreed has taken this voluntary initiative to communicate to its stakeholders the results of their consultations.

IMPACT – Tabreed has ensured that it's resource allocation for sustainability related strategic initiatives are monitored to assess the return on investment.

Signed on 31st July 2026, for and on behalf of SGS GULF LIMITED:



Thalaimalai Rajan Palanichamy
Director – Business Assurance, Arabian Peninsula

SGS Gulf Limited
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