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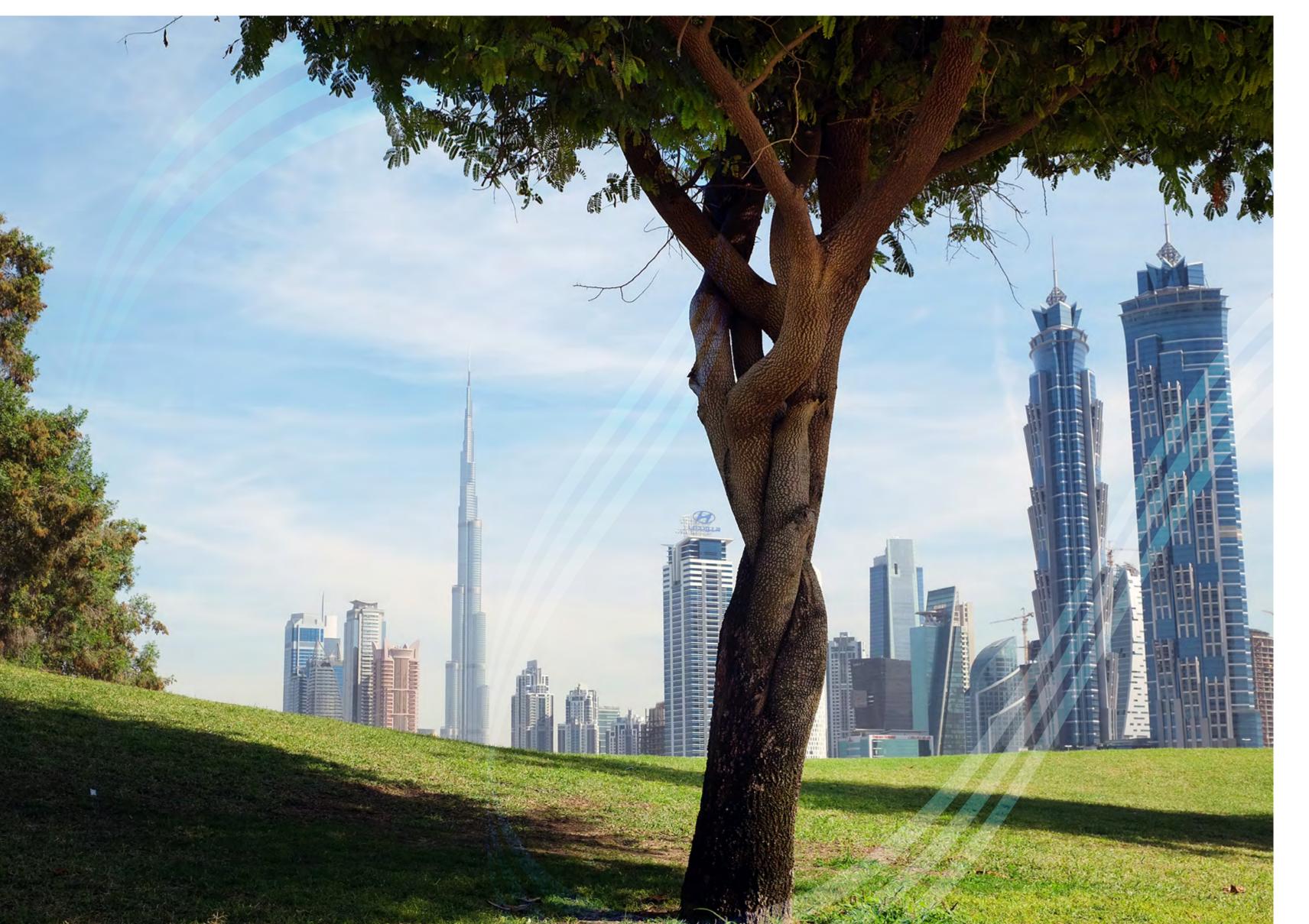
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ABOUT THIS REPORT

Welcome to Emicool's 2022 Sustainability Report, covering the period from January 1st, 2022, to December 31, 2022, which offers insights into our ongoing approach, procedures, and future commitments. This report provides a comprehensive overview of our progress in Environmental, Social, and Governance (ESG) matters, addressing key issues and strategic focus areas, including integrity, economic impact, responsible operations, natural resources, workforce, stakeholder relationships, and communities.

Reporting Standards

Our Sustainability Report adheres to the Global Reporting Initiative (GRI) Sustainability Standards, specifically following the Core option. For reference, the GRI Content Index is available in the Appendices at the conclusion of this report. Furthermore, as a responsible corporate entity, we recognize our significant role in contributing to the achievement of the United Nations' Sustainable Development Goals (UN SDGs). Consequently, we have aligned our GRI disclosures with the UN SDGs, reinforcing our commitment to global sustainability objectives.

Cautionary Statement

This report includes statements that may be considered "forward-looking statements," reflecting Emicool's intentions for its operations. Forward-looking statements are typically identified by the use of forward-looking language such as "plans," "aims," "assumes," "continues," "believes," or variations thereof, indicating that certain actions, events, or outcomes "may," "could," "should," "might," "will," or "would" occur. While Emicool has made diligent efforts to ensure the accuracy and truthfulness of this report, it is important to recognize that forward-looking statements inherently involve risks and uncertainties related to future expectations. These uncertainties may result in actual outcomes differing significantly from the projected or implied statements. Such statements are subject to factors and circumstances beyond Emicool's control, and as such, they do not guarantee that the events suggested by these forward-looking statements will indeed transpire.

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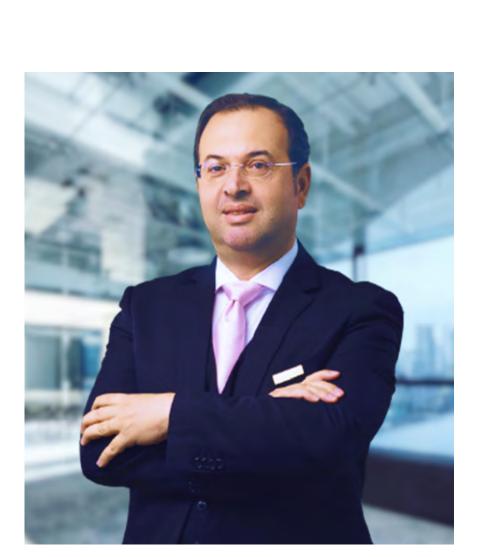
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CEO MESSAGE

As we embark on another year of dedicated service and sustainable growth at Emicool, I am honored to address our stakeholders and share our commitment to providing environmentally friendly district cooling solutions. Since our establishment in 2003, Emicool has continually evolved to become a leader in the UAE's district cooling industry, proudly contributing to a more sustainable future. Our journey has been marked by innovation, excellence, and a steadfast dedication to reducing our environmental footprint. At Emicool, sustainability is not just a buzzword; it's at the core of everything we do. We will continue to harness our knowledge and professional capabilities to deliver superior district cooling services that align with our values and the broader goals of a greener, more sustainable world.

Our vision remains resolute: to be the preferred provider of reliable, efficient, and environmentally friendly district cooling services. We are driven by our responsibility to the communities we operate within, aiming to enhance the quality of life while actively contributing to the reduction of greenhouse gases that harm our environment. Emicool has initiated a Quality, Health, Safety and Environment monitoring framework (QHSE) based on ISO 9001, ISO 14001 & OHSAS 18001 management, which ensures efficient management and procurement of sustainable resources. In 2022, we achieved significant milestones, notably by substantially expanding our reliance on renewable energy sources. Our commitment to environmental stewardship is evident through our impressive enhancement of waste management. We pledge that we will continue in our efforts to inculcate a vision and approach to business that is deeply embedded in sustainability for a more resilient and greener world.

Sincerely,

Dr. Adib Moubadder Chief Executive Officer









ESG COMMITTEE CHAIRMAN'S MESSAGE



Dear Stakeholders.

I am honored to address you as the Chairman of Emicool's ESG Committee, reflecting on our commitment to Environmental, Social, and Governance (ESG) principles in 2022. Our journey towards ESG excellence is a testament to our dedication to responsible business practices and sustainability.

Emicool is diligently adhering to ESG reporting standards within the Global Reporting Initiative (GRI) framework. This commitment underscores our commitment to transparency and accountability, in line with SDG 17: Partnerships for the Goals, as we collaborate with our stakeholders to drive positive change.

Throughout the year, we have intensified our dedication to Sustainable Development Goal (SDG) 7: Affordable and Clean Energy, as we actively work to reduce our carbon footprint and the carbon footprints of our customers. Emicool has accomplished two waves of plant retrofits in collaboration with Siemens which have achieved significant energy savings in the range of 25 million kWh per annum based on the 2021 benchmark. We planted five hundred trees which will eventually help to sequester 17,500kg of carbon dioxide per year, and registering an impressive 50% increase in our solar generation capacity since 2022.

In addition to these accomplishments, we have significantly increased our utilization of treated sewage water by 40%. This move not only helps conserve precious freshwater resources but also aligns with SDG 6: Clean Water and Sanitation, contributing to a more sustainable water management approach.

Moreover, our comprehensive waste management initiatives have yielded remarkable results, with recycling increasing by an astounding 12,000 tons compared to the previous year. This accomplishment reflects our commitment to address SDG 12: Responsible Consumption and Production, as we strive to minimize waste and promote sustainability.

In our pursuit of sustainability leadership, Emicool remains dedicated to creating long-term value for our stakeholders, while also upholding our responsibility to the environment and the communities we serve. We are resolute in our mission to lead the way in sustainable district cooling within the UAE.

Mr. James Magor

Chairman, ESG Committee, Emicool



APPENDICES ABOUT THIS REPORT 2022 HIGHLIGHTS SUSTAINABILITY OUR PEOPLE **OUR OPERATIONS** OUR IMPACT ESG COMMITTEE A major milestone of 2022 is the establishment of the ESG (Environmental, Social, and Governance) Committee at Emicool. This is comprised of dedicated professionals committed to enhancing sustainability practices within the company. Chaired by Mr. James Magor, with members Mr. Abdulaziz Bin Yagub Al Serkal and Dr. Ralf Nowack, the committee plays a pivotal role in overseeing and advising on Emicool's sustainability initiatives, ensuring alignment with ESG principles and goals. Their primary function is to guide the company in adopting responsible and ethical practices that positively impact the environment, society, and governance while fostering long-term sustainability and value creation. **Committee Members appointed 28th September 2022** James Magor. ESG Committee Chairman Abdulaziz Bin Yagub Al Serkal Dr. Ralph Nowack. EMICOOL SUSTAINABILITY REPORT 2022 | 7







EMICOOL AT A GLANCE

Established in 2003 with its headquarters in Dubai, Emicool, owned by Dubai Investments, entered into JV to divest a 50% stake with Actis on 12th April 2020. The JV is aimed at supporting Emicool in its vision towards becoming one of the leading providers of sustainable and efficient district cooling services in the wider MENA region.

Actis is a leading global long-term investor in sustainable infrastructure and has raised US\$24bn in capital since its inception. Actis' Long Life Infrastructure team invest in stabilised operating assets within multiple infrastructure sectors, driving operational value, to deliver a strong cash yield for investors and measurable ESG impact. Actis have a corporate valuation of AED 3.7bn (US\$1bn) and equity valuation of AED 2.4 billion (US\$ 653mn).

Dubai Investments was incorporated in 1995 since then, it has grown to become a major player in the economy of Dubai and the UAE, with prudent investments in diversified sectors and markets across the globe - real estate, industrial, financial, healthcare and education among others. Listed on the Dubai Financial Market in 2000, Dubai Investments has 15,553 shareholders with a share capital of AED 4.25 billion. Through its businesses, Dubai Investments has empowered communities - driving positive growth in all fronts.

With an extensive network in multiple geographies, the JV is aimed at supporting Emicool in its vision towards becoming one of the leading providers of sustainable and efficient district cooling services in the wider MENA region.

409.5kwp

Solar Capacity Installed

Total EV fleet. **Every 2 EV cars,** eliminate 2-3 ICE cars 252

Total **Employees** 1000_{HRS}

Automation and Process Digitalization **Saved over** 1.000 man-hours

9 **UAE Nationals**

Females

2,492

Number of Buildings Served

3

Customer Service Branches

17

District Cooling Plants

276,975_{TR}

Total Tons of Refrigerant

22,000

Active Customers 4122_{HRS}

Human Capital Development 4128 hours of training provided to employees





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CORPORATE LEGAL &

BUSINESS

INTERNATIONAL

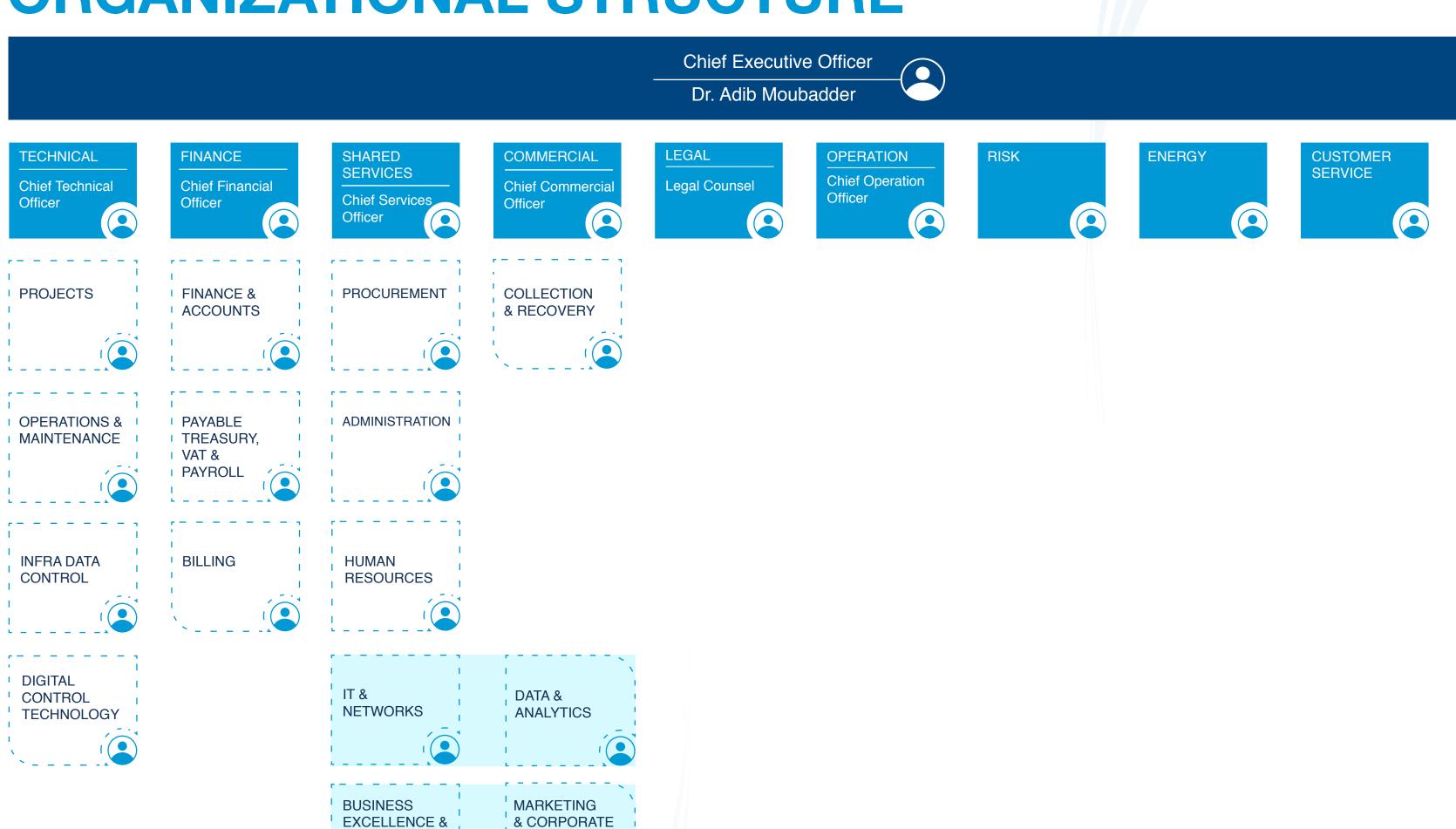




ORGANIZATIONAL STRUCTURE

SUSTAINABILITY

AFFAIRS







BOARD OF DIRECTORS

Emicool's Board of Directors is a dynamic body, consisting of six members, of which two serve as independent directors. This distinguished group assumes a vital role in the governance and strategic direction of Emicool. Their primary responsibilities encompass overseeing, advising, and guiding the Executive Office, ensuring that Emicool maintains effective leadership in delivering sustainable value to all stakeholders.

The Executive Office, comprised of Emicool's CEO, chief officers, senior paralegal, and executive officers, plays a pivotal role in high-level decision-making within the organization. They are entrusted with the responsibility of formulating and executing strategic initiatives that drive Emicool's success. Regular reporting to the Board on critical matters underscores the transparency and accountability integral to Emicool's governance framework.

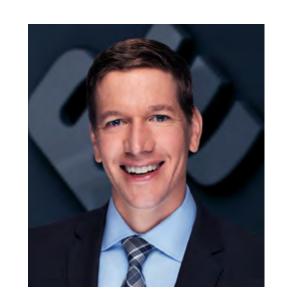
KPI	Unit	2020	2021	2022
Percentage of Board seats occupied by independent directors	%	28.6	28.6	0
Percentage of Board seats occupied by women	%	0	0	0
Total number of board members	#	7	7	6
Total number of independent members	#	2	2	0
Total number of non-independent members	#	5	5	6
Total number of executive members	#	1	1	0
Total number of non-executive members	#	6	6	6
Total board seats occupied by men	#	7	7	6
Total board seats occupied by women	#	0	0	0



Adrian Mucalov
Vice Chairman



Khalid Kalban Chairman



Jordan Anderson
Board Member



Max BurkeBoard Member



Abdulaziz Bin Yagub Al Serkal Board Member



Mohamed Saif Ahmed Al Ketbi Board Member

This collaborative synergy between the Board of Directors and the Executive Office is instrumental in shaping Emicool's strategic vision, fostering innovation, and upholding the highest standards of corporate governance. Together, they work tirelessly to ensure that Emicool remains at the forefront of delivering sustainable and lasting value to our diverse stakeholder community.







OUR STAKEHOLDERS

Emicool's commitment to its stakeholders extends from employees and customers to suppliers, communities, and the environment. By addressing their diverse interests and aligning with relevant SDGs, we pave the way for a sustainable, responsible, and environmentally conscious district cooling future in the UAE.

Emicool places an emphasis on its stakeholders, recognizing their interests are integral to its vision of sustainable district cooling. Direct stakeholders, including employees, customers, and suppliers, are at the heart of Emicool's commitment to excellence and sustainability. For our employees, we prioritize their well-being and professional development. Emicool fosters a safe and inclusive workplace, adhering to SDG 5 (Gender Equality) by promoting diversity and equality among our workforce. We provide training and growth opportunities, nurturing their skills while ensuring their safety and security.













Our customers are vital partners in our sustainability journey. We continually invest in innovative, energy-efficient district cooling systems, aligned with SDG 7 (Affordable and Clean Energy) to provide reliable, cost-effective, and eco-friendly solutions. Through responsive customer care, we actively engage with our customers to address their needs, ensuring their comfort and satisfaction while reducing their carbon footprint. Suppliers play a crucial role in our supply chain. Emicool collaborates with suppliers who share our sustainability values, encouraging eco-friendly practices and responsible sourcing. This approach aligns with SDG 12 (Responsible Consumption and Production by reducing waste and minimizing environmental

Moreover, Emicool recognizes indirect stakeholders, including the communities and environment. We engage with local communities, contributing to their well-being through community initiatives and supporting SDG 11 (Sustainable Cities and Communities). We also focus on reducing our environmental footprint, aligning with SDG 13 (Climate Action), by continually improving the efficiency and environmental performance of our cooling systems.

In summary, Emicool's commitment to its stakeholders extends from employees and customers to suppliers, communities, and the environment. By addressing their diverse interests and aligning with relevant SDGs, we pave the way for a sustainable, responsible, and environmentally conscious district cooling future in the UAE.

Memberships of Associations







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ESG PRINCIPLES

EMICOOL CONSIDERS THE IMPORTANCE OF THEIR ESG COMMITTMENTS BY ALIGNING THEMSELVES WITH SDG'S

Health and Safe Working Conditions

Emicool prioritizes the well-being of its employees by ensuring safe and healthy working conditions, promoting employee satisfaction and productivity. E**S**G

3 GOOD HEALTH AND WELL-BEING

Consultative **Workplace Structures**

Within the organization, a core value lies in nurturing open and consultative workplace structures, which in turn fosters effective communication and collaboration among the workforce.



Environmental Protection

Emicool actively endeavors to safeguard the environment by reducing its ecological footprint and advancing sustainable practices within its operations. **E**SG

Sustainable Growth

With an unwavering dedication to growth, Emicool ensures that its expansion strategies adhere to both environmental and social responsibilities. ESG

Diversity and Inclusion

Diversity and inclusion stand as cornerstones in the company's philosophy, recognizing the importance of honoring individual differences and nurturing a culture of equity and impartiality. ESG



Innovation

Innovation is actively encouraged by the company, cultivating creativity and adaptability to usher in positive changes and foster sustainable development. E**S**G

Ethical and **Green Supply Chain**

A strong commitment to promoting an ethical and environmentally-friendly supply chain underscores the company's dedication to responsibly sourcing materials, thus reducing its environmental impact and supporting sustainability. **ES**G



Social **Management System**

The company places great fulfilling its social responsibility objectives but also contributes to the broader welfare of society. E**S**G



Effective Resource Utilization

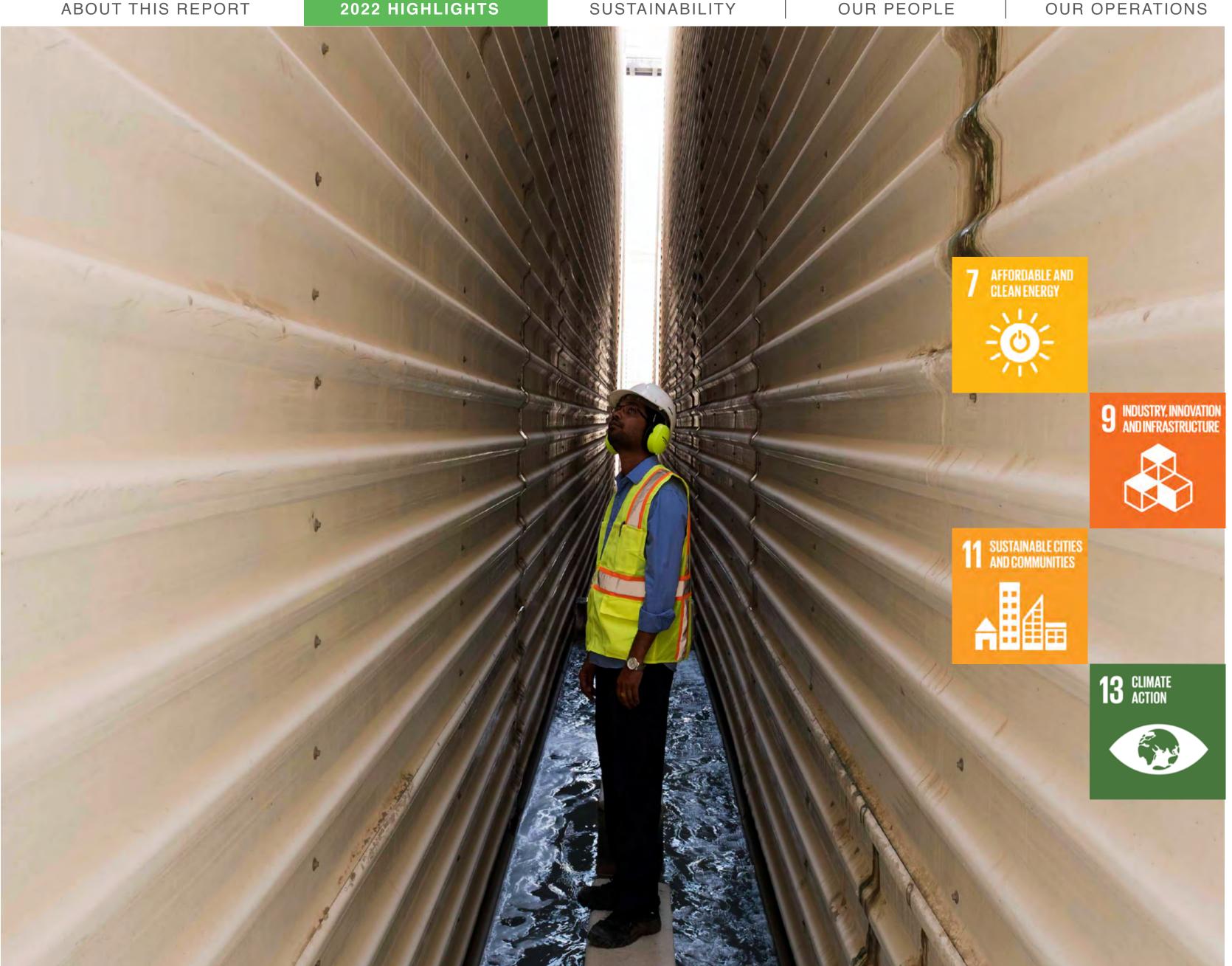
Efficient resource utilization ranks high on Emicool's agenda, as the company seeks to minimize waste, bolstering its commitment to environmental sustainability. **E**SG

Human Rights

Emicool's operations are firmly rooted in the principles of human rights, safeguarding of the dignity of all individuals. E**S**G







OUR STRATEGY

In a world grappling with urgent climate challenges, the need for innovative solutions has never been more critical. Industries and governments globally are tirelessly working to address climate-related threats. The United Arab Emirates boasts abundant sunshine, a valuable resource for both renewable electricity generation and sustainable cooling solutions. District cooling, an energy-efficient alternative to traditional air conditioning, reduces energy consumption by up to 30%. Emicool, a pioneer in district cooling services, stands at the forefront of our sustainability journey. Innovation and sustainability are deeply ingrained in our identity. Our unwavering commitment is to lead the way in advancing sustainable district cooling systems, fostering a cooler, greener, and brighter future, not only within the UAE but worldwide.

Our strategy is rooted in a comprehensive ESG framework, encompassing principles, objectives, KPIs, initiatives, and robust monitoring and reporting mechanisms. This approach ensures sustainability remains the heart of our operations. Emicool is dedicated to reducing energy consumption, promoting innovation, and building sustainable communities while maintaining strong governance principles.



Mission:

Our mission is to consistently surpass customer expectations in the delivery of district cooling services. We are committed to achieving this by leveraging the dedication and competence of our workforce. Our services will be delivered reliably, safely, and efficiently, all while responsibly managing resources and prioritizing environmental stewardship.



Vision:

Our vision is to achieve global recognition as a premier provider of dependable and highly efficient district cooling solutions.



AWARDS AND RECOGNITION

Emicool's achievements are closely aligned with several Sustainable Development Goals (SDGs), reflecting our commitment to global sustainability:



Great Place to Work Certification:

- Employee Well-being and Positive Work Culture contribute to SDG 3 (Good Health and Well-being) and SDG 8 (Decent Work and Economic Growth).
- Talent Attraction and Retention support SDG 8 by fostering a skilled and motivated workforce.



Asian Power Awards 2022:

- Emicool's "District Cooling Initiative of the Year" aligns with SDG 7 (Affordable and Clean Energy) by promoting energy-efficient solutions.
- Addressing the global climate crisis resonates with SDG 13 (Climate Action), showcasing our commitment to innovative sustainable practices.



Emirates Energy Awards 2022:

- Harnessing solar energy for distributed power generation supports SDG 7 by promoting affordable and clean energy access.
- Emicool's dedication to reducing carbon emissions aligns with SDG 13, contributing to mitigating climate change.



Certificate of Appreciation from RTA:

- Emicool's role as Mobility Visibility Sponsor signifies support for sustainable transportation (SDG 11 - Sustainable Cities and Communities).
- Commitment to environmental and social responsibility echoes the principles of various SDGs, including SDG 9 (Industry, Innovation, and Infrastructure).



Bronze Award from IDEA:

- Providing energy-efficient district cooling solutions resonates with SDG 7, promoting affordable and clean energy.
- Enhancing environmental stewardship contributes to SDG 11 and SDG 13 by fostering sustainable cities and addressing climate change challenges.

Emicool's recognition and efforts across these diverse areas underscore our dedication to sustainability, innovation, and positive contributions toward achieving the United Nations' Sustainable Development Goals.

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SUSTAINABILITY AT EMICOOL

At Emicool, our commitment to sustainability extends far beyond the boundaries of our business operations. We recognize our responsibility to be a catalyst for positive change within our industry and society as a whole. In pursuit of this endeavor, we align our sustainability efforts with global and national priorities, fostering a brighter future for all.

















ALIGNMENT WITH INTERNATIONAL AND NATIONAL PRIORITIES

UAE Vision

The UAE Vision serves as a guiding star on the path to prosperity, envisioning the UAE as one of the most flourishing nations worldwide to combat poverty by focusing on key pillars that encompass healthcare, justice, education, knowledge, and, notably, sustainable environment and infrastructure. Emicool's dedication to sustainable practices aligns seamlessly with the UAE Vision's ambition to cultivate a prosperous and sustainable future for the nation, contributing directly to the realization of this grand vision.

United Nations' Sustainable Development Goals (UN SDGs)

The United Nations' Sustainable Development Goals (UN SDGs) are a comprehensive framework consisting of 17 interlinked global goals, collectively forming a blueprint for a better and more sustainable future for all. Our alignment with the UN SDGs is reflected in our effort to make a substantial impact on sustainable development on a global scale.





The Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice.

United Nations

- Goal 6 (Clean Water & Sanitation) by making sure we treat water effluent properly as well as adhering to international best practices for water management.
- Goal 7 (Affordable and Clean Energy) is managed by renewable energy integration, demonstrated by our solar projects and energy efficiency retrofits.
- Goal 8 (Decent Work & Economic Growth) Establising a workplace which is diverse, inclusive and focuses on employee growth and training.
- Goal 9 (Industry, Innovation, and Infrastructure) is shown in our commitment towards digitalization, process automation, and the implementation of energy management systems.
- Goal 11 (sustainable cities/communities) sustainability is fundamental to our industry by the fact district cooling is inherently more sustainable than conventional cooling methods.
- Goal 12 (Responsible Consumption and Production) we place importance on our recycling efforts, waste reduction, and initiatives to conserve water resources, contributing to a sustainable and responsible approach to consumption.
- Goal 13 Climate Action is the driving force behind our recycling initiatives, circular business models and emissions reduction.
- Goal 17 (Partnerships for the Goals) Emicool collaborates with governments, businesses, and civil society to advance the principles of SDG 17, by promoting shared sustainability goals.

In addition to the aforementioned international and national priorities, Emicool continues to explore and embrace other initiatives and frameworks that align with our sustainability endeavors. Our commitment to these agendas underscores our dedication to building a better world for everyone.

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SUSTAINABILITY FRAMEWORK

Within our sustainability framework, we apply three fundamental pillars, each representing our commitment to a sustainable future.

1. Our Operations

"Our Operations." This pillar covers day-to-day activities, with our dedication to the highest standards of governance. Ensuring all areas of operations align with our core values and principles.

2. Our People

"Our People" form the second cornerstone of our framework. This pillar extends beyond the workforce, focusing on our customers and communities we serve. It highlights our commitment to an inclusive environment, where the well-being and satisfaction of our stakeholders take precedence.

3. Our Impact

The third pillar, "Our Impact," covers the effects of our business and operational activities on the environment. Here, we take responsibility to mitigate our footprint where possible. By implementing best international practices to minimise our impact.

OUR STAKEHOLDER ENGAGEMENT PROCESS

At Emicool, we recognize the role our stakeholders play in our business. We value their perspectives, expectations, and concerns.

Prioritizing Stakeholder Engagement

Our stakeholder engagement process is part of our sustainability strategy, to encourage open and candid dialogue with all parties.

Listening and Learning

We believe meaningful engagement is active listening and continuous learning. We record feedback, insights, and perspectives of our stakeholders. By doing so, we get insights to their expectations and concerns, helping us to align our strategies and actions accordingly.

Centering Sustainability

Our stakeholder engagement process is a forum where to explore meaningful ideas that will yield positive impact on all stakeholders. Through open channels of communication, we can connect directly and frequently with our stakeholders.

Empowering Positive Impact

Our commitment to effective stakeholder engagement relies on transparency, responsibility, and sustainability.





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OUR MATERIALITY

At Emicool, we recognize the significance of prioritizing sustainability aspects that have a material impact on our business and stakeholders. Materiality assessment guides us in identifying and addressing the most relevant and significant sustainability topics. In alignment with international and national priorities, we have honed in on key aspects that encompass our commitment to ethical conduct, resource management, environmental stewardship, customer engagement, employee wellbeing, and diversity and inclusion.

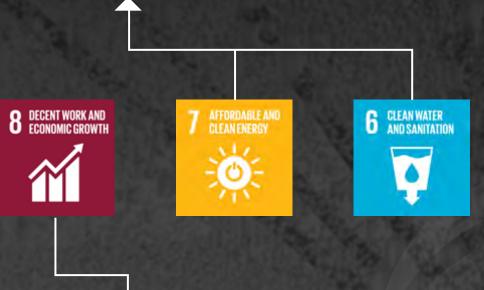
Ethics, Governance, **Customer Relations** & Compliance Enhancing customer engagement and Upholding ethical principles experience and ensuring compliance ESG with regulations and reporting standards ESG 9 INDUSTRY, INNOVATIO AND INFRASTRUCTUR **Information &** 16 PEACE, JUSTICE AND STRONG Cybersecurity Measures to protect data and stakeholders ESG

Risk & Crisis Service & Technology Innovation Management

Identifying, evaluating, and Application of new monitoring financial and technologies and processes for environmental non-financial risks ESC improvement ESG

Energy & Water Management

Managing water resources efficiently and adopting sustainable energy practices ESG

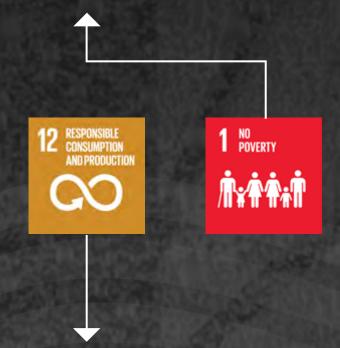


Employee Engagement & Satisfaction

Enhancing employee engagement, satisfaction, and supporting volunteerism among employees ESG

CSR & Community Engagement

Programs and initiatives benefiting communities and local economy development ESG



Supply Chain Management

Enforcing supplier expectations and principles ESG

Health, Safety,& Wellbeing

Safeguarding employee health and safety and promoting overall wellbeing ESG

5 GENDER EQUALITY 3 GOOD HEALTH AND WELL-BEING

Emiratization, Diversity, & Inclusion

Fostering a diverse and inclusive work environment ESG

Air Quality & GHG **Emissions**

Minimizing greenhouse gas emissions and improving air quality ESG



Human Capital Development & Retention

Developing employee talents, ensuring physical and mental health, and preventing workplace incidents

ESG

OUR IMPACT ABOUT THIS REPORT 2022 HIGHLIGHTS SUSTAINABILITY **OUR PEOPLE OUR OPERATIONS**



OUR PEOPLE

Our employees are the driving force behind our success, and their health, safety, and well-being are paramount. In this section, we delve into key indicators and metrics that reflect our ongoing efforts to ensure the welfare of our workforce.

From the hours of Health, Safety, and Environment (HSE) training provided to the number of safety observations, Emicool continuously strives to create a safe, engaging, and supportive workplace for our employees. These initiatives align with our broader sustainability goals and resonate with the United Nations Sustainable Development Goals (SDGs), reflecting our commitment to contributing positively to both our workforce and society as a whole.





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HEALTH, SAFETY AND WELLBEING

HSE Achievements in 2022

Environmental: In 2022, our HSE department maintained strict compliance with all relevant regulations and standards.

Social: Throughout the year, we prioritized the well-being of our employees through comprehensive safety training programs. These initiatives resulted in an impressive achievement of zero workplace accidents and injuries. We also promoted employee mental health by implementing metal health support programs.

Governance: Our HSE department conducted thorough safety inspections across all facilities, effectively identifying and addressing potential risks. These initiatives ensure our compliance with safety regulations and standards. Our incident reporting system also played a pivotal role in our governance efforts, resulting in a significant reduction in workplace incidents, maintaining a spotless record throughout 2022.



KPI	Unit	2020	2021	2022
Total employee man-hours	#	485,560	484,800	550,391
Total contractor man-hours	#	553,893	449,241	264,692
Total man-hours	#	1,039,453	934,041	815,083
Employee fatalities	#	0	0	0
Contractor fatalities	#	0	0	0
Employee total recordable injuries	#	0	1	0
Contractor total recordable injuries	#	0	0	0
Total recordable injuries	#	0	1	0
Total recordable injury frequency	#	0	2	0
Employee lost-time injuries	#	0	1	0
Contractor lost-time injuries	#	0	0	0
Total lost-time injuries	#	0	1	0
Lost-time injury frequency (LTIF)	#	0	2	0
High Potential Incidents (HPIOs)	#	0	1	0
Number of Safety Observations	#	220	194	187
Observations Actions Close-Out	%	81%	85%	84%
Number of workers covered by an occupational health and safety management system	#	165	222	231



OUR IMPACT







KEY SUSTAINABILITY **INITIATIVES SUPPORTING** 2022 KPI TRENDS

Our HSE department strategically aligned its initiatives with sustainability KPIs:

- LTIFR and TRIR Monitoring: Tracking lost time injuries and work-related injuries and illnesses allowed us to monitor and address workplace safety incidents effectively.
- Emergency Response Efficiency: Measuring emergency response team evacuation times ensured we were well-prepared for crises.
- · Safety Audit Results: Regular safety audits provided insights into our adherence to safety standards and areas for improvement.
- PPE Usage Monitoring: Vigilantly monitoring PPE usage by employees ensured their protection from workplace hazards.
- · Safe Work Permits: Tracking safe work permits issued for high-risk activities ensured proper authorization and adherence to safety protocols.

KPI	Unit	2020	2021	2022
Total number of health and safety audits for contractors	#	*	*	22

^{*}Emicool was working on setting the relevant policies related to HSE audits for contractors.

Planned Initiatives for ESG Enhancement in 2022

Environment: Emicool provide regular health and safety training to empower employees to help identify and address potential hazards effectively. Additionally, we will enhance our emergency response plans and conduct realistic drills to ensure swift, coordinated actions during crisis. Social: To support our employees, we will implement wellness programs, conduct ergonomic assessments, and provide mental health support. These initiatives aim to ensure the physical and mental well-being of our workforce. Governance: Keeping updated with regional health, safety, and environmental regulations. Establish a comprehensive risk management framework to identify potential hazards, assess risks, and implement preventive measures, thereby minimizing incidents and enhancing our commitment to governance and stakeholder compliance.

Healthy and Safety Training

Initiating comprehensive training programs designed to educate our workforce with the skills and best practices to maintain a safe working environment. We believe well trained employees are better equipped to identify potential hazards, respond to emergencies, and actively contribute to the cultivation of a safe workplace culture. Throughout 2022, we ran a total of 93 hours of Health, Safety, and Environment (HSE) training to our staff.

KPI	Unit	2020	2021	2022
Total hours of HSE training provided	Hours	660	1848	504
Average hours of HSE training per employee (hours)	Hours	4	8	2.20%

As a part of technical team minimizing exposure to hazardous substances is a key for sustainability

Pradeep Peethambaran

(Maintenance)







HUMAN CAPITAL **DEVELOPMENT AND** RETENTION

Workforce

Our dedicated team of professionals is the main reason for Emicool's success. In 2022, we prioritized their well-being, providing a safe and inclusive environment. We enhanced training opportunities, nurturing their growth, and increased workforce diversity, fostering a culture of innovation and excellence.

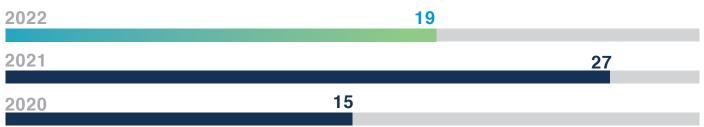


KPI	Unit	2020	2021	2022
Total number of employees	#	213	226	252
Full-time employees (Total number of employees)	#	213	225	251
Part-time employees (Total number of employees)	#	0	1	1
Total number of contractors and/or consultants	#	0	0	
Full time employees in senior management	#	11	11	12
Female Full time employees in senior management	#	0	0	0
Male Full time employees in senior management	#	13	11	12
Full time employees in middle management	#	38	37	40
Female Full time employees in middle management	#	4	8	9
Male Full time employees in middle management	#	43	36	31
Full time employee staff (other levels)	#	164	178	200
Female Full time employee staff (other levels)	#	29	33	34
Male Full time employee staff (other levels)	#	164	165	166
The number of personnel in executive and management positions and above that are nationals:	#	3	3	3
Female full-time employees	#	30	36	44
Male full-time employees	#	183	190	208
Under 30 years old	#	41	48	52
30 to 50 years old	#	157	164	181
Over 50 years old	#	15	14	19









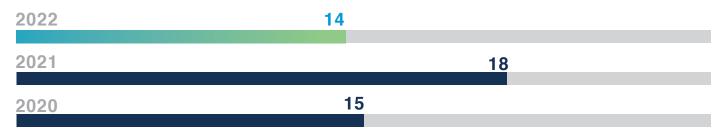
Female new employee hire by gender



New Hires

30 By Age

Under 30 years old New employee hires by age group



30 to 50 years old New employee hires by age group

2022		13		
2021			18	
2020	5			







HUMAN CAPITAL **DEVELOPMENT AND** RETENTION (Continued)

Attracting Talent

Emicool's reputation as an employer of choice continued in 2022. We attract top talent to our organization by promoting a diverse and inclusive workplace, offering competitive compensation packages, and providing opportunities for professional growth. Our commitment to sustainability and innovation attracted individuals who share our vision for a greener, more sustainable future. As we continue to expand and evolve, attracting the best and brightest remains a top priority to drive our sustainability initiatives forward.

Training

Emicool invested significantly in employee training in 2022. This included safety training to ensure a secure working environment, technical training to improve expertise in various areas, and leadership development programs to nurture future leaders within the organization. By prioritizing ongoing learning and development, we empower our employees to excel in their roles and contribute effectively to our sustainability goals.

KPI	Unit	2020	2021	2022
Total employee training hours	hours	1,626	2,593	4128
Average number of training hours provided per employee	Hours / employee	5/ employee/ month	2.4 / employee/ month	1.25 / employee/ month



It's a real honour for me personally and our office to be awarded 'Great Place to Work' 2022

> Najah Ghani Human Resources





Employee Engagement and Satisfaction

In 2022, Emicool continued its commitment to fostering a positive workplace culture. We encouraged open communication channels, supporting employee volunteerism, and provided opportunities for professional growth. Through regular feedback, we addressed employee grievances and concerns promptly, reaching adequate solutions for those concerned. Employee well-being remains at the heart of our organization's ethos.

KPI	Unit	2020	2021	2022
Employee satisfaction score	%	82.60%	90.00%	88.20%
Employee absentee rate	rate	11.58%	0.12%	1.59%







So glad to be involved in Breast Cancer Awareness week to help promote early detection

Flordeliza Dino

Excellence & Sustainability – Secretary











Parental Leave

Emicool recognizes the importance of supporting employees in their various life stages. In 2022, we enhanced our parental leave policies to provide greater flexibility and support to our workforce. This included extending paid leave for new parents, whether it be for the birth of a child or adoption. Our goal is to ensure that employees can strike a healthy balance between their professional and personal lives during this significant life event. By offering these extended parental leave benefits, we aim to promote a family-friendly workplace and underscore our commitment to the well-being of our employees and their families.

KPI	Unit	2020	2021	2022
Number of female employees that took parental leave	#	1	2	1
Number of female employees who returned to work after parental leave ended (return to work)	#	2	2	1
Number of female employees returned from parental leave who were still employed twelve months after return to work (retention)	#	2	2	1
Return to work rate	%	100%	100%	100%
Retention rate	%	100%	100%	100%

The extended leave policy helped me in the early stages of parenting, and it enabled me to come back to work.

> Babylyn Lao Ay I.T. Department



100% Return to work rate







Diversity and Inclusion

Our commitment to diversity and inclusion extends beyond words into actions that make a tangible difference in our workplace. In 2022, we celebrated a significant achievement – an increase in the ratio of female full-time employees. This milestone reflects our proactive approach to creating a workplace where everyone, regardless of gender, feels welcome and valued. To achieve this progress, we implemented a series of targeted strategies:



Promoting Inclusivity in Hiring:

We reevaluated and refined our recruitment practices to actively promote diversity. Our job advertisements and hiring processes were tailored to encourage female applicants to pursue positions at all levels within our organization.

Prioritizing Pay Equity:

Pay equity is paramount to our commitment to fairness and inclusion. We undertook an extensive review of our compensation structures, ensuring that male and female employees receive equal pay for equal work.

Equal Opportunities for Advancement:

We recognize the importance of equal opportunities for career progression. Addressing any existing gender pay gaps became a top priority, and we continue to work towards bridging these disparities.

Regular Gender Diversity Monitoring:

We established a system to monitor gender diversity metrics. Monitoring allows us to set achievable targets to increase the number of female full-time employees, to address the gender balance.

Additionally, we achieved a more balanced ratio of female full-time employees between office and field positions. One significant initiative was the recruitment of more female engineers, enabling us to create a more equitable distribution across roles. These efforts support our gender diversity policy, aligning with the United Nations Sustainable Development Goal 5 (Gender Equality) and contributing to a more inclusive future.



Emiratization

In 2022, we continued our efforts to support Emiratization, aligned with the UAE Vision and Nationalization Strategy. Our commitment to this goal is evident through various initiatives such as internship programs, summer training opportunities, and competitive salary packages. We take pride in the continuous growth of Emirati talent within our organization, contributing to the development of the nation's workforce and aligning with our strategic workforce planning. Emicool remains dedicated to empowering and nurturing UAE nationals for a brighter future.



KPI	Unit	2020	2021	2022	% increase
Nationals among total full-time workforce	#	3	6	9	50%
Female Nationals full-time employees	#	0	3	4	33.3%
Male Nationals full-time employees	#	3	5	5	0%
The number of personnel in executive and management positions and UAE nationals:	#	3	3	3	0%





Grievances

Emicool places significant emphasis on empowering its employees to adhere to best practices, ensuring the maintenance and compliance of governance standards throughout the organization. To facilitate this commitment, the company has implemented a formal mechanism that enables both internal and external stakeholders to report instances of non-compliance or raise grievances in confidence. It is noteworthy that only two issues were raised during the reporting period, both of which were promptly and satisfactorily resolved.

KPI	Unit	2020	2021	2022
Number of grievances filed in the reporting period	0	0	2	2
Number of these grievance that are addressed or resolved	0	0	2	2
Number of grievances filed prior to the reporting period that were resolved during the reporting period	0	0	0	0
Return to work rate	%	100%	100%	100%
Retention rate	%	100%	100%	100%



Both a 'great place to work' and a pleasure to work alongside colleagues from different nationalities

> **Ahmed Shehata** (DCT)

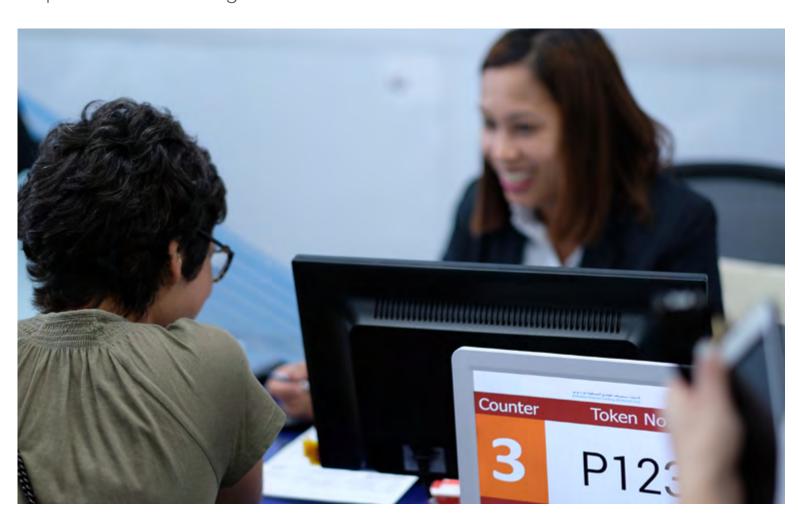




HUMAN CAPITAL DEVELOPMENT AND RETENTION

Customer Relations

At Emicool, we place our customers at the heart of our mission to become the UAE's leading district cooling provider. Our innovative, customer-centric approach helps us achieve that goal.



Eco-Conscious Operations

Emicool's Customer Service Department worked towards the Environment, Social, and Governance (ESG) principles.

Environmental Responsibility

Our journey toward environmental responsibility saw us transition into a paperless operation, substantially reducing our ecological footprint. The introduction of a quick pay option for online payments streamlined process, whilst enhancing convenience for our customers. We published informative newsletters with energy-saving tips and preventative maintenace suggestions to address faulty actuators, helping to reduce energy consumption.

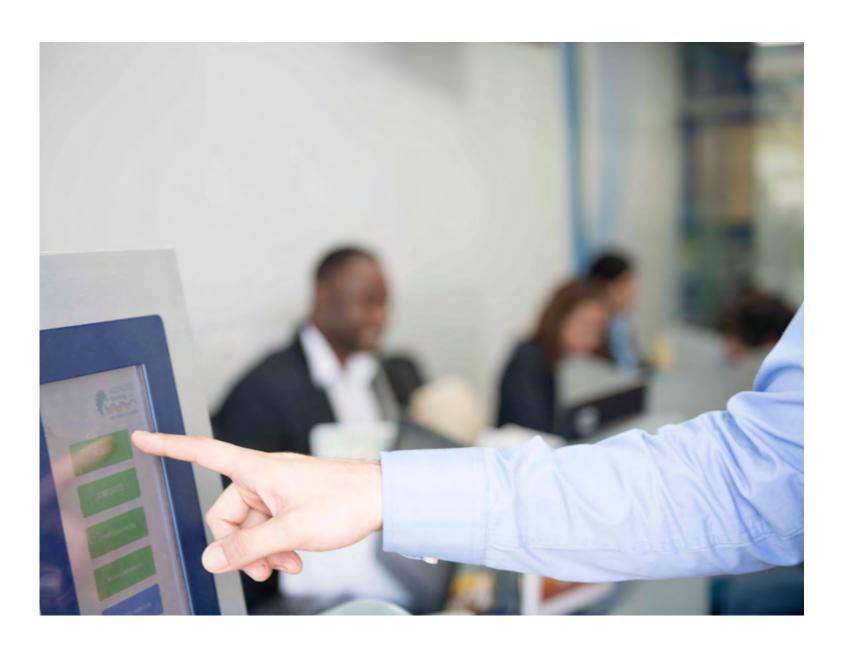
Enhanced Social Engagement

Our customer service team worked hard to make customers happy. They used a system to listen to customer feedback and quickly solve problems. This helped us improve our services based on what customers really needed.

Transparent Governance Practices

We try to be open and honest with our customers at all times. We followed rules and communicated clearly. We send welcome emails to new customers showing we care about building a relationship with them. We have customer complaint system to help solve customers issues. We also helped our employees learn new skills through online courses on LinkedIn.

KPI	2020	2021	2022
Number of customer surveys delivered	*	*	19,188
Number of customer surveys responses	*	*	666
Percentage of customers surveyed and responded out of total customers	*	*	*
Number of customer complaints received	4989	3029	2556
Number of customer complaints resolved	4989	3029	2554



A Holistic Contribution

In summary, the Customer Service Department's key achievements in 2022 serve as a testament to our dedication to ESG principles. Through our sustainable practices, active community engagement, and ethical conduct, we have made major contributions to Emicool's mission to deliver high level service whilst positively impacting the environment, society, and governance standards.

SUSTAINABILITY





HUMAN CAPITAL **DEVELOPMENT AND** RETENTION (Continued)

CSR AND COMMUNITY ENGAGEMENT

At Emicool, we understand that as a district cooling services provider, the communities in which we operate play a pivotal role in our journey towards sustainability. We have always recognized the importance of supporting these communities in meaningful ways, and in 2022, our commitment to their well-being and the environment reached new heights.

In 2022, Emicool allocated 0.03 million AED to donations and sponsorships as part of our CSR and community engagement efforts. This amount was invested in a scholarship program for deserving students.



As part of our CSR activities staff volunteered to make children's toys for a refugee charity



Collaborative Recycling Initiatives

Emicool acknowledges the power of collective action in driving sustainable change. To actively participate in broader recycling initiatives and raise awareness about responsible waste management, we have forged close collaborations with local authorities and community organizations. Through these partnerships, Emicool strives to extend its impact and contribute significantly to the overarching mission of promoting recycling and sustainable waste management practices within the community.

Education as a Catalyst for Change

Emicool recognizes its educational role and promotes awareness among employees and customers on sustainable issues. It launched a comprehensive educational campaign to emphasize the importance of recycling and proper waste management. These initiatives help give clearer guidance on the effectiveness of segregation of recyclable materials.

Investing in Recycling Infrastructure

In line with our educational efforts. Emicool has made substantial investments in recycling infrastructure. We have strategically placed recycling bins and collection systems throughout our facilities, ensuring that both employees and customers find it convenient to actively engage in recycling initiatives. This proactive approach not only makes recycling accessible but also reinforces our commitment to sustainable practices.

Empowering Our Team

KPI	Unit	2020	2021	2022
Donations and sponsorships	(AED ; million)	0.11	0.07	0.03

Our Operations & Maintenance team places significant emphasis on recognizing the contributions of our team members. We allocate the necessary training required to enhance their skill set, broaden their understanding, and introduce them to innovative ideas and technologies. This proactive approach empowers our team, fostering a culture of continuous improvement and sustainability

In short, Emicool is dedicated to making a real difference in the environment and the communities we work in. We focus on managing waste responsibly and supporting education and sustainability.



As energy engineers, our focus is not only on efficiency, but on protecting and preserving the environment for generations to come

Abrar Abdool

(Energy Department)

2022 HIGHLIGHTS

SUSTAINABILITY

OUR PEOPLE

OUR OPERATIONS

OUR IMPACT

APPENDICES







OUR OPERATIONS

Our commitment to operational efficiency, responsible practices, and innovation is fundamental to our growth as a prominent district cooling provider in the UAE. We work towards the most rigorous standards of corporate governance and incorporate global best practices into every part of our operations. This approach allows us to effectively meet the requirements and expectations of all our stakeholders.









OPERATIONS AND MAINTENANCE

At Emicool, our commitment to sustainability is reflected in our Operations and Maintenance practices. A specialized team diligently oversees the full supply chain efficient functioning from district cooling plant, underground chilled water network, Energy transfer stations up to customer side and all relevant digital controls and instrumentation.

Leveraging cutting-edge IoT technologies and retrofits, we employ advanced systems like underground chilled water leakage detection, unmanned Machinery Space, and a command-and-control center. We have upgraded the CCC to cater for and monitor more than 20 plants and 500 ETSs. As well, enhancing the full instrumentation and controls shifting the plants to auto operation and auto reporting.

Continuously close monitoring plant parameters through CCC and on ground operators in addition to a widespread maintenance team ensures all assets are running efficiently and reliably.

Streamlining maintenance workflow and reporting, we were able to increase the number of maintenance orders closed inhouse by 100% reaching 1550 corrective work orders closed across the plants.

Smart valves in addition to fully centralized BTU meters further contribute to optimizing our district cooling efficiencies. Embracing innovation and environmental responsibility, we stride towards a greener, more sustainable future in every aspect of our operations.

total work orders on time







I am now more passionate about finding ways to minimizing our company's carbon footprint within our department helping it to meet its SDG's

Ankita Chhatwani

(Finance)









ETHICS, **GOVERNANCE AND** COMPLIANCE

At Emicool, we believe that good governance and compliance are essential for a responsible corporate entity. We are dedicated to upholding the highest levels of ethical standards, compliant practices, and sound governance in all aspects of our operations.

Compliance

Our commitment to compliance with relevant regulatory standards is first and foremost.

Upholding Compliance and Ethical Standards

The Ethics Governance Compliance Department at Emicool plays an important role in compliance, overseeing legal matters, regulations, litigations, and dispute resolutions. Through their expertise and vigilance, we are aligned with all applicable laws and regulations.

Our main goal is to follow the compliance and treat our employees and stakeholders fairly and responsibly. We don't just do this to meet requirements; it's a crucial part of how we take care of our employees. We want to create a work environment where everyone feels safe, trusted and are treated fairly.

Business Ethics and Anti-Corruption Practices

Emicool is resolute in adhering to anti-corruption measures and ethics across every jurisdiction where we operate. We comply with anti-bribery and anticorruption laws, applying the standards of corporate governance. We aim to strengthen our competitive advantage and uphold our reputation as a trusted industry leader.

2027 UAE district cooling market is expected to see considerable growth through 2027



Business Ethics and Anti-Corruption Practices ESG Ethics and Compliance Environmental, Social, and Governance (ESG) principles form the core of our ethical and compliance framework:

- Environmental: Emicool adheres to environmental regulations and standards, showing a commitment to environmental practices.
- Social: 1Through extensive safety training programs, we achieved a zero workplace accidents and injuries. We prioritize employee welfare by implementing the following KPI's.

KPI	Unit	2020	2021	2022
Total incidents of non-compliance with laws and regulations	#	*	0	0
Total number of non-monetary sanctions	#	0	0	0
Total amount of legal and regulatory fines and settlements	AED	*	0	1
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions	%	*	0	0

^{*} Emicool is working on creating a robust data collection framework.

"Establishing a robust Governance, Risk Management, and Compliance system is fundamental to enhancing efficiency and upholding the quality of our company. Cultivating a culture of accountability, proactive risk management, and adherence to compliance standards sets the stage for sustained excellence across all facets of our operations. Governance serves as a guiding force, propelling performance and guaranteeing credibility. It plays a pivotal role in cultivating trust in vital business relationships and mitigating risks. Insufficient governance may result in confusion and impede the realization of opportunities".

Nasser Mohammad Bin Jarsh

(Chief Compliance and Regulatory Affairs Officer)







Corporate Gifts and Bribery Policy: Fostering Transparency and Risk Mitigation

Emicool's commitment to ethical conduct and governance extends to our Human Resources (HR) department, where we have taken proactive steps to promote an ethical work culture and ensure compliance with regulations. One policy is anti corporate gifts and bribery which serves to mitigate conflicts of interest in business dealings. By establishing guidelines and limits for such interactions, we improve transparency and business ethics.

Proactive Risk Mitigation: A Fundamental Responsibility

This proactive approach yields dual benefits. Firstly, it helps us mitigate the risk of legal disputes, which can be costly and detrimental to both our organization and our employees. Staying informed about evolving labor laws allows us to adapt our policies and practices swiftly to maintain full compliance. Secondly, our commitment to ethical standards transcends legal mandates, reflecting our dedication to upholding the highest moral and ethical principles in all HR-related decisions and actions. Consequently, it contributes to a positive and harmonious work environment in which employees feel respected and valued.



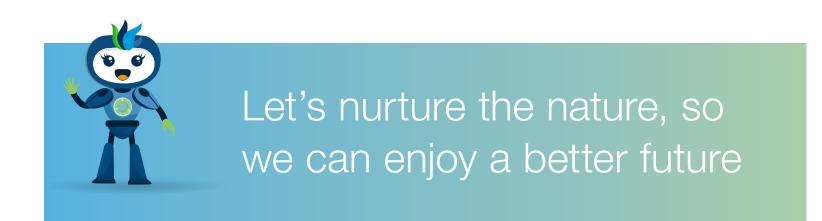
We need to keep current with any new law or regulation affecting our business so we can maintain compliance in both our corporate and sustainability undertakings

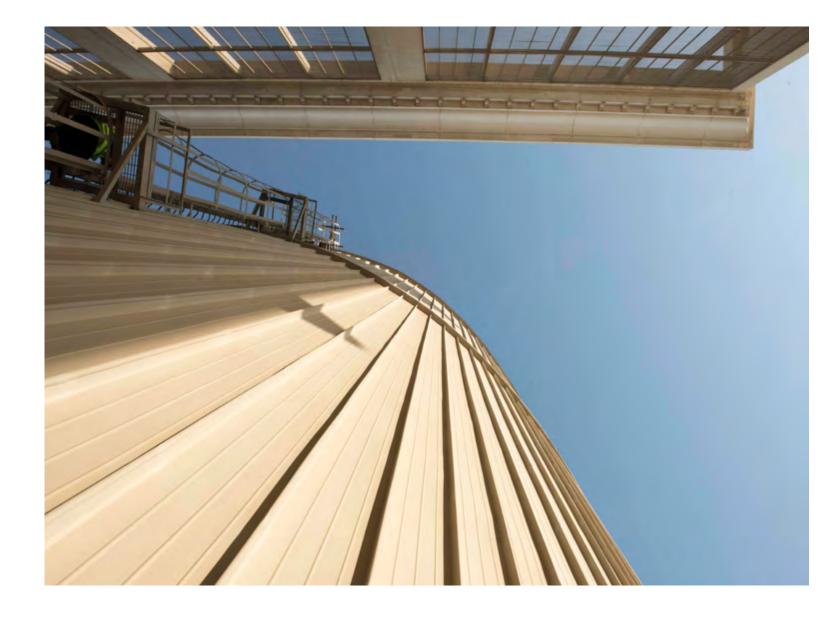
Dana Alrustam

(Legal Office)

Looking Ahead: Our 2022 Goals in Risk Management

We have set a goal for 2022 and beyond for Risk Management involving the development of a risk management framework designed to identify, assess, and effectively mitigate risks across the organization. Also, we will closely monitor the issuance of safe work permits for high-risk activities, ensuring proper authorization and adherence to safety protocols. By committing to this risk management framework, we can identify potential hazards, assess risks, and implement preventative measures to minimize incidents, to further enhance our safety and compliance record.









INFORMATION AND CYBER **SECURITY**

2022 ACHIEVEMENTS: ENVIRONMENTAL **CONSERVATION AND GOVERNANCE**

Environmental Focus: Reducing Paper Consumption

In 2022, Emicool made significant strides in reducing paper consumption through various initiatives. These included the implementation of E-receipts, Final Bill automation, E-signatures, and the introduction of two internal helpdesks. These efforts not only saved resources but also contributed to a greener environment.

Social Responsibility: Enhancing Customer Experience and Employee Productivity

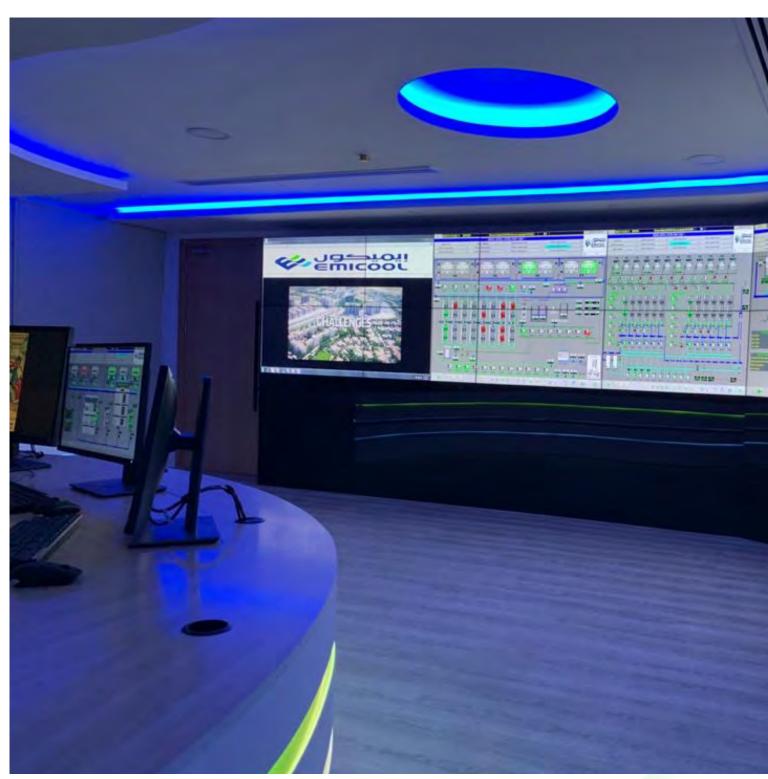
During the same year, Emicool enhanced customer service and streamlined internal processes. The company improved its customer portal with features like Quick Pay, MIMO requests, online registration, and analytic dashboards. These enhancements focused on improving the overall customer experience and satisfaction. Internally, Emicool implemented multiple automations and process digitalization, resulting in a notable reduction in manpower utilization, saving over 1000 man-hours. These initiatives not only promoted work-life balance among employees but also increased resource productivity

Governance Compliance

In terms of governance, Emicool ensured compliance with new regulations set by RSB for district cooling, particularly concerning connection charges, late payment fees, and unifying end-user contracts. The Data Analytics team played a crucial role by developing multiple dashboards and analytical reports related to business processes and Operational Technology. These reports provided management with overall insights and enabled data-driven decision-making. Initiatives such as data cleansing, customer and vendor data collection, and the determination of a futuristic data layout for Oracle ERP migration further enhanced governance.

KPI	Unit	2020	2021	2022
Number of data security breaches	#	*	*	No incidents
Number of data security breaches involving customers' personally identifiable information	#	*	*	No incidents
Percentage of data security breaches involving customers' personally identifiable information	%	*	*	No incidents
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions	%	*	0	0

^{*}Emicool was working on establishing robust framework and policy to report the following KPIs in 2020 & 2021









INFORMATION AND CYBER SECURITY (Continued)

2022 NEW INITIATIVES: CYBERSECURITY AND EFFICIENCY GAINS

Cybersecurity Investment

In 2022, Emicool made substantial investments in cybersecurity procedures and policies. The company implemented Mimecast for secure email communication, ensuring the safe delivery of all incoming and outgoing emails involving customers and employees. Mimecast effectively blocked phishing and impersonation attempts, enhancing email communication security. Emicool also continued to enhance its existing Web Application Firewall (WAF) to filter, monitor, and block malicious HTTP/S traffic accessing web applications. For remote access, the company adopted a ZTNA (Zero Trust Network Access) solution from Zscaler, ensuring consistent encryption for enhanced security, which is crucial for safeguarding sensitive data.

Furthermore, we have implemented a secure web proxy to facilitate internet access. In terms of endpoint protection, we have implemented CrowdStrike. It's worth noting that all these platforms operate in the cloud, providing more efficient and sustainable solutions.

Paperless Initiatives and Efficiency Gains

Emicool embraced paperless initiatives and process digitalization, reducing paper usage and its associated carbon footprint. These efforts included electronic signatures, digital receipts, issuance of final bills, and online approvals. In 2022, Emicool achieved a cumulative reduction of over 1000 kg of CO2 equivalent greenhouse gas emissions, representing a 50% increase in GHG savings compared to the previous year. The company also introduced several enhancements to its systems, such as automated reminders, Quick Pay functionality, and online helpdesks, resulting in efficiency gains and responsible consumption and production.

GOALS FOR 2023: **ENVIRONMENT, SOCIAL, AND GOVERNANCE**

Environment

Emicool's goals for 2023 include further reducing paper usage by 10% and minimizing waste through paperless office initiatives. The company aims to enhance existing processes and introduce new systemized procedures to achieve these environmental targets.

Social

In 2023, Emicool is committed to improving customer response time and enhancing employee work-life balance. The company plans to implement advanced data analytics tools and streamline processes to improve employee efficiency. Emicool also aims to support local environmental and social initiatives, fostering community development.

Governance

In the realm of governance, Emicool aims to develop comprehensive procedures and Standard Operating Procedures (SOPs) that focus on various controls while adhering to ISO standards. Additionally, the company is strengthening IT security measures and cybersecurity policies, ensuring the protection of both the company and its stakeholders from potential cyber threats and privacy breaches. Emicool is also streamlining Vendor Management processes, enhancing transparency and efficiency.

30% District cooling systems use 30% less energy than air conventional conditioners.









SERVICE AND **TECHNOLOGY INNOVATION**

INNOVATION IN **DISTRICT COOLING TECHNOLOGY**

Driving Efficiency and Environmental Impact

Emicool recognizes that district cooling, as an essential service, relies on advanced technology to create economies of scale, ensuring efficiency and sustainability. Our commitment to innovation aligns with several Sustainable Development Goals (SDGs).

Balancing Electric Loads and Reducing Costs

District cooling systems play a crucial role in balancing electric loads and reducing costs, especially in an era of increasing energy demands. By optimizing our cooling infrastructure.

Optimal Comfort and Reduced Environmental Impact

Emicool's district cooling services prioritize user comfort and well-being while significantly reducing environmental impact. Our commitment to sustainable cooling infrastructure contributes to creating more sustainable cities and communities.

Continuous Exploration of Innovative Technologies

Emicool acknowledges the growing demands and challenges posed by global warming. To address these challenges, we recognize the importance of continually exploring innovative technologies. These innovations empower us to deliver products and services that meet the increasingly demanding requirements of our customers and align with our sustainability goals.

KPI	2020	2021	2022
Total amount invested, annually, in climate-related infrastructure, resilience, and product development (million AED)	0.48	1.02	24.01



INVESTMENT IN SUSTAINABLE INITIATIVES

In our pursuit of innovation, Emicool has invested in several sustainable initiatives, further demonstrating our commitment to environmental responsibility and technological advancement:

- 1. EV Charging Station (AED 35,000): Emicool has invested in electric vehicle (EV) charging infrastructure, promoting sustainable transportation solutions and reducing carbon emissions.
- 2. Emicool Office Solar Facade (AED 444,927): By incorporating solar facades into our office, we harness renewable energy sources, reduce energy costs, and contribute to a cleaner environment.
- 3. Total Solar Lease Payments (AED 15,881): Emicool actively participates in the solar energy ecosystem by leasing solar installations, further supporting the transition to clean and renewable energy.
- 4. Energy Retrofit (AED 23,517,978): Our substantial investment in energy retrofitting reflects our commitment to optimizing energy efficiency, reducing waste, and lowering carbon emissions.

Emicool's is committed to delivering efficient, cleaner, greener district cooling services to meet the SDG's it aligns to.





SUPPLY CHAIN **MANAGEMENT**

SUSTAINABLE SUPPLY CHAIN MANAGEMENT: **EMICOOL'S COMMITMENT**

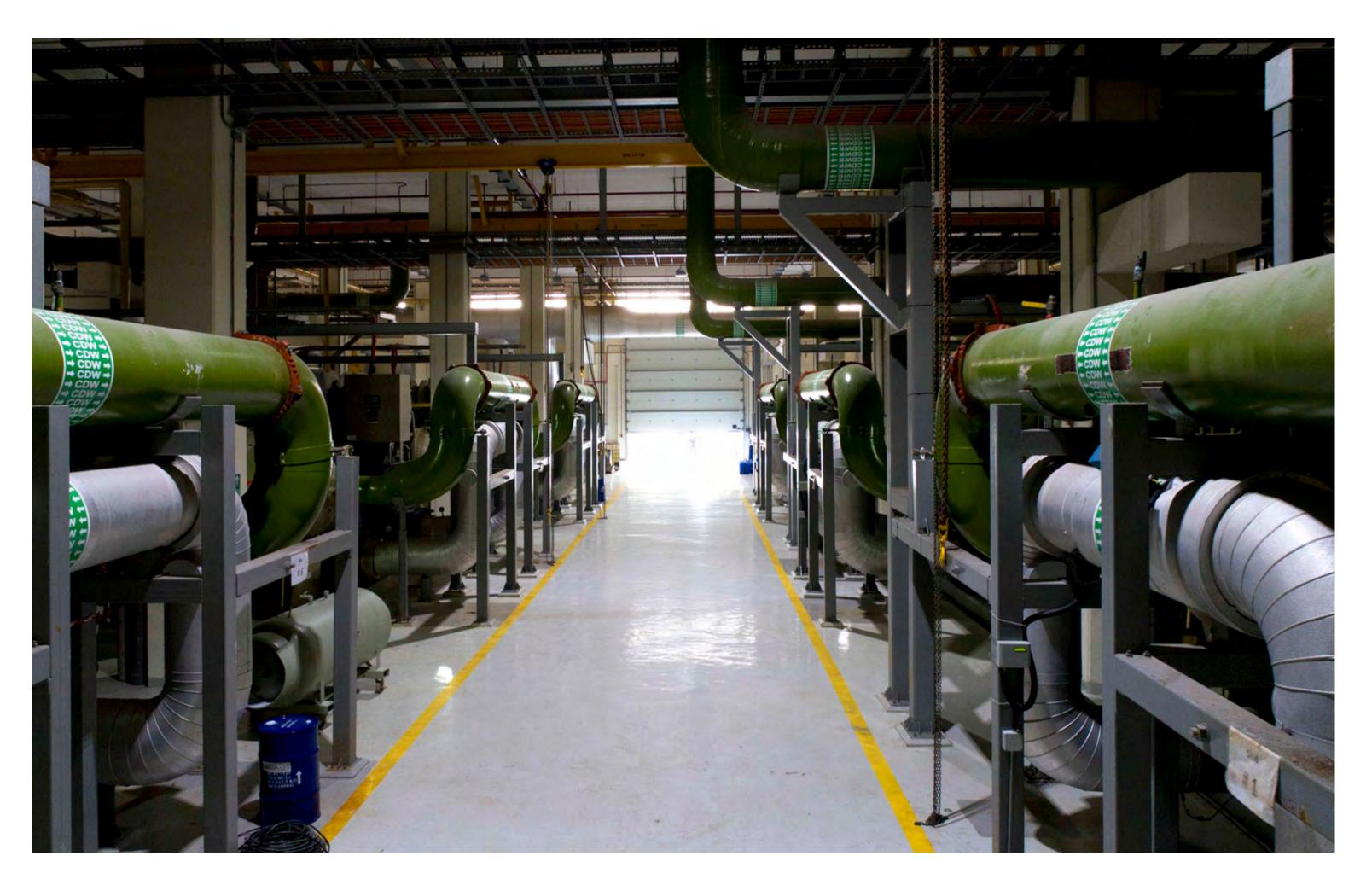
Promoting Sustainability and Responsible Business Practices

Emicool is dedicated to promoting sustainability through the creation of a responsible supply chain. Acknowledging that not all areas of the supply chain are within their direct control, we employ due diligency to ensure best practices are upheld by all vendors. Emicool aligns its efforts with the UAE Vision to boost the local economy.

Resilient Supply Chain for Sustainability

Emicool has established a robust supply chain network knowledge of the local market. Through careful evaluation of vendors' core competencies, their willingness to offer favorable payment terms, and their capacity to maintain inventory for extended durations, we establish rate agreements with key vendors. This strategic partnership ensures a continuous and reliable supply of materials, contributing to supply chain sustainability.

KPI	2020	2021	2022
Total number of suppliers engaged	305	288	287
Total number of local suppliers engaged	285	264	273
Procurement spending on local suppliers (AED)	105,136,236	123,894,430	109,936,952.24
Percentage of procurement spending on local suppliers	93%	91%	97%
Total procurement spending (AED)	113,152,716	136,040,388	115,350,509.44



SUPPLY CHAIN MANAGEMENT (Continued)

KEY ACHIEVEMENTS IN 2022

Minimizing Carbon Footprint through Sustainable Sourcing

In 2022, the Centralized Procurement department intensified its focus on sustainable sourcing by prioritizing local vendors with readily available stock. This approach minimizes carbon emissions associated with international sourcing. When international sourcing is unavoidable, Emicool collaborates closely with requesting departments to plan efficiently, reducing the need for air freight and favoring sea freight. These measures align with environmentally conscious practices and underscore Emicool's commitment to reducing its ecological footprint.

Enhancing Procurement Governance

Emicool re-evaluated its Standard Operating Procedure (SOP) governing Centralized Procurement in 2022, ensuring it aligns with latest standards and fulfills 100% compliance. The updated SOP stands as a fundamental directive outlining procedural intricacies within the procurement process, emphasizing the principles of governance to maintain high standards.



KEY INITIATIVES 2022

Prioritizing Local Supplier Engagement for Environmental and Social Impact

In 2022, Emicool engaging local suppliers in its procurement strategy to help bolster local economies and reduce carbon emissions. By directing spending toward nearby suppliers, Emicool promotes economic growth, job creation, and environmentally responsible supply chains. This approach fosters a sense of community, enhances relationships, and reinforces the organization's commitment to sustainability.



GOALS FOR 2022 AND BEYOND

Environmentally Conscious Procurement

Emicool introduced several sustainability initiatives within its procurement practices. These initiatives aim to foster environmental responsibility and operational efficiency. Initiatives include reducing paper usage by embracing digitally signed contracts, prioritizing engagement with local suppliers to minimize carbon emissions, and implementing responsible refrigerant management practices to safeguard the environment.

Social Responsibility and Supplier Ethics

Emicool introduced a Supplier Code of Conduct in 2022, holding positive implications for social aspects. By establishing ethical and social standards for suppliers, Emicool promotes fair labor practices, human rights protection, and community well-being. This ethical code encourages suppliers to uphold worker rights, ensure safe working conditions, and avoid exploitative practices, contributing to a more responsible supply chain.

Governance and Modernization

In 2022, Emicool initiated the upgrade of its Enterprise Resource Planning (ERP) software to align its technological infrastructure with current demands, ensuring optimal functionality, efficiency, and performance. This strategic update underscores Emicool's commitment to seamless operations and effective governance.

Through these initiatives and commitments, Emicool actively aligns its supply chain management with the principles of sustainability, responsible business practices, and ethical values.

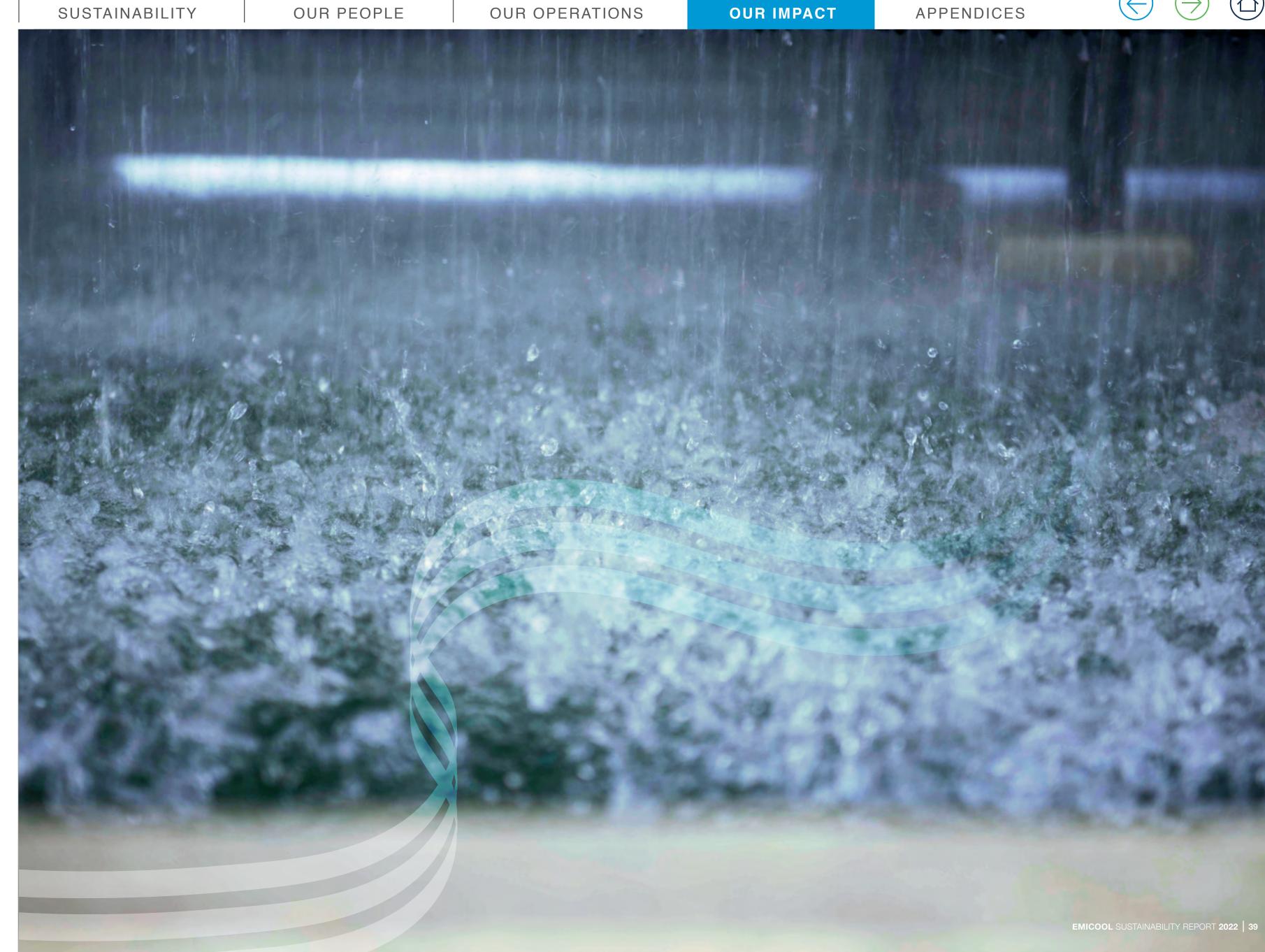
OUR IMPACT ABOUT THIS REPORT OUR OPERATIONS 2022 HIGHLIGHTS SUSTAINABILITY OUR PEOPLE



OUR IMPACT

Emicool's services offer a sustainable advantage, as district cooling proves to be a more environmentally friendly approach to cooling communities compared to conventional air-conditioning. However, our commitment to environmental stewardship extends to all aspects of our operations. We actively explore innovative technologies and initiatives that allow us to further minimize our environmental footprint across the company.





2022 HIGHLIGHTS

SUSTAINABILITY

OUR PEOPLE

OUR OPERATIONS





EFFICIENT ENERGY MANAGEMENT FOR SUSTAINABLE PRACTICES

Empowering Sustainable Business Operations

Emicool's Energy Section holds a pivotal role in managing various aspects of energy within the company, reinforcing its commitment to sustainable development. The Energy Section's responsibilities encompass:

1. Monitoring Energy Efficiency

This includes continuous assessment of energy consumption, identifying areas for improvement, and optimizing energy usage to enhance overall efficiency.

2. Energy Retrofitting

Planning and executing energy efficiency retrofit projects for Emicool's plants to achieve higher energy efficiency levels and cost-effectiveness.

3. Digitalization of Plants

Implementing advanced technologies and data-driven approaches to monitor and control various processes efficiently.

4. Energy Audits

Conducting in-house energy audits to identify areas for improvement and implement energy conservation measures.

5. Unmanned Machinery Space (UMS)

Implementing and managing the UMS concept for remote monitoring and control of machinery, enhancing safety and operational efficiency.

6. Renewable Energy Integration

Exploring opportunities to integrate renewable energy sources such as solar and wind into Emicool's operations, aligning with sustainable practices and environmental goals.

KPI	Unit	2020	2021	2022
Direct Energy Consumption				
Petrol consumption from operations and vehicles	L	102,998.81	84,114.40	71,839.47
Diesel consumption from operations and vehicles	L	3,432,025.00	2,943,343.03	0.00
Total direct energy consumption	GJ	138,057.34	118,253.42	2,487.97
Indirect Energy Consumption				
Electricity consumption (office, storage, facilities, etc.)	KWh	323,463,180.00	377,893,495.00	395,334,18
Renewable energy consumption (office, storage, facilities, etc.)	KWh	570,431.38	568,254.00	555,288
Total indirect energy consumption	GJ	1,164,467	1,360,417	1,423,203
Total Energy Consumption				
Total direct and indirect energy consumption	GJ	1,293,445	1,470,887	1,423,203
Energy consumption intensity	GJ/ RTH produced	0.0036	0.0034	0.0032

In 2022, Emicool's diligent energy management efforts yielded impressive results and sustainable advancements, as reflected in the energy data for the year.









KEY ACHIEVEMENTS IN 2022

Environmental Initiatives

a. Energy Efficiency Retrofit

Emicool plans to conduct energy efficiency retrofits for specific DCPs, aiming to reduce direct overall energy consumption intensity. This initiative significantly contributes to lowering the company's carbon footprint and mitigating climate change.

b. Solar Energy Integration

Completing the 300KW solar project for a DCP and the Head Office will support renewable energy integration, reducing reliance on non-renewable sources and decreasing environmental impact.

c. Expanding Solar Penetration

Emicool's commitment to extending solar energy usage across its portfolio demonstrates dedication to sustainable practices and combating climate change.

d. Energy Management Information System

The implementation of an Energy Management Information System ensures efficient energy consumption monitoring, optimizing energy usage and achieving energy intensity reduction targets.

e. Adiabatic Cooling Systems

Emicool's introduction of adiabatic cooling systems enhances cooling system efficiency, reducing direct consumption and overall energy consumption intensity, thus promoting environmental sustainability.



Social Initiatives

Emicool empowers its employees through technical workshops, sharing insights about crucial projects, such as the Unmanned Machinery Space (UMS) and Energy Retrofit Projects. These workshops foster knowledge-sharing and professional development among the workforce. Additionally, the company plans an energy awareness program to educate stakeholders on their role in contributing to the community and environment.

Governance and Compliance

Emicool is dedicated to regulatory compliance, maintaining ISO certifications, and ensuring stakeholder engagement. These initiatives align with national and international sustainability objectives, reinforcing the company's commitment to

environmental stewardship and transparency. Monthly executive management meetings with board members serve as a platform for sharing progress on energy performance and sustainability goals.

Through these actions, Emicool actively upholds its commitment to efficient energy management and sustainability, aligning with the ESG framework.











Reducing Carbon Footprint through District Cooling

As a district cooling provider, EMICOOL takes significant strides in mitigating greenhouse gas (GHG) emissions, contributing to its Environmental, Social, and Governance (ESG) framework.

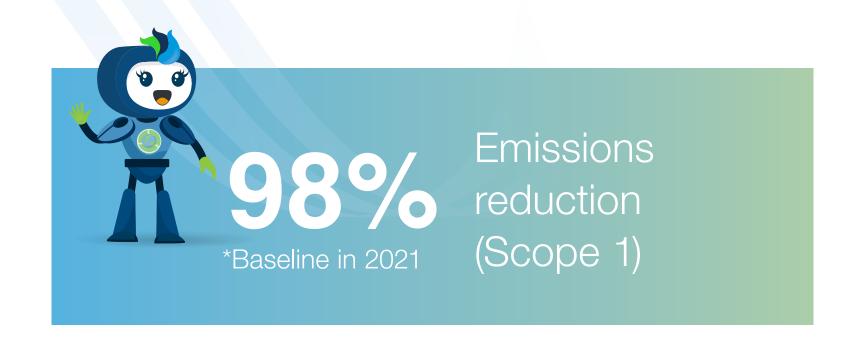
KPI	Unit	2020	2021	2022
Direct GHG emissions (Scope 1)	tonnes of CO2e	9,436	8,289	165.95
Indirect GHG emissions (Scope 2)	tonnes of CO2e	142,324	163,613.93	171,057.70
Other indirect GHG emissions (Scope 3) resulting from business travel	tonnes of CO2e	988	1,261	1,315
Total GHG emissions (Scope 1, 2, & 3)	tonnes of CO2e	152,748	180,933	172,539
GHG emissions intensity (Scope 1)	Kg CO2e/RTH	0.42	0.42	0
GHG emissions intensity (Scope 1, 2, & 3)	Kg CO2e/RTH	0.43	0.42	0.39

Promoting Electric Mobility

EMICOOL recognizes the importance of reducing emissions in its operations. In line with this commitment, the company is actively promoting electric vehicles (EVs) to reduce carbon emissions from its corporate fleet. The introduction of more than six EVs within the Operations & Maintenance (O&M) department showcases a proactive approach to lower emissions. Moreover, the investment in EV charging infrastructure emphasizes the shift towards low-carbon transportation.

Transitioning to Renewable Energy

To accelerate its sustainability efforts, EMICOOL is progressively transitioning to renewable energy sources for electricity consumption, supporting Sustainable Development Goal 7 on affordable and clean energy. The development of new solar projects and plans for implementing solar systems in multiple locations highlight the company's commitment to clean and sustainable energy practices.



Energy Efficiency Improvements

EMICOOL actively engages in energy efficiency improvements to reduce GHG emissions. Through continuous monitoring of assets and process parameters, EMICOOL enhances operational efficiency. Initiatives such as LED lighting replacement, process automation, and smart thermostat installations exemplify the company's dedication to sustainable practices and GHG reduction.

By focusing on reducing emissions and embracing cleaner energy solutions, EMICOOL aligns with global sustainability goals, emphasizing environmental responsibility and fostering a more sustainable future.





WATER **MANAGEMENT**

Optimizing Water Management for a Sustainable Future

Emicool District Company's Chemical & Water Treatment Department is at the forefront of water management, actively contributing to the company's sustainability initiatives and aligning with key Sustainable Development Goals (SDGs) and the Environmental, Social, and Governance (ESG) framework.

One our major achievements is that we reduced Treated Sewage Effluent water consumption reducing from 1,516,506 m3 in 2021 to 1,170,934 m3 in 2022 as shown in the table below:

Equipment Maintenance and Upgrades

Regular maintenance and equipment upgrades play a vital role in lowering water consumption. Our initiatives, such as drift eliminator maintenance and leakage detection, reduce water loss, ensuring all components operate efficiently is crucial for sustainable water management.

Harnessing Alternative Water Sources

Emicool is exploring the use of alternative water sources like reclaimed water, treated sewage effluent (TSE), and greywater to reduce dependence on potable

KPI	Unit	2020	2021	2022
Total water consumption	m3	3,060,301	2,106,068	2,335,286
Water consumption intensity	m3/ RTH produced	0.0085	0.0049	0.007191
Blowdown and Reject Water	m3	522,031	414,036	730,755
TSE water consumption	m3	1,051,916	1,516,506	1,170,934
Potable water ratio to cooling towers make up water consumed	%	61%	64.6%	71%

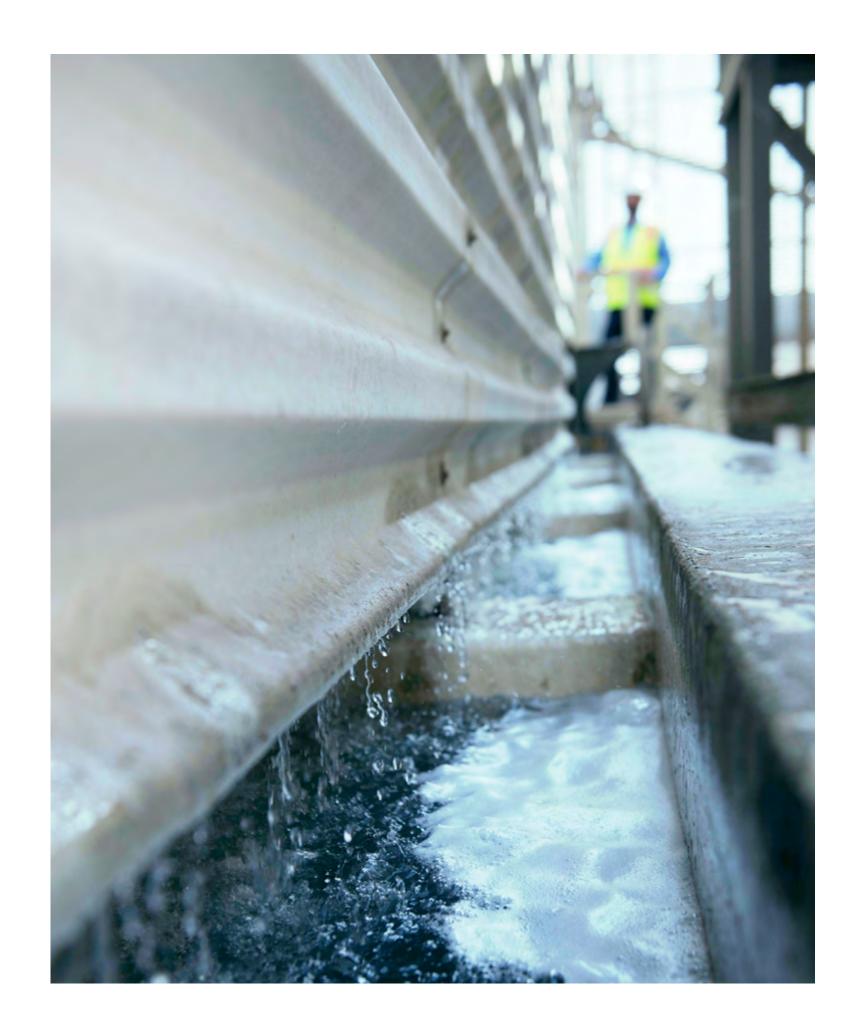
Improving Water Efficiency

Emicool is committed to enhancing water efficiency in cooling towers. By optimizing cycles of concentration, maintaining effective blowdown control, and ensuring the water distribution system's integrity, we aim to reduce water usage. Sustainable water treatment programs also minimize scale, corrosion, and biological fouling, further promoting water efficiency.

water in cooling towers. This emphasizes responsible water use and water recycling, thus contributing to a sustainable water future.

Monitoring and Reporting

Regular monitoring of water consumption, blowdown rates, and cooling tower performance is crucial. Data analysis helps track trends, assess the effectiveness of water-saving measures, and identify opportunities for improvement, promoting better water management and data-driven decisionmaking.









WATER MANAGEMENT (Continued)

Stakeholder Engagement

Engagement with stakeholders, including employees, customers, regulatory agencies, and the community, fosters a culture of water conservation and sustainability. Sharing water-saving goals and achievements strengthens Emicool's commitment to social responsibility and water conservation.

2022 Achievements & Initiatives

Emicool's achievements in 2022 encompass environmental, social, and governance aspects. A notable 11% reduction in water consumption and increased water recycling rates highlight our commitment to environmental responsibility. Socially, we initiated community outreach programs to educate the public about water conservation and chemical safety, and internally, we promoted a culture of safety and responsibility. In governance, we successfully obtained ISO 14001 certification, reflecting transparency, efficiency, and sustainable development.

Goals for Sustainable Water Management

For the upcoming years, our department's vital initiatives include:

Environment - Investment in renewable energy sources to decrease reliance on non-renewable resources and strengthen green initiatives for optimal waste management.

Social - Enhancing services for customers, engaging them in decision-making processes, investing in employee development, and maintaining community outreach programs.

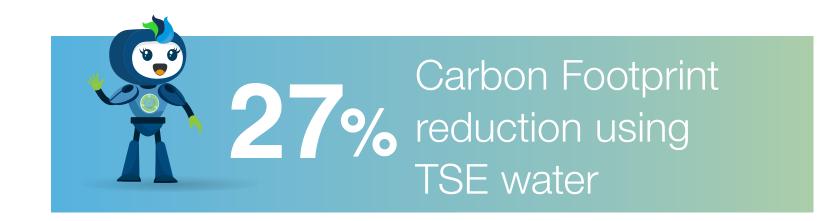
Governance - Enhancing management systems and compliance with environmental and quality standards, commitment to ISO compliance, and strengthening communication and transparency for stakeholder compliance.

Emicool District Company's dedicated efforts in water management underscore our commitment to sustainable and responsible practices, emphasizing water conservation and efficiency.



Percentage of the penetration of DEWA water in the Cooling Towers across the year compared to the total makeup water

2022	71%	
2021	64.60%	
2020	61%	



The overall Carbon footprint reduction by using TSE water for 2022 compared to using 100% DEWA is 27%.







WASTE **MANAGEMENT**

GENERAL WASTE MANAGEMENT

Emicool's commitment to environmental sustainability extends to waste management. The company initiated several key initiatives:

Social:

Waste Segregation and Recycling Education

Emicool conducted awareness campaigns to emphasize the importance of recycling both hazardous and non-hazardous waste, highlighting the positive environmental and public health impacts.

Training Programs

Emicool organized educational and training programs for waste management professionals, equipping them with the necessary skills and knowledge in waste identification, handling, recycling techniques, and safety protocols.

Governance:

Monitoring Systems

The implementation of monitoring systems helps evaluate the effectiveness of recycling efforts. Emicool identifies areas for improvement and ensures compliance with recycling targets.

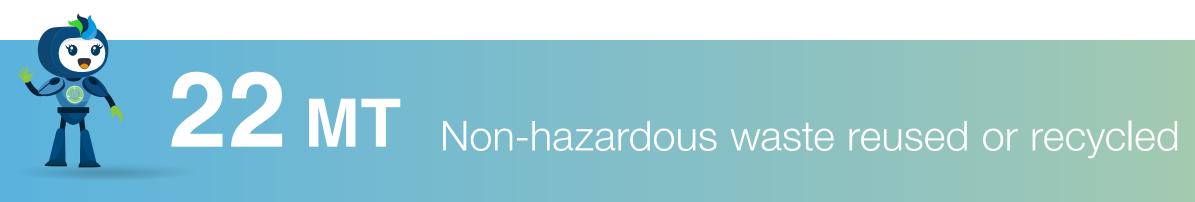
Integration into SOP

Incorporating scrap and waste procedures into the Standard Operating Procedures (SOP) institutionalizes responsible waste management practices throughout the company.

KPI	Unit	2020	2021	2022
Renewable materials used	tonnes	*	*	
Non-renewable materials used	tonnes	*	*	
Total non-hazardous waste produced	tonnes	29.4	30.0	280.90
Total non-hazardous waste reused or recycled	tonnes	*	10	22.23
Total non-hazardous waste disposed	tonnes	0	10	258.70
Wooden Pallets Re-used	#	*	30	
Recycled Mixed Materials (Plastic, paper, Metal etc)	tonnes	0	8.06	22.23
Blowdown and Reject Water	m3	522,031	414,036	730,755
Percentage of wastewater reused or recycled	%	67%	79%	
TSE water consumption	m3	1,051,916	1,516,506	1,170,934



^{*}Emicool was working on establishing robust framework and policy to report the following KPIs in 2020 & 2021"









WASTE MANAGEMENT (Continued)

HAZARDOUS WASTE MANAGEMENT

Emicool's waste management initiatives also encompass hazardous waste:

Governance:

Waste Audits:

Emicool conducted comprehensive waste audits to gain insights into the types and quantities of waste generated. This data-driven approach ensures an efficient and eco-friendly approach to hazardous waste management.

Source Segregation:

Emicool improved recycling efficiency by encouraging proper waste segregation at the source within their facilities. Dedicated bins for hazardous and non-hazardous waste promote responsible waste disposal.

Waste Segregation:

The distribution of segregated waste bins across all facilities encourages employees to participate in recycling programs, reducing waste sent to landfills.

Social:

Incentive Programs:

Emicool implemented incentive programs to recognize and encourage active participation in hazardous waste recycling initiatives, fostering a culture of environmental responsibility.

KPI	Unit	2020	2021	2022
Total hazardous waste pro- duced	tonnes	*	*	1.47
Total hazardous waste re- used or recycled	tonnes	*	1.2	0
Total hazardous waste disposed	tonnes	0	1	1.47
Amount of hazardous waste recycled	tonnes	0	1	
Percentage of hazardous waste recycled	%	0	100	0

^{*}Setting up policies 2020 & 2021

Circular Economy

Recycling Education

Emicool launched comprehensive educational campaigns to raise awareness among employees and customers about the importance of recycling and proper waste management.

Collaboration

Emicool collaborates with local recycling facilities and waste management companies to process and reuse collected recyclable materials. This collaborative approach strengthens the recycling ecosystem.

KPI	Unit	2020	2021	2022
Recycled Hydrocarbons/Oil	tonnes	*	0.31	
Recycled Mixed Materials (Plastic, paper, Metal etc.)	tonnes	*	8.06	22.23
Recycled TDI Tar	tonnes	*	0	
Recycled Off-spec Wastewater	tonnes	*	0	0
Wooden Pallets Re-used	#	*	30	

^{*}Setting up policies 2020 & 2021

Recycling Increase:

Emicool significantly increased recycling by 12,000 tons.

Circularity and Recycling

Emicool is dedicated to promoting circularity and increasing recycling:



12,000 MT Increased recycled

2022 HIGHLIGHTS

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Acronym	Full Form
ASHRAE	American Society of Heating, Refrigerating and Air-Conditioning Engineers
CHW	Chilled Water
COC	Cycle of Concentration
CSR	Corporate Social Responsibility
DCP	District Cooling Plant
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ERP	Enterprise Resource Planning
ESG	Environmental, Social, and Governance
EV	Electric Vehicle
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HSE	Health, Safety, and Environment
IDEA	International District Energy Association
ISO	International Organization for Standardization
KPI	Key Performance Indicator
RTH	Refrigeration Tonne-Hour
RO	Reverse Osmosis
SDG	Sustainable Development Goals
SOP	Standard Operating Procedure
TDI	Turbocharged Direct Injection
TSE	Treated Sewage Effluent
UMS	Unmanned Machinery Space
UN SDGs	United Nations' Sustainable Development Goals



2022 HIGHLIGHTS

SUSTAINABILITY

OUR PEOPLE





GRI CONTENT INDEX

GRI Standard/ Other Source	Disclosure	Location
General Disclosures		
	2-1 Organizational details Emirates District Cooling LLC	
	2-2 Entities included in the organization's sustainability reporting	Emicool's headquarters and facilities
	2-3 Reporting period, frequency and contact point	January 1 to December 31, 2022. Annually
	2-4 Restatements of information	No data has been restated
	2-5 External assurance	_
	2-6 Activities, value chain and other business relationships	8
GRI 2: General Disclosures 2021	2-7 Employees	22-29
Sules 2021	2-8 Workers who are not employees	22
	2-9 Governance structure and composition	9
	2-22 Statement on sustainable development strategy	13
	2-26 Mechanisms for seeking advice and raising concerns	26
	2-27 Compliance with laws and regulations	32,33
	2-28 Membership associations	11
	2-29 Approach to stakeholder engagement	11
	2-30 Collective bargaining agreements	Governed by UAE law.
Material topics		

GRI Standard/ Other Source	Disclosure	Location
GRI 3: Material Topics	3-1 Process to determine material topics	7,18
2021	3-2 List of material topics	18
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	31
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	31
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	37
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	38
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	32
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	40
GRI 302: Energy 2016	302-1 Energy consumption within the organization	40
arii 302. Eriergy 2010	302-4 Reduction of energy consumption	41
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 303: Water and Efflu-	303-1 Interactions with water as a shared resource	43
ents 2018	303-5 Water consumption	44

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GRI CONTENT INDEX (Continued)

GRI Standard/ Other Source	Disclosure	Location
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	42
	305-1 Direct (Scope 1) GHG emissions	42
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	42
GNI 303. EIIIISSIOIIS 2010	305-3 Other indirect (Scope 3) GHG emissions	42
	305-4 GHG emissions intensity	42
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	45
	306-3 Waste generated	45
	306-4 Waste diverted from disposal	46
	306-5 Waste directed to disposal	46
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	23-29
GRI 401: Employment	401-1 New employee hires and employee turnover	23-29
2016	401-3 Parental leave	24
Occupational health and saf	fety	

GRI Standard/ Other Source	Disclosure	Location
GRI 3: Material Topics 2021	3-3 Management of material topics	20,21
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	20,21
	403-5 Worker training on occupational health and safety	20,21
	403-9 Work-related injuries	20
	403-10 Work-related ill health	20
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	23
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	23
	404-2 Programs for upgrading employee skills and transition assistance programs	23
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	26
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	29
Supplier social assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	37,38

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FEEDBACK

Our aim is to enhance our reporting year by year. We appreciate your feedback on our progress and aspirations. Please don't hesitate to get in touch through the following channels:

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Feel free to contact us through your preferred method, and we value your input. Thank you for your engagement in our sustainability journey.







