



LEADING THE TRANSITION TO A **LOW-CARBON FUTURE**

SUSTAINABILITY REPORT

2025

emicool.com



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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

GRI (2-22)

Dear Stakeholders,

I am honoured to present our Fourth Sustainability Report, which captures our resolute dedication to sustainable growth, operational excellence, and responsible leadership in today’s rapidly evolving landscape. This year represents a pivotal moment for our organisation, as we have made substantial progress towards our long-term vision, notably through our unwavering commitment to achieving Net Zero emissions by 2050. This ambitious target is not just a statement; it underpins our entire business strategy, guiding our decisions and inspiring every member of our team to innovate and lead by example within our industry.

Our journey towards sustainability is anchored in measurable impact. Over the past year, we have intensified our efforts to reduce our environmental footprint by embracing innovative solutions and strengthening our approach to responsible resource management. Remarkably, our emission intensity in 2025 has remained consistent with 2024 levels, despite notable organisational growth, demonstrating our resolve to decouple business expansion from environmental impact.

At the core of our achievements are our people. We have sustained an inclusive and supportive workplace, prioritising diversity, equity, and access to opportunities for all. Investment in talent development remains a cornerstone of our approach, enabling our workforce to thrive and contribute meaningfully to our shared mission. Enhanced health and safety protocols have fostered a secure environment, while our ongoing community engagement and responsible supply chain initiatives continue to strengthen partnerships, build trust, and generate positive social impact far beyond our immediate operations.

Looking to the future, our commitment to net zero by 2050 remains steadfast. Our journey is one of continuous improvement, and we are determined to lead the way towards a more sustainable, equitable, and prosperous future for all. On behalf of the entire organisation, I extend my gratitude for your ongoing trust and support as we advance our mission together.

Yours sincerely,
Dr. Adib Moubadder | Chief Executive Officer

“
Our
commitment to
sustainability
drives us to
innovate, lead
responsibly, and
create lasting
value for our
people, our
communities,
and our
planet.”



MESSAGE FROM THE ESG COMMITTEE CHAIRMAN

GRI (2-22)

Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present EMICOOOL's Sustainability Report for 2025, reflecting our continued commitment to responsible governance, long-term value creation, and environmental stewardship. As the UAE accelerates its transition towards a low-carbon economy, EMICOOOL remains well-positioned to play a critical role through the delivery of efficient and sustainable district cooling solutions.

EMICOOOL has established a structured Net Zero pathway aligned with the UAE Net Zero by 2050 ambition, based on a 2023 baseline, targeting a 10% emissions reduction by 2035 and continued reductions across Scope 1, Scope 2, and relevant Scope 3 emissions in line with the Dubai Clean Energy Strategy and UAE Clean Energy Strategy 2050.

The Board recognises that strong governance is fundamental to achieving these ambitions. We remain committed to upholding the highest standards of transparency, accountability, and ethical conduct, while fostering a culture that supports innovation, operational excellence, and sustainability leadership.

Collaboration continues to be a key enabler of progress. EMICOOOL actively engages with regulators, industry stakeholders, and partners to contribute to the development of resilient and future-ready infrastructure that supports the UAE's sustainability agenda.

As we look ahead, the Board remains confident in EMICOOOL's strategic direction and its ability to deliver sustainable growth while contributing meaningfully to climate action. We will continue to guide and support the Company in advancing its sustainability commitments and creating enduring value for all stakeholders.

On behalf of the Board, I extend my appreciation to our management team, employees, partners, and stakeholders for their continued dedication and trust.

Yours sincerely,
Mr. James Magor | [Chairman, ESG Committee, Emicool](#)

“
We are
committed to
leading with
responsibility,
integrating
sustainability
into everything
we do, and
delivering
lasting
value for our
stakeholders.”



MESSAGE FROM THE HEAD OF BUSINESS EXCELLENCE AND SUSTAINABILITY

Dear Stakeholders,

As Head of Business Excellence and Sustainability, I am pleased to share Emicool's progress in translating our ESG ambitions into structured action, measurable performance, and stronger organisational capability. In 2025, our focus was not only on reporting sustainability outcomes, but on strengthening the systems behind them, from greenhouse gas accounting and water stewardship to ESG governance, data quality, operational efficiency, and employee engagement.

Our Net Zero commitment by 2050, stable emissions intensity of 0.00038 tCO₂e/RTH, continued investments in climate-related infrastructure, and progress across energy, water, waste, people, partnerships, and governance reflect an important shift: sustainability is becoming increasingly embedded in how Emicool operates, measures performance, and plans for the future.

At the same time, we recognise that the next phase of our sustainability journey requires greater discipline, integration, and accountability. As district cooling demand grows, our ability to decouple business expansion from environmental impact will depend on asset-level optimisation, data-driven decision-making, stronger supplier engagement, and continued collaboration across functions. Business excellence and sustainability are therefore not separate agendas; together, they provide the framework for improving efficiency, reducing risk, strengthening resilience, and creating long-term value for our stakeholders.

Looking ahead, our priority is to move from framework-building to performance acceleration, ensuring that ESG becomes a practical management tool that supports better decisions, stronger governance, and a more sustainable future for Emicool and the communities we serve.

Yours sincerely,

Mr. Ezzeddine Jradi | [Head of Business Excellence and Sustainability](#)

“

Business excellence and sustainability are not separate agendas; together, they provide the framework for improving efficiency, reducing risk, strengthening resilience, and creating long-term value for our stakeholders.



ABBREVIATIONS

ABAC	Anti-Bribery and Anti-Corruption
APCS	Asia Pacific Cities Summit and Mayors' Forum
ARC	Audit and Risk Committee
CES	Customer Effort Score
COI	Conflict of Interest
CSF	Cybersecurity Framework
ECMs	Energy Conservation Measures
EEG	Emirates Environmental Group
ESG	Environmental, Social and Governance
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GWP	Global Warming Potential
HIRA	Hazard Identification and Risk Assessment
HPIs	High Potential Incidents
HR	Human Resources
IAM	Identity and Access Management

UAM	User Access Management
IDEA	International District Energy Association
ISO	Information Security Officer
ISO Certification	International Organization for Standardization
L&D	Learning and Development
LOTF	Lockout / Tagout
LTIF	Lost-Time Injury Frequency
NIST	National Institute of Standards and Technology
NRC	Nomination & Remuneration Committee
OHS	Occupational Health and Safety
PTW	Permit to Work
RIT	Rochester Institute of Technology
RO	Reverse Osmosis
RTH	Refrigeration Ton-Hour
SBTi	Science-Based Targets Initiative
SMBS	Sodium Metabisulfite

STEM	Science, Technology, Engineering and Mathematics
tCO2e	Tonnes of Carbon Dioxide Equivalent
TES	Thermal Energy Storage
TNA	Training Needs Analysis
TR	Tonnes of Refrigeration
TSE	Treated Sewage Effluent

REPORT OVERVIEW

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

We are pleased to present Emicool’s fourth annual Sustainability Report, outlining the progress of our environmental, social and governance (ESG) journey during 2025.

It highlights our performance across key ESG pillars and demonstrates how we are strengthening climate resilience while delivering sustainable value to our stakeholders.

In alignment with the UAE’s national climate ambitions, 2025 marked an important milestone as Emicool established its commitment to achieving Net Zero emissions by 2050, shaping our future approach to operational efficiency through targeted asset optimisation, system-level efficiency enhancements, integration of clean energy solutions, and clearly defined, multi-scope decarbonisation strategies.

1 | SUSTAINABLE STEWARDSHIP

2 | THRIVING TALENT

3 | RESPONSIBLE PARTNERSHIPS

4 | OUR GOVERNANCE



Organisational details

Established in 2003, Emirates District Cooling LLC (hereinafter referred to as “Emicool”) is a joint venture between Dubai Investments and Actis. As a leading district cooling service provider in the United Arab Emirates, Emicool operates strategically located district cooling plants that serve prominent residential and commercial developments.

Reporting Framework and Governance

Reporting Standards	This report has been prepared with reference to the GRI Standards.
Reporting Period	1 January 2025 – 31 December 2025
Organisational Boundary	The report covers sustainability disclosures at the corporate level and across all operational district cooling plants.
Reporting Approach	Greenhouse gas (GHG) emissions and environmental quantitative data are calculated in accordance with the GHG Protocol.

Data Transparency and Disclosure Practices

Restatements of Information	No restatements were made during the reporting period.
Monetary value	All financial figures are presented in United Arab Emirates Dirhams (AED). This report has been prepared with reference to GRI Standards 2021. Independent external assurance is conducted by SGS Gulf Ltd., which provided a limited level of assurance in accordance with ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information.
External Assurance	

Stakeholder Engagement and Contact

We value stakeholder engagement as a critical component of our sustainability journey. Feedback enables us to continuously strengthen our strategy and performance.

For any questions or comments regarding this report, please contact: Sustainability@emicool.com

2025 ESG Highlights

1

SUSTAINABLE STEWARDSHIP

2050 Net Zero commitment

0.00038 tCO₂e/RTH GHG emissions intensity maintained across 2024 and 2025

44% surplus solar generation exceeding head office energy demand

10% of waste diverted from landfill

1.68 million litres of Treated Sewage Effluent (TSE) utilised

3

RESPONSIBLE PARTNERSHIPS

AED 247,738 in total CSR investment

ZERO incidents of non-compliance concerning the health and safety impacts of our products and services

4.38 Customer Effort Score (CES)

100% of customer complaints addressed and resolved

94% local suppliers

2

THRIVING TALENT

13th rank in Great Place to Work within the UAE

1,816 hours of training provided to the workforce

ZERO fatalities for all employees

12 new employees, comprising **58% female** and **42% male**

ISO 45001 compliance alongside UAE regulations

4

OUR GOVERNANCE

1 Female Board member in the Governance Body

5 compliance programmes conducted

Zero critical concerns

Board ensuring strong ESG oversight and accountability

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ABOUT EMICOOL GRI (2-6)

Our Path to Sustainable Growth

For over two decades, Emicool has been delivering efficient and reliable district cooling solutions that power communities, support businesses, and enhance urban living throughout the UAE. We are committed to driving long-term sustainable growth, accelerating decarbonisation, and future-proofing our operations in alignment with the UAE's Net Zero by 2050 ambition.

Our growing network of 20 strategically located district cooling plants currently provides a combined capacity of 355,000 tonnes of refrigeration (TR). Over the next five years, Emicool aims to further strengthen its industry leadership by expanding its portfolio to more than 500,000 TR and serving over 50,000 customers, reinforcing our commitment to sustainable growth and operational excellence.



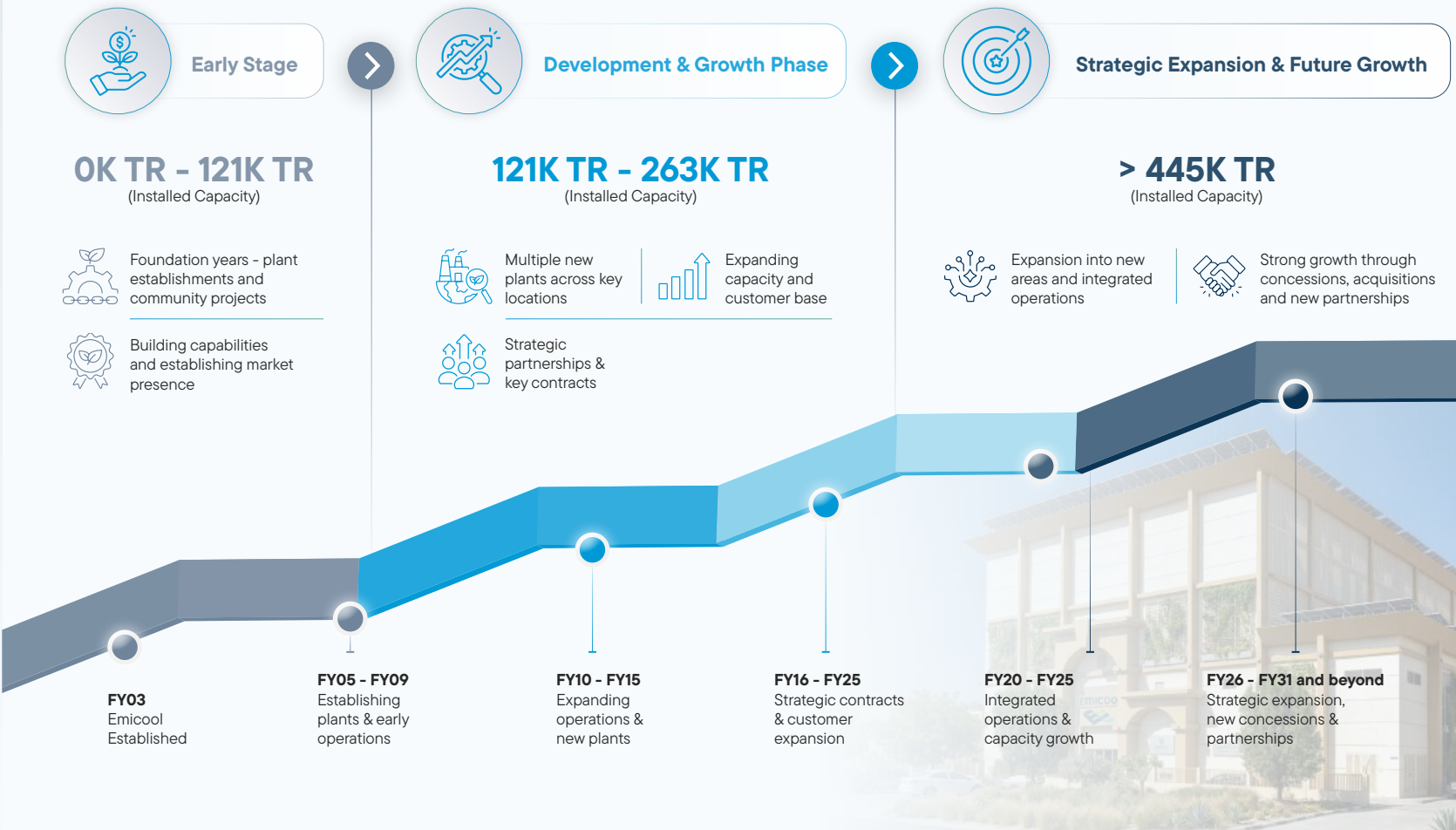
VISION | To be recognised as a world-class provider of energy-efficient district cooling.



MISSION | To ensure continuously exceeding customer expectations through delivering district cooling services by a competent workforce at a world-class level of reliability, efficiency, safety and environment, supporting resource sustainability.

Emicool's Growth Journey

Driven by Vision. Built on Trust. Growing for the Future



Membership Associations GRI (2-28)



Corporate Membership at
Emirates Environmental Group (EEG)

EEG is a UAE-based NGO promoting sustainability, environmental awareness and community participation.

Engagement Activities:

- Participation in Environmental Programs
- Access to Environmental Knowledge & Updates
- Networking and Collaboration Opportunities
- Invitations to Events, Lectures, and Panel Discussions
- Volunteer and Community Engagement



Membership at International
District Energy Association (IDEA)

IDEA is a global non-profit organisation supporting district energy systems, promoting energy efficiency, sustainability, resilience, and offering education and policy guidance.

Engagement Activities:

- IDEA Insights and Innovations Webinars
- IDEA Connect (Online technical Q&A platform)
- Recognition and Awards Events
- Networking and Collaboration
- Featured in IDEA's magazine and newsletter



Corporate Membership at
Emirates Green Building Council

Renewal for period Jan 2025 – Dec 2025
Industry Partner member of the Emirates Green Building Council (EGBC), a non-profit organisation focused on advancing sustainability in the built environment across the UAE.

Engagement Activities:

- Participation in Industry Events
- Recognition and Award Programs
- Network and Collaboration Events

CERTIFIED

ISO 9001:2015



ISO 9001:2015

Quality Management Systems

CERTIFIED

ISO 14001:2015



ISO 14001:2015

Environmental Management Systems

CERTIFIED

ISO 45001:2018



ISO 45001:2018

Health and Safety Management Systems

CERTIFIED

ISO 50001:2018



ISO 50001:2018

Energy Management Systems

CERTIFIED

ISO 46001:2019



ISO 46001:2019

Water Efficiency Management Systems

OUR MATERIAL SUSTAINABILITY TOPICS

GRI (3-1)

A double materiality assessment was conducted in 2024 and is one of the first structured assessments in the GCC’s district cooling industry. The identified material topics remain applicable for the 2025 reporting period. Emicool has also published a formal Net Zero Declaration Report detailing our long-term sustainability goals.



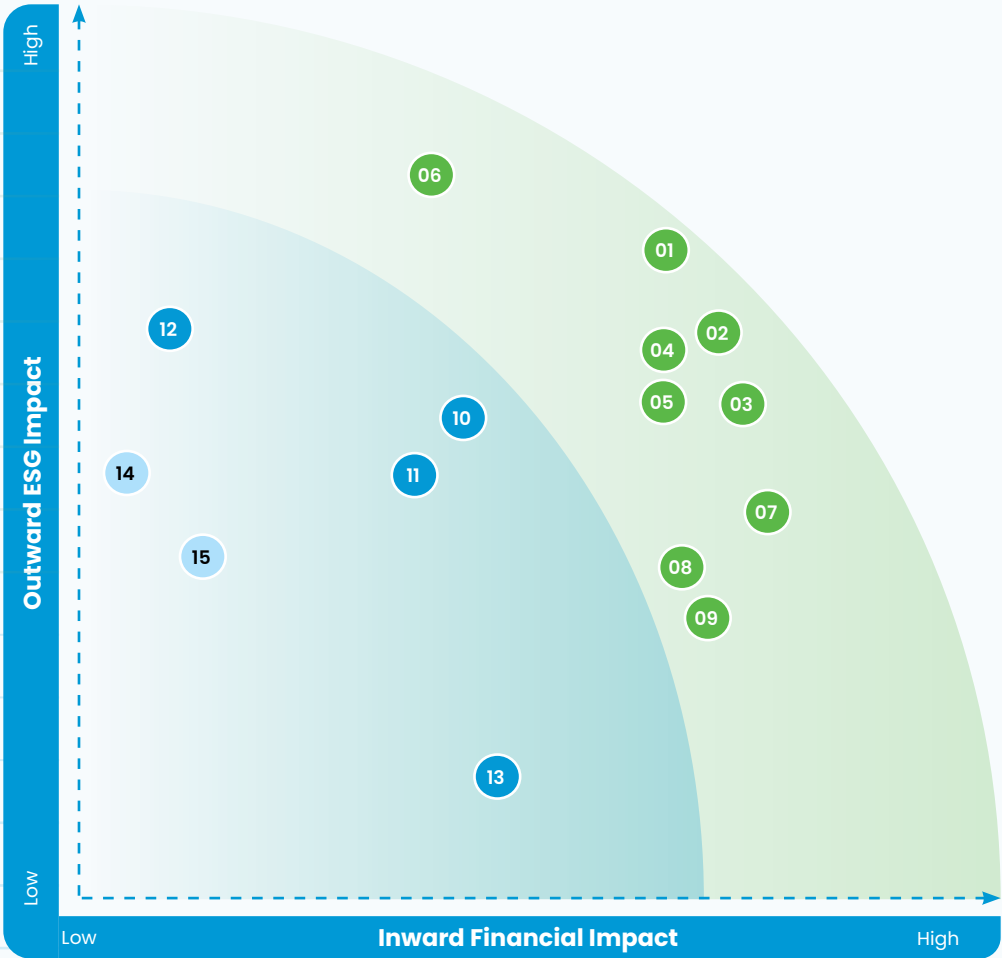
Double Materiality Matrix GRI (3-2)

We integrate detailed qualitative insights and multi-level stakeholder scoring into our materiality matrix. This structured approach enables us to prioritise topics based on their significance and potential impact, thereby strengthening the credibility and effectiveness of our decision-making process. The double materiality assessment conducted in 2024 represents an early structured application within the district cooling sector. It is designed to support the integration of sustainability considerations into business planning by identifying financially relevant risks and opportunities, informing capital allocation decisions, and aligning with evolving regulatory expectations.

The materiality assessment shall be reviewed and revised at least once every three years, or earlier in the following reporting year if a major business change occurs that could materially affect the organization’s sustainability impacts, risks, or opportunities.



- 01 Water Management
- 02 Diversity, Equity and Inclusion
- 03 Ethics, Governance & Compliance
- 04 Customer Relationship Management
- 05 Occupational Health and Safety
- 06 GHG Emissions
- 07 Energy Management
- 08 Risk and Crisis Management
- 09 Digital Transformation and Cybersecurity
- 10 Climate Risks Management
- 11 Employee Engagement and Development
- 12 Community Engagement
- 13 Stewardship & Innovation (Products and Services)
- 14 Waste Management and Circular Economy
- 15 Sustainable Supply Chain



PILLAR 1: SUSTAINABLE STEWARDSHIP

Energy Management

Water Management

Waste Management and Circular Economy

GHG Emissions

Climate Risks Management

PILLAR 2: THRIVING TALENT

Diversity, Equity, and Inclusion

Employee Engagement and Development

Occupational Health and Safety

PILLAR 3: RESPONSIBLE PARTNERSHIPS

Sustainable Supply Chain

Customer Relationship Management

Community Engagement

PILLAR 4: GOVERNANCE

Ethics, Governance, and Compliance

Risk and Crisis Management

Stewardship & Innovation

Digital Transformation and Cybersecurity

Inward Impact

High Medium Low

Outward Impact

High Medium Low

Our Material Topics and SDG Alignment

Environmental

Energy Management

Water Management

Waste Management and Circular Economy

GHG Emissions

Climate Risks Management

Social

Sustainable Supply Chain

Customer Relationship Management

Occupational Health and Safety

Employee Engagement and Development

Diversity, Equity, and Inclusion

Community Engagement

Governance

Ethics, Governance, and Compliance

Stewardship and Innovation

Digital Transformation and Cybersecurity

Risk and Crisis Management

DISTRICT COOLING TOWARDS NET ZERO

Net Zero District Cooling Operations by 2050

EMICOOL has established a structured Net Zero pathway aligned with the UAE Net Zero by 2050 ambition, based on a 2023 baseline of 183,423 tCO₂e, targeting a 10% emissions reduction by 2035 and continued reductions across Scope 1, Scope 2, and relevant Scope 3 emissions in line with the Dubai Clean Energy Strategy and UAE Clean Energy Strategy 2050. The interim milestones are achievable through operational improvements, infrastructure optimisation, AI energy-saving systems and increased penetration of renewable energy systems, positioning EMICOOL to contribute meaningfully to national decarbonisation objectives while maintaining alignment with the company’s growth trajectory.

Emicool has also published a formal Net Zero Declaration Report detailing our long-term sustainability goals.



GREENHOUSE
GAS PROTOCOL

Defines organisational boundaries and calculates Scope 1, 2, and relevant Scope 3 emissions



SCIENCE
BASED
TARGETS

Guides target-setting, baseline (2023), and 2050 reduction ambitions



THE NET
ZERO
STANDARD

Guides target-setting, baseline (2023), and 2050 reduction ambitions

UAE Net Zero 2050 Guidelines

Ensures alignment with national climate targets and energy transition pathways

UAE Clean Energy Strategy 2050

Alignment with the UAE Clean Energy Strategy 2050 through long-term decarbonisation, energy efficiency improvements, and emissions reduction initiatives supporting the UAE’s transition to a low carbon economy.

Dubai Clean Energy Strategy

Alignment through progressive emissions reduction and energy efficiency initiatives supporting Dubai’s 2050 clean energy ambitions.

Net Zero Roadmap

Our Net Zero Roadmap is developed based on a scenario-based framework that integrates seven decarbonisation pathways, enabling a systematic reduction of emissions and the neutralisation of residuals.

Scenario	Key Action/Factor	Description	GHG Scope Impacted																	
Scenario 1	Baseline Emissions (No Action)	Emissions calculated based on approved growth plans, using 2023 as the baseline year. No additional mitigation measures are applied	⬆️ ⬆️ ⬆️																	
Scenario 2	Increase in Efficiency	Emicool will gradually increase chiller efficiency: • Current: 0.81 (kWh/TR) • 2029 Target: 0.78 (kWh/TR) • 2036 Target: 0.70 (kWh/TR)	⬆️ ⬆️																	
Scenario 3	Climate Change Impact	Overall energy consumption is projected to increase by 6.9% by 2050 due to global warming	⬆️																	
Scenario 4	Utility Decarbonisation	Assumes DEWA & TAQA achieve Net Zero by 2050, reducing grid emissions intensity and resulting in lower upstream emissions	⬆️ ⬆️																	
Scenario 5	Plant Retrofitting	Older plants (>30 years) undergo mandatory retrofitting to maintain efficiency and extend opeartional life	⬆️																	
Scenario 6	Renewable Energy Inclusion	<table><tr><th>2025</th><th>2030</th><th>2035</th><th>2040</th><th>2045</th><th>2050</th></tr><tr><td>0.3%</td><td>0.76%</td><td>0.70%</td><td>0.67%</td><td>0.65%</td><td>0.63%</td></tr></table>	2025	2030	2035	2040	2045	2050	0.3%	0.76%	0.70%	0.67%	0.65%	0.63%	⬆️ ⬆️					
2025	2030	2035	2040	2045	2050															
0.3%	0.76%	0.70%	0.67%	0.65%	0.63%															
Scenario 7	EVs Inclusion	Inclusion of Electric vehicles <i>Note: EV inclusion results in only a minor reduction in Scope 1 emissions</i>	⬆️ ⬆️ ⬆️																	
Scenario 8	Net Zero Strategy (Combined Impact)	Cumulative emissions projection after integrating all scenarios (1-7) to assess Net Zero pathway feasibility	⬆️ ⬆️ ⬆️																	

Target Development

- Approach – SBTi and UAE Net-Zero Guidelines

• Absolute 2050 targets: 90% reduction from the baseline
- Scope 1
- Scope 2
- Scope 3

Scope-wise Decarbonisation Strategy

Emicool's Net Zero pathway is structured across Scope 1, Scope 2, and relevant Scope 3 emissions, ensuring that efficiency improvements, plant upgrades, network optimisation and the gradual decarbonisation of the electricity grid are systematically aligned with their respective emission sources.

Decarbonisation focus areas for Scope 1 Emissions

- 01 Refrigerant Management and Transition
- Progressive transition to lower Global Warming Potential (GWP) refrigerants integrated into long-term equipment replacement and retrofit cycles.
 - Structured refrigerant inventory management, leak detection systems, and preventive maintenance programmes to minimise fugitive emissions.
- 02 Fleet Electrification
- Transition of fleet and supporting operations to low-emission alternatives, eliminating direct fuel-related emissions where feasible.

Diesel Use in Temporary Cooling has been identified as a material hotspot and will be assessed as part of future transition planning.

Emicool will work towards improving the asset lifecycle curve through the execution of plant refurbishment initiatives.

Decarbonisation focus areas for Scope 2 Emissions

- 01 Operational Efficiency and Asset Optimisation
- Upgradation, optimisation, and predictive maintenance of chillers, pumps, and auxiliary systems to reduce specific energy consumption.
 - Implementation of Energy Conservation Measures (ECMs) and phasing of plant retrofits.
 - Systematic detection and elimination of chilled water leakages to minimise thermal and hydraulic losses.
- 02 Technology and Infrastructure Upgrades
- Deployment of advanced cooling technologies, thermal energy storage, and system-level optimisation to enhance efficiency at scale.
 - Deployment of AI-enabled energy optimisation systems.
- 03 Technology and Infrastructure Upgrades
- Gradual reduction of grid dependency through renewable energy adoption, complemented by national grid decarbonisation.
- 04 Utility-Level Decarbonisation (Structural Enabler)
- Emicool's Scope 2 emissions profile is closely linked to the carbon intensity of grid electricity supplied by DEWA (in Dubai) and TAQA (in Abu Dhabi). Ongoing national grid decarbonisation efforts act as an external enabler, enhancing the impact of EMICOOL's internal efficiency, electrification measures and emissions reduction measures, while remaining outside the company's direct operational control.



DEWA and TAQA operate as both electricity providers and operational enablers, shaping grid decarbonisation pathways.

Decarbonisation focus areas for Scope 3 Emissions

- 01 Water-Related Emissions
- Improving water efficiency across plant operations and cooling processes to reduce energy embedded in water production, treatment, and pumping.
- 02 Sustainable Procurement
- Implementation of a Green Procurement Policy to evaluate and select suppliers aligned with low-carbon principles.
- 03 Digital Transformation and Waste Reduction
- Digital systems to reduce paper procurement and associated waste generation.
- 04 Employee Mobility and Workplace Policies
- Introduction of two work-from-home Fridays per month to reduce commute-related emissions.
- 05 Customer Awareness and Demand-Side Engagement
- Seasonal circulars and communication campaigns, particularly during peak summer months, to promote responsible energy consumption.

Residual Emissions and Neutralisation

Despite aggressive abatement measures across all scopes, some emissions may remain technically or economically unavoidable. High-quality carbon offsets will be considered only after all feasible reduction initiatives have been maximised, ensuring that offsets complement, rather than replace, direct decarbonisation efforts.

Key External Dependencies

Delivering Net Zero through structured execution and system-wide alignment.

EMICOOL's Net Zero pathway is designed with a clear understanding that decarbonisation is both an operational transformation and a system-level transition. While significant progress can be achieved through internal initiatives, the pace and scale of emissions reduction are also shaped by external enablers and evolving market conditions.

To ensure a credible and achievable pathway, EMICOOL has identified a set of key dependencies that are actively monitored and integrated into its planning and decision-making processes:



System and Regulatory Alignment

Decarbonisation of grid remains a critical enabler of EMICOOL's Scope 2 emissions reduction. Ongoing collaboration with utility providers such as DEWA and TAQA, alongside alignment with national energy transition policies, will play a defining role in accelerating progress.



Phased Capital Allocation

Transition to low-carbon operations requires sustained and prioritised investment. EMICOOL is adopting a phased capital allocation approach, ensuring that high-impact decarbonisation initiatives are implemented in alignment with financial discipline and long-term asset strategies.



Technology Evolution

Advancements in low-GWP refrigerants, high-efficiency cooling technologies, and system optimisation tools are essential to achieving long-term targets. EMICOOL continuously evaluates emerging technologies to ensure readiness for integration as solutions mature.



Supply Chain Maturity

The availability of low-carbon materials, equipment, and services is an important factor in reducing Scope 3 emissions. EMICOOL is progressively embedding sustainability criteria into procurement processes while working with suppliers to support their transition.



Operational and Resource Factors

Water availability and quality, infrastructure readiness, and waste management systems influence operational efficiency and emissions performance. These factors are continuously assessed to optimise plant performance and ensure resilience.

Our Approach to Managing Dependencies



Integrated Planning across operational, financial, and sustainability functions



Continuous **performance monitoring** and scenario-based analysis



Close **coordination** with regulators, utilities, and strategic partners



Governance oversight at executive and Board levels

This structured approach ensures that EMICOOL's Net Zero pathway remains **both ambitious and grounded in execution reality**, with the flexibility to adapt to evolving conditions while maintaining long-term direction.

Outlook for 2026 | District Cooling Towards Net Zero

- Further refine and monitor interim decarbonisation milestones and implementation plans during 2026, supported by internal modelling and ESG Committee review, to translate the Net Zero commitment into actionable milestones.
- Prioritise implementation of high-impact efficiency initiatives.
- Improve tracking of emissions reduction across Scope 1 and 2, while clarifying dependencies on external grid decarbonisation.

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SAFEGUARDING
THE ENVIRONMENT

GRI (3-3)

Driving energy efficiency and GHG reduction through targeted initiatives and Net Zero strategies

Emicool focuses on managing energy efficiently and reducing GHG emissions, essential for both operational excellence and environmental sustainability. We monitor our GHG inventory to track energy use and identify key emission sources. Guided by our Board-approved Net Zero Strategy, we implement targeted initiatives, including investments in solar energy, electric vehicles, and efficiency upgrades.

Sustainable Energy and Carbon Management

GRI (302-1), (302-3), (302-4), (305-1), (305-2), (305-3), (305-4)

Energy consumption within the Emicool includes petrol used for company-operated vehicles, diesel for fire pump generators, and electricity consumed in operational facilities.



9,446

Petrol (litres)



420,741,948

Electricity (kWh)



831

Diesel (litres)



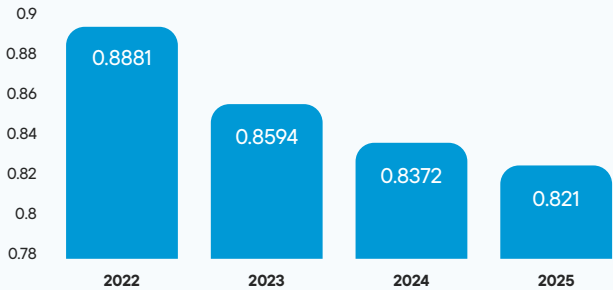
1,328,147

Solar Energy (kWh)

Energy Intensity

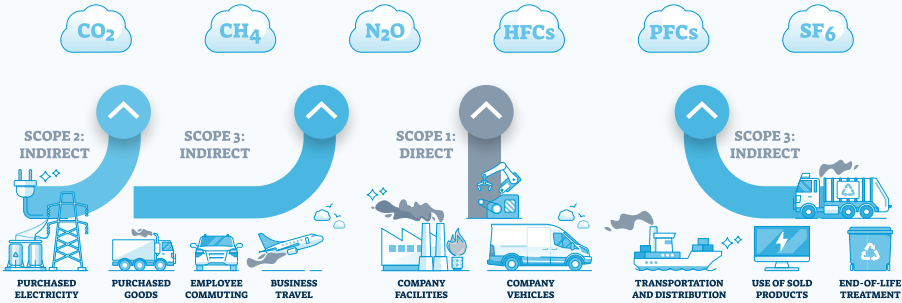
(kWh/RTH)

Given the energy-intensive nature of district cooling operations, electricity represents the primary source of energy consumption.



Understanding Our Emissions

Since 2023, we have been developing our GHG inventory in alignment with the GHG Protocol. Our emissions are consolidated using the operational control approach, enabling consistent and accurate measurement and reporting across our operations. The inventory currently covers Emicool's Head Office and all plants within its operational portfolio.



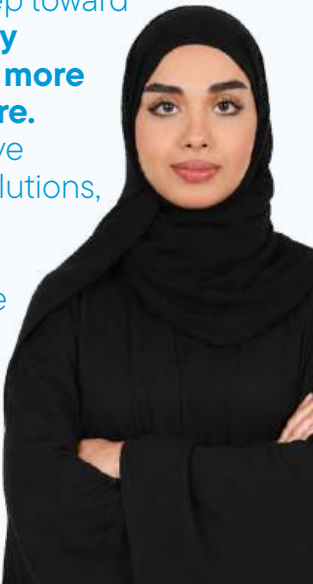
Total Emissions by Scope

Emissions from our direct operations (Scope 1 and Scope 2) accounted for 90% of our total GHG footprint, while the remaining 10% originated from our supply chain activities (Scope 3).

Scope 1 Emissions		
Emitted directly	5,162	3%
Includes on-site fuel combustion and refrigerant top-up		
Scope 2 Emissions		
Emitted indirectly	170,190	87%
Includes electricity consumption		
Scope 3 Emissions		
Supply-chain emissions	19,184	10%
Includes Purchased Goods and Services, Capital Goods, Wastewater, and waste generated in operations, Employee Commute, Business Air Travel, Fuel and Energy-related emissions, and water consumption		

I believe every step toward energy efficiency contributes to a more sustainable future. Through innovative district cooling solutions, we can support decarbonization and help drive the UAE's net-zero vision forward.

Bashaer Aljasmi
Energy Engineer



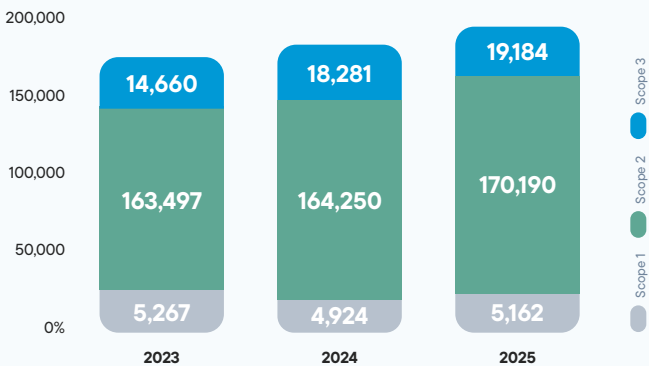


The Committee plays a key role in advancing the Company’s sustainability agenda by **integrating sustainability considerations into strategic decision-making**. We monitor progress on key priorities and ensure that sustainability initiatives deliver measurable and meaningful impact.

James Magor
ESG Committee
Chairman



Scope-wise emission in last 3 years



At an overall level, our emission profile is dominated by Scope 2 emissions, while Scope 1 emissions remain relatively stable. The gradual increase in Scope 2 and Scope 3 emissions reflects growing operational output and expanded activities across the value chain. Continuous monitoring of energy efficiency and value-chain emissions remains essential for effectively managing and reducing our overall carbon footprint.

Emission Intensity of
0.00038 tCO₂e/RTH

Our GHG emissions intensity remained stable at 0.00038 tCO₂e/RTH in both 2024 and 2025, demonstrating that emissions efficiency per unit of cooling production was maintained despite increased operational activity and energy consumption.



Climate Control Awards



Middle East Technology Excellence Award



Global ESG Awards



Arabia CSR & Sustainability Awards

Financing our Climate Resilience and Sustainable Growth

We have prioritised strategic investments to enhance climate resilience and environmental performance. In line with our commitment to sustainability, energy efficiency, and technological advancement, we have invested AED 7,768,798 in climate-related infrastructure, including plant retrofits, electric vehicles, and solar installations.

Stewardship and Innovation GRI (3-3)

Emicool integrates sustainability throughout the design and lifecycle of its district cooling solutions. Projects are implemented in accordance with authority-sanctioned guidelines, while innovative technologies are continuously adopted to prioritise sustainable practices. These initiatives foster stakeholder trust and collaboration, delivering outcomes that are sustainable, resilient, and socially responsible.



Long-Term Environmental Sustainability of Operations

Emicool ensures the long-term environmental sustainability of its infrastructure and operations through energy-efficient plant operations and responsible maintenance practices.

Our Approach

- Energy-efficient district cooling plants reduce electricity use
- ISO-certified environmental, energy, and water management
- Ongoing monitoring and resource efficiency improvements
- Predictive maintenance with digital monitoring systems
- Water optimisation programmes to cut resource consumption



R&D Initiatives | Renewable Energy Exploration

- Collaborating with Rochester Institute of Technology (RIT) to explore renewable energy applications, including wind and geothermal integration into district cooling operations.
- Evaluating both technical and commercial feasibility.
- Completed pilot testing of new Axial fan technology for 1cooling tower in DCP 4:
 - Increased airflow by >15%
 - Reduced power consumption by up to 12% with adjustable operating options



Plant Retrofit Program

- Completed three retrofit phases across multiple plants.
- Phase 4 underway, focusing on:
 - Enhancing overall plant performance
 - Optimising energy consumption
 - Achieving long-term operational cost savings



Solar Energy Deployment

- At the head office and DCP1, total solar production in 2025: 448,980 kWh
- Total office electricity consumption in 2025: 312,412 kWh
- Solar energy production was 44% higher than office demand, helping reduce reliance on grid electricity and supporting the use of renewable energy.

Green Financing and Sustainable Growth

In 2025, Emicool secured its first-ever Green Financing facility as part of a syndicated financing arrangement valued at AED 2.25 billion, of which **AED 1.95 billion was classified as green financing**. The facility, led by Dubai Islamic Bank and Abu Dhabi Commercial Bank, supports eligible green projects focused on energy efficiency and carbon reduction.

The financing structure, designed with a 12-year tenure and a five-year moratorium, strengthened Emicool's capital structure and supported the Company's long-term growth and expansion strategy across the UAE and the wider region.

The facility aligns with internationally recognised **Green Loan Principles (GLP)**, reinforcing Emicool's commitment to sustainable finance and climate-conscious infrastructure development. Moody's issued a Second Party Opinion and assigned the facility a Sustainability Quality Score (SQS3 – Good), recognising its alignment with global sustainable finance best practices.



Outlook for 2026 | Safeguarding the Environment

- Prioritise execution of energy efficiency measures (ECMs), plant optimisation, and targeted retrofits to improve energy intensity and reduce operating costs.
- Progress to be further enhanced in selected pilots (high-efficiency technologies) towards operational deployment, where performance and cost benefits are validated.

OPTIMISING
RESOURCE
MANAGEMENT

GRI (3-3)

Optimising waste, water, and effluent management to reduce environmental impacts, ensure compliance, and support decarbonisation

Emicool manages waste, water, and effluent to prevent pollution, ensure regulatory compliance, and safeguard health. We reduce, recycle, and safely handle chemical waste, maximise the use of treated sewage effluent, minimise potable water consumption, optimise Reverse Osmosis (RO) recovery, and ensure compliant discharge. These measures reduce environmental impact, lower costs and emissions, and support our decarbonisation objectives.

Efficient Water Stewardship

GRI (303-1) (303-3)

Water is a critical operational resource in our sector. We manage it across its full lifecycle—from withdrawal to consumption and discharge through measures that prioritise efficiency, regulatory compliance, and responsible stewardship, particularly in a water-scarce environment.

Water Lifecycle in District Cooling Operations

Water Withdrawal

- Treated Sewage Effluent (TSE) remains Emicool’s preferred operational water source wherever supply and quality requirements can be met. Potable water is utilised where TSE availability, quality, or operational requirements necessitate its use to ensure reliable district cooling operations
- Reverse Osmosis (RO) systems polish TSE for operational use



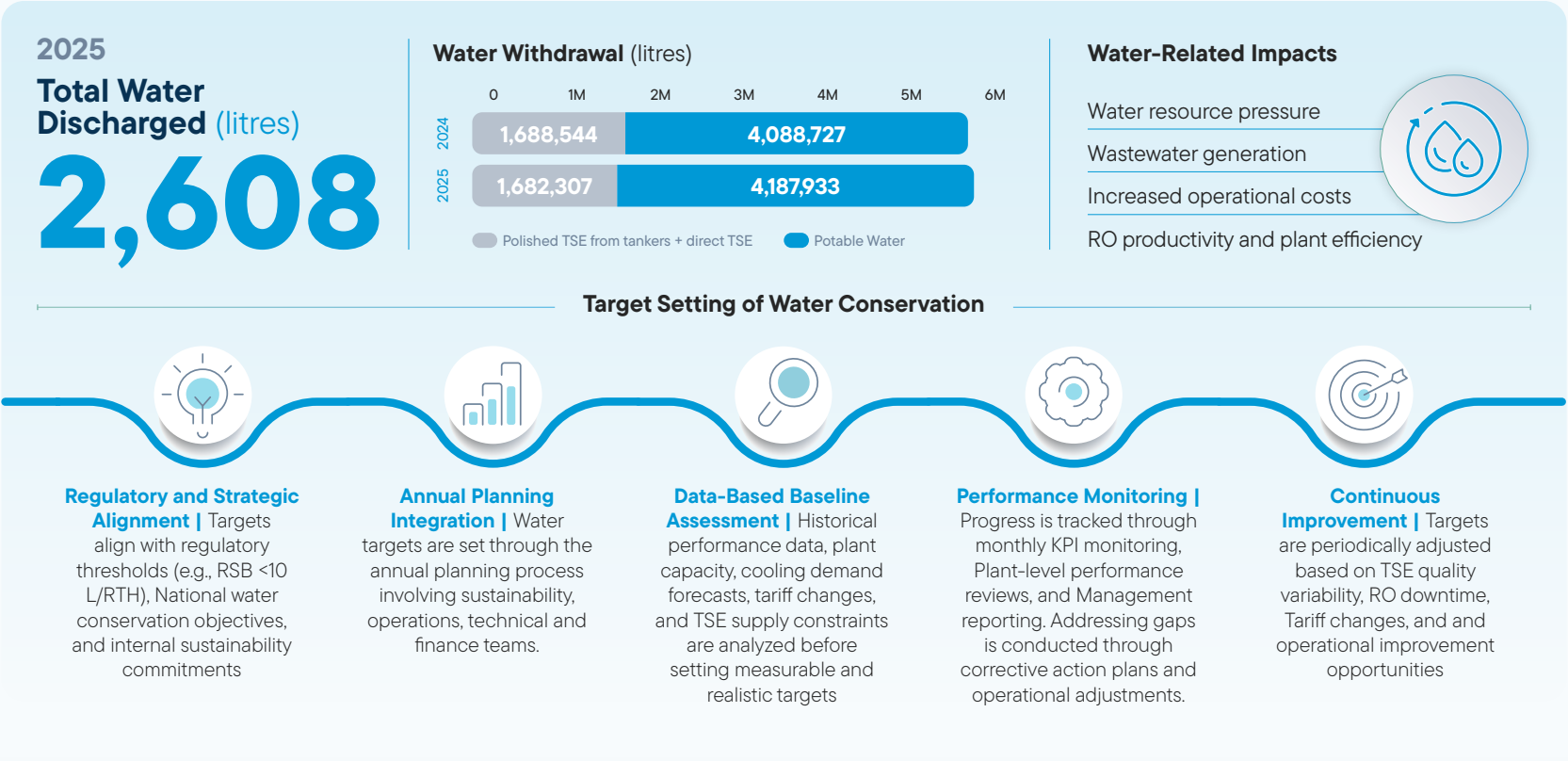
Water Consumption

- Cooling towers through evaporation, drift, and controlled blowdown
- Consumption in RO systems for permeate production and cleaning processes
- Chemical dosing and filtration systems



Water Discharge

- Cooling tower blowdown
 - RO rejects water
- Where technically feasible, reject water is reused internally to minimize wastewater volumes. All discharges comply with local environmental regulations and permit requirements.



Managing Water
as a Shared Resource

GRI (303-1), (303-2)

Long-Term
Water Strategy:
Linking Actions
to Outcomes

We implement a range of water management initiatives focused on optimisation, reuse, quality control, and performance monitoring.

Through these initiatives, Emicool has a long-term water strategy to enhance water productivity, reduce discharge volumes, manage operational costs (AED/RTH), and strengthen compliance with regulatory and sustainability commitments.

Use of Treated Sewage Effluent (TSE) **Reduce Potable Water Dependency**

- Install and upgrade in-house RO plants to polish low-quality TSE water and reduce potable water dependency.
- Optimise RO recovery through appropriate pretreatment, controlled chemical dosing (anti-scalant, biocide, Sodium Metabisulfite (SMBS)), and scheduled membrane cleaning.
- Reuse RO reject water for multimedia filter backwashing and other auxiliary processes where feasible to reduce wastewater discharge.
- Deploy automated chemical dosing and conductivity-controlled blowdown systems to maintain optimal cycles of concentration and minimise water loss.
- Avoid full basin draining during maintenance and optimise cooling tower performance to balance water and energy efficiency.

Outcome: Lower potable water usage while improving operational efficiency and resource recovery.

Maintain Water Quality **Protect Equipment and Ensure System Reliability**

- Install self-cleaning filters on TSE feed lines to reduce suspended solids and protect downstream equipment.
- Apply TSE pretreatment through controlled chlorination and coagulant dosing to stabilise water quality.
- Use SMBS for de-chlorination before RO systems to protect membrane integrity and extend lifespan.
- Conduct regular water quality testing to manage scaling, fouling, and biological risks.

Outcome: Extends equipment lifespan, safeguards RO performance, and stabilises TSE for reuse.

Collaborate with Stakeholders **Ensure Stable Supply and Compliance**

- Coordinate with Dubai Municipality and DIP to ensure stable TSE supply and compliant discharge.
- Work with RO operators, chemical suppliers, tanker providers, and approved external RO water suppliers to maintain water quality and supply continuity.
- Manage strategic blending to minimise potable water use while maintaining operational stability.

Outcome: Ensures reliable operations, regulatory compliance, and long-term water security.

Monitor Performance **Drive Continuous Improvement**

- Track water intensity (L/RTH), water source mix (TSE, RO, potable), and RO productivity through regular monitoring and reporting.
- Provide operational updates on chemical consumption, membrane status, and system readiness.
- Integrate plant-level KPIs with corporate water efficiency and regulatory targets.

Outcome: Enables data-driven decisions to optimise water usage and reduce costs (AED/RTH).

Workforce Engagement **Embed Water Stewardship Culture**

- Provide regular training for O&M teams on blowdown management, water chemistry control, and system troubleshooting.
- Establish clear accountability structures to embed water performance targets in operational practices.
- Promote responsible water use and support national water conservation objectives.

Outcome: Fosters ownership of water efficiency and strengthens organisational commitment to sustainability.

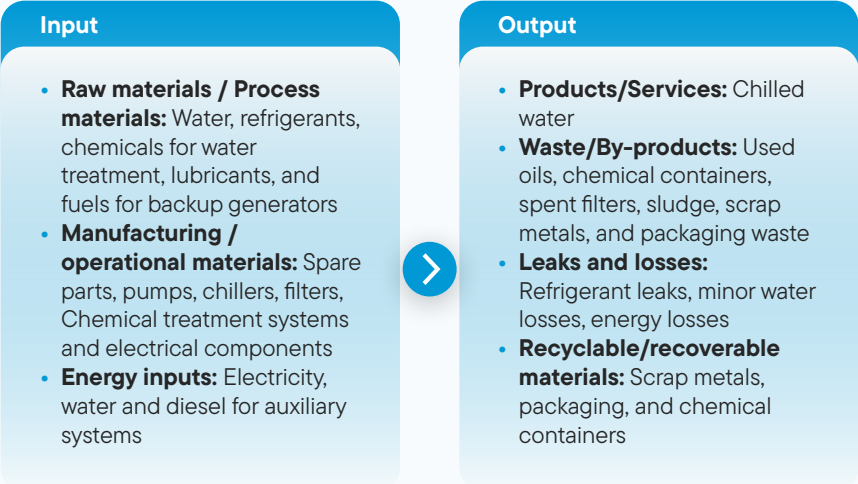
Responsible Waste Management

GRI (306-1), (306-2)

Waste management is a key operational priority, as district cooling activities generate diverse operational and maintenance waste streams. Effective management prevents environmental pollution, ensures regulatory compliance, and safeguards employee and community health.

2025
Waste Generated (kgs)
257,856

Waste types diverted from landfill



10% waste generated has been diverted from disposal in 2025

Sustainable Waste Management Practices

Emicool maximises waste reduction across its district cooling operations to prevent environmental pollution, ensure regulatory compliance, and protect employee and community health.

Our Approach:

Waste Management: Implementing segregation, recycling, and safe disposal practices; using predictive maintenance to minimise material waste from equipment failures; and ensuring licensed third-party partners manage hazardous and non-hazardous waste in compliance with applicable regulations.

Water and Chemical Efficiency: Adopting efficient chemical dosing to reduce waste and environmental impact.

Staff Training: Providing training in proper handling procedures to embed responsible practices across operations.

Key Impacts: Reduced landfill dependency and lower emissions. Mitigation of environmental, operational, and financial risks.

Outlook for 2026 | Optimising Resource Management

- Improve tracking of water, waste, and chemical consumption at plant level and align reporting with cost and efficiency indicators.
- Increase utilisation of TSE and optimise RO performance to reduce potable water dependency and improve cost efficiency.
- Strengthen coordination with suppliers and regulators to ensure stable water supply and improve visibility on water risks and contingencies.

Emicool Sustainability Week 2025

Emicool Sustainability Week 2025 serves as a **flagship engagement platform**, reflecting our structured approach to advancing sustainability awareness and responsible business practices across our stakeholder ecosystem. The initiative brought together senior leadership, shareholders, industry experts, and consultants through a series of panel discussions and interactive sessions, engaging a diverse audience that included customers, employees, and university students.

Designed to extend beyond internal awareness, the programme creates **opportunities for knowledge-sharing and dialogue**, contributing to the development of future talent and supporting broader community engagement on sustainability topics.

Climate Simulation Workshop Asia Pacific Cities Summit and Mayors' Forum (APCS)

Objective
To help participants understand the complexity of climate change and the impact of different decisions on global outcomes.

Approach
Emicool's Business Excellence and Sustainability team conducted a climate simulation workshop with delegates at the APCS Forum, a major biennial event focused on urban development, sustainability, and city-level collaboration, where Emicool was a key sponsor. The workshop:

- Encouraged behavioural change toward more sustainable practices
- Demonstrated cause-and-effect relationships through simulated real-world scenarios
- Built awareness of how individual actions, policies, and business decisions contribute to emissions

Impact
Enhanced participant understanding of climate dynamics and decision-making impacts, while promoting more sustainable behaviours.

Dr. Adib
Moubadder
(CEO)
participated
as a keynote
speaker in a
fireside chat.

ESG Poster Competition

Objective
To promote awareness and engagement with ESG principles

Theme
The Future of District Cooling with ESG in Mind

Participants
University students, employees, and their families, including children, encouraging broader community participation and fostering sustainability awareness beyond the workplace.

This initiative strengthened ESG awareness, encouraged creative expression around sustainability, and reinforced a culture of responsibility within the organisation and the wider community.



Emicool STEM Scholarship Programme

The Emicool STEM Scholarship is a **landmark initiative**, the first of its kind in the district cooling industry. Through Project Elevate, Emicool extends development opportunities beyond Emicool by **supporting female STEM students from universities within the UAE**. The initiative reflects our focus on creating pathways for women in technical disciplines and fostering greater inclusion within the wider community.



3 students have been awarded with tuition fees for one semester

“Thanks to Emicool’s support, I gained not only financial assistance but also mentorship and hands-on training that boosted my confidence and skills. I now feel empowered to pursue a career in engineering, knowing that companies like Emicool are committed to supporting women in STEM.

Nimra Zenab
American University of Ras Al Khaimah

“Emicool’s mentorship and training gave me practical experience and guidance that I couldn’t have gained in the classroom alone. It has inspired me to aim higher and pursue a career in engineering, confident that my contributions as a woman in STEM will be valued.

Arrianne Mamolo
Bolton University Dubai

Net Zero Simulation Workshop
(Flagship Initiative)

Objective
To help Emicool’s Chiefs understand how operational decisions influence carbon emissions and support pathways toward achieving net-zero targets.

Approach
This interactive session enabled Chiefs to:

- Explore pathways toward achieving net-zero targets
- Reinforce the integration of sustainability into leadership and decision-making processes

Impact
Provided employees and leaders with exposure to global best practices, enhancing their skills, perspectives, and engagement.



Emicool’s Net Zero Simulation tool (accessible via phone or laptop) exercise

Plastic Recycling Initiative
Partnership with Sparklo

Objective
To promote responsible waste disposal, reduce plastic pollution, and support the transition toward a circular economy.

Approach
Emicool partnered with Sparklo to install smart reverse vending machines across the communities it serves, encouraging residents to return used plastic bottles in exchange for rewards. The initiative also focuses on making recycling accessible and incentivised to drive participation.

Impact
Raised environmental awareness, encouraged positive behavioural change among residents, and contributed to Emicool’s broader sustainability and ESG commitments.

By sponsoring events such as the APCS and delivering targeted workshops, Emicool supports knowledge-sharing and engagement on sustainability-related topics. These initiatives provide employees and leaders with exposure to global practices, contributing to the development of their skills, perspectives, and overall engagement.

STRATEGIC OUTLOOK FOR SUSTAINABLE STEWARDSHIP

Emicool’s operating model is inherently energy and water-intensive, making environmental performance a direct determinant of cost structure, asset efficiency, and long-term valuation.

Our Sustainability initiatives leads to

Stability in Emission Intensity (for 2024 and 2025)

Reduces operational and regulatory risks

Promotes cost efficiency

As demand for cooling grows, decoupling capacity expansion from proportional increases in energy and water consumption is critical to sustaining returns and maintaining regulatory alignment.

Forward Outlook for 2026

Emicool will move from a framework-based decarbonisation approach to a quantified, performance-driven pathway anchored in interim targets and asset-level optimisation.

- Capital allocation will prioritise initiatives delivering both emissions reduction and measurable efficiency gains, including plant retrofits, network optimisation and selective integration of renewable energy
- Water management will transition towards a resource strategy focused on reducing potable water dependency, improving reuse and enhancing system resilience



THRIVING TALENT

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FOSTERING AN INCLUSIVE WORKPLACE GRI (3-3)

Fostering a supportive, inclusive workplace that empowers employees to drive sustainable success.

At Emicool, our employees are central to delivering sustainable district cooling services. We promote a supportive, inclusive workplace with professional growth, diversity, and fair employment practices, fostering a culture where employees are valued, engaged, and empowered to drive long-term success.

Caring for Our People GRI (401-1), (401-2), (401-3)

We care deeply about our people. Through comprehensive benefits and meaningful engagement initiatives, we support their health, well-being, and growth, while fostering a workplace where every colleague feels valued, connected, and empowered to thrive.



**Ranked
13TH**
in **Great
Place to Work**
within **UAE**



**Ranked
19TH**
in **Great
Place to Work**
within **GCC**



**Ranked
74TH**
in **Great
Place to Work**
within **Asia**



Our comprehensive benefits package is designed to support the health, well-being, and work-life balance of our employees, creating a supportive, flexible, and enriching work environment.



Health and Wellbeing

- Comprehensive health and life insurance coverage
- Wellness programmes and initiatives promoting mental and physical health



Work-Life Flexibility

- Work-from-home flexibility for two Fridays per month
- Parental leave, maternity support, and compassionate leave
- School activity leave and marriage leave



Professional and Lifestyle Support

- Education allowances and air ticket support
- Club membership for leadership staff
- Golden Visa support for eligible employees



**Employee
satisfaction
score | 2025**

80

Key Employee Engagement Activities

Team Building and Sports

- Emicool Inter-Cricket Tournament
- Football Tournament
- Diversity and Inclusion Sports Tournament
- Yacht Trip
- Desert Safari
- Beach Day
- FIFA Tournament

Wellbeing and Health Initiatives

- Mental Health Day
- Health and Wellness Day
- WIN Medical Camp
- WIN – Breast Cancer Awareness and Mobile Van Checkup

Cultural and Community Engagement

- Annual Gathering 2024
- Open Day 1 and 2 – Actis Acts
- Breakfast Connect
- WIN Workshop
- Cultural Day
- Batl Awards



Supporting Family Journey

We support employees throughout their family journey and remain fully aligned with UAE Labour Law, enabling them to balance professional commitments with personal and family responsibilities.



Culture of Care | 145 male and 27 female colleagues were eligible for parental leave, highlighting our diverse and growing workforce



Parental leave | 16 men and 8 women took paternity and maternity leave, respectively.

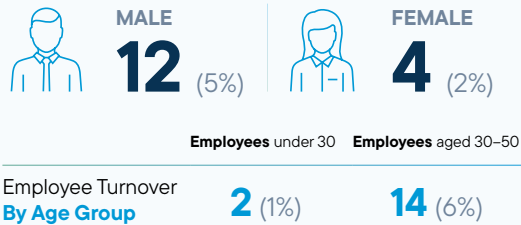


100% Return to Work Rate | Every single colleague who took parental leave successfully transitioned back into their role, supported by our inclusive environment.

Employee Turnover

As part of our commitment to caring for our people, we monitor retention closely to ensure Emicool remains a place where our colleagues want to grow and build long-term careers. In 2025, our overall turnover rate was 7%, with 16 employees departing the business.

Employee Turnover **By Gender**



Entitlements within Maternal Leave Policy

90 calendar days fully paid maternity leave (pre- and post-delivery) + 30 days at half pay

Nursing break of up to 1 hour/day (single or split) for 6 months post-childbirth, outside core working hours

Additional **30 day fully paid leave** for child illness/disability, extendable by 30 days unpaid (medical certification required)

5 working days parental leave (within first 6 months of birth)

This maternity leave policy delivers meaningful positive impacts across employee wellbeing, workforce retention, and organisational performance. By providing extended paid leave, parental support, and flexibility for nursing mothers, we safeguard the health and recovery of employees while promoting gender inclusivity and supporting women’s continued participation in the workforce, reducing turnover.



These insights guide our ongoing efforts to enhance workplace culture, ensuring every team member feels supported at every stage of their career.

100%
of grievances filed in 2025 were addressed and resolved.

Nurturing Our Talent GRI (3-3), (404-1), (404-2), (404-3), (409-1)

We are dedicated to nurturing our employees’ growth, providing structured training programmes tailored to their needs through Training Needs Analysis (TNA), annual budgeting, and a well-planned training calendar.



We delivered 37 programmes in 2025 around	ISO standards and industry certifications	Quality management and soft skills	Diversity, inclusion, and WIN women-focused programmes	In-house HR training on policies
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Our total training investment was AED **358,458**
averaging AED **1,512 per employee**

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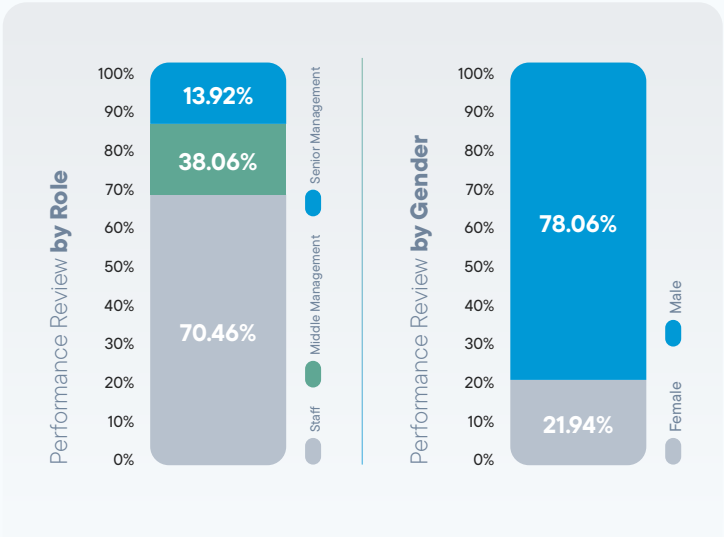
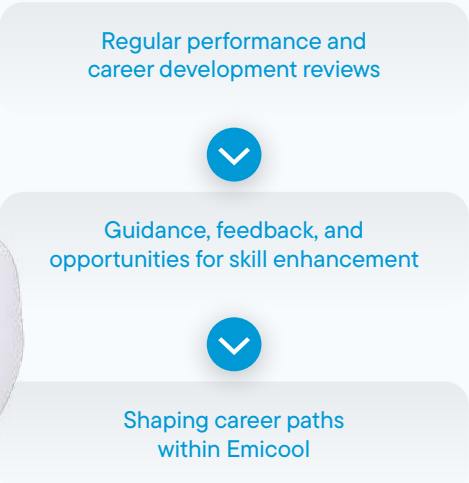
Our talent strategy focuses on **Emiratisation, employee development, and a culture of belonging**, enabling our people to grow, innovate, and perform at their best. I believe true sustainability starts with people: empowering teams, building responsibility, and creating long-term impact through everyday actions

Rashid Alqasem
Senior Maintenance
Engineer



Performance and Career Development

Emicool's Learning and Development (L&D) model takes a strategic approach to talent development by focusing on building a strong and diverse leadership pipeline. It includes one-on-one leadership training programs for high-potential female employees, tailored to individual development needs and aligned with business objectives, equipping them with the skills, exposure, and confidence required for future leadership roles. This targeted investment supports succession planning and promotes inclusive, balanced leadership across the organization. In addition, regular performance and career development reviews are conducted across all levels to continuously support employee growth.



Transition Support

To ensure a smooth transition for employees returning to their home countries, we provide repatriation air tickets, reflecting our commitment to care beyond the workplace.

Respecting Human Rights

We are committed to upholding human rights and fostering a fair, safe, and respectful workplace by adhering to the UAE Labour Law and national regulations, ensuring non-discrimination, fair wages, freedom from forced or child labour, and respect for cultural and religious practices.

Accessible grievance mechanisms and support for Emiratisation further reinforce our commitment to a dignified and inclusive work environment.

“

Behind every successful organization are people who feel valued, supported, and inspired to grow. As an HR leader, one of the most rewarding parts of my role is seeing individuals develop confidence in their abilities and reach their potential. Talent is not just about performance; it is about **creating an environment where people genuinely feel they belong and can thrive**.

Najah Ghani
HR Manager



Inclusive and Equitable Workplace

GRI (2-7), (2-8), (401-1), (401-3), (405-1), (405-2), (406-1)

We foster a workplace where every employee feels valued, supported, and empowered. By promoting diversity, preventing discrimination, and encouraging a culture of belonging, we ensure equal opportunities for all and celebrate the unique strengths of our workforce.



The gradual increase in female representation in our workforce reflects our efforts to promote equal opportunities and ensure that all employees feel valued and supported.

Out of 55 female employees, 51 are permanent, and 4 are temporary.

Our New Hires

In 2025, Emicool welcomed 12 new employees, comprising 58% female and 42% male. The majority were young talent, with 67% under 30 years and 33% between 30 and 50 years.

Category	Male	Female	Total
Senior Management	88%	12%	25
Middle Management	61%	39%	77
Staff Category	86%	14%	135

Workforce Age Distribution

Our workforce spans all career stages, reflecting a balance of experience and emerging talent. This distribution showcases that while senior management consists primarily of experienced professionals, middle management and staff levels include a strong representation of younger colleagues, supporting both Emicool’s continuity and talent development.

Category	Under 30	30–50	Above 50	Total
Senior Management	0	19	6	25
Middle Management	19	54	4	77
Staff Category	21	106	8	135

Diversity in Nationality

Our workforce reflects a highly multicultural environment, with employees representing more than 20 nationalities. This diversity strengthens collaboration, innovation, and cultural understanding across our operations.



Rest of the nationalities include Australian, Bahraini, Bangladeshi, British, Dominican, Egyptian, Jordanian, Kittitian, Moroccan, Palestinian, Russian, Sri Lankan, Sudanese, Swedish, Syrian, Ugandan, and Venezuelan.

Zero incidents of discrimination were reported, reflecting our continued efforts to foster an inclusive and respectful work environment. Any concerns raised through established grievance channels are addressed promptly and fairly to ensure accountability and maintain a culture of trust and respect.

Our Hybrid Work Framework

The Hybrid Work Framework will be enhanced, effective 1 April 2026 to strengthen employee wellbeing, inclusivity, and sustainability while ensuring operational continuity. It will introduce additional flexibility for pregnant employees, those with temporary medical conditions, employees commuting from other Emirates, parents of young or special needs children, and employees pursuing higher education. The framework will be governed by limits of up to four work-from-home days per month and one day per week, subject to operational needs. It is expected to improve work-life balance, engagement, retention, and career development, while reducing commuting-related carbon emissions.

Pay Equity

Emicool is committed to fair and equitable pay, ensuring colleagues are rewarded for their roles and performance.

Category	Ratio of Women to Men Remuneration
Senior Management	0.73
Middle Management	1.02
Staff Category	1.29

Outlook for 2026 | Fostering and Inclusive Workplace

- Continue maintaining focus on employee engagement and inclusion through targeted initiatives and regular feedback mechanisms.
- Enhance employee well-being programmes with a focus on retention, engagement, and productivity.
- Align training programmes with immediate operational needs, including digital tools, energy efficiency, and safety practices.

KEEPING A SAFE AND
HEALTHY WORKPLACE

GRI (3-3)

Protecting the
right to a healthy
and safe working
environment for
its employees.

Emicool places the health, safety, and well-being of its workforce, contractors, and visitors at the core of our operations. In recognition of the complexities of district cooling, we maintain a robust Occupational Health and Safety (OHS) framework aligned with ISO 45001:2018 and UAE regulations. Through rigorous risk management, employee engagement, and continuous training, we proactively mitigate hazards and monitor performance to uphold a resilient safety culture across the organisation.

OHS Governance and Management

GRI (403-1), (403-2), (403-3), (403-6), (403-8)

We maintain an OHS Management System supported by an approved OHS policy and operational procedures designed to manage risks across all facilities.

- Risk assessments for operational activities
- Permit-to-Work (PTW) system for high-risk tasks
- Contractor safety management
- Safety inspections and audits
- Competency-based training
- Emergency preparedness planning
- Incident reporting and investigation processes

Our digital OHS system enables real-time reporting of hazards, incidents, and corrective actions, as well as performance monitoring across operations.

Scope of OHS Management System

- 

All Employees
- 

Contractors and subcontractors
- 

Visitors engaged in activities under Emicool's operational control

Our Regulatory Compliance

Our OHS system complies with the UAE and Dubai regulatory frameworks, including:



UAE Federal
Decree-Law No. 33
of 2021 (Labour Law)



Dubai Municipality
Code of Construction
Safety Practice



Dubai Civil Defence
fire and life safety
requirements



Regulatory and Supervisory
Bureau Dubai regulations
for district cooling providers

Applicable environmental, pressure systems, and electrical safety regulations

Activities covered Under OH&S system

- 01

District cooling plant operations
- 02

Mechanical and electrical maintenance
- 03

Chemical handling
- 04

Network supervision
- 05

Energy Transfer Station (ETS) activities
- 06

SCADA and BTU meter operations
- 07

Warehouse operations
- 08

Contractor project activities

There are no exclusions within workplaces under Emicool's operational control.

Managing Workplace Risks and Incidents

We identify and manage our workplace risks and incidents through a structured Hazard Identification and Risk Assessment (HIRA) process covering both routine and non-routine activities.

Hazard Identification

- Site Inspections
- Job Risk Assessments (JRA)
- Permit-to-Work (PTW) reviews
- Incident and near-miss reporting
- Worker consultation



Risk Evaluation

- Likelihood of Risks
- Severity of Risks



Hierarchy of Controls

- Elimination
- Substitution
- Engineering controls
- Administrative controls
- Personal protective equipment (PPE)

This systematic approach ensures that hazards are addressed proactively and that appropriate safeguards are implemented to maintain a safe working environment.

Incident Investigation and Continuous Improvement



Risk and hazard Reporting

- Digital OHS platform
- Direct supervision
- Engagement with the OHS Taskforce



Report Review

- Identification of root causes
- Identification of contributing factors



Actions and Tracking

- Corrective and Preventive Actions (CAPA) are assigned and tracked to closure

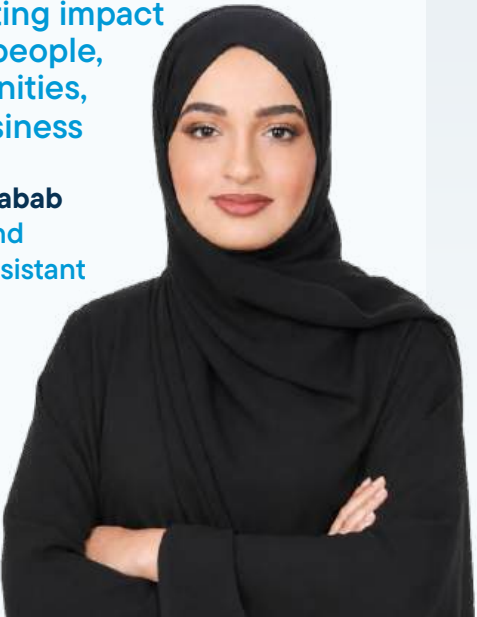
Lessons learned are incorporated into risk assessments, procedures, and training to prevent recurrence. Investigations by qualified specialists are supported by site inspections, incident analysis, and management reviews, ensuring compliance with ISO 45001 and UAE regulations.

Performance indicators and feedback from employees and supervisors are used to evaluate process effectiveness. Based on these assessments, improvements are implemented, including updated risk assessments and procedures, strengthened Permit-to-Work controls, enhanced targeted training, and digitalised OHS reporting and monitoring to improve transparency, tracking, and continuous improvement across operations.



At Emicool, sustainability is more than a responsibility; it is part of our culture and daily operations. I believe in creating safer, healthier workplaces, protecting the environment, and continuously improving our work. Through our commitment to safety and sustainable practices, **we create a positive and lasting impact on our people, communities, and business**

Noof Alhabab
Health and
Safety Assistant
Manager



Stop Work Authority

Workers are empowered to withdraw themselves from any work situation they believe could cause injury or ill health. Such situations must be reported immediately to supervisors or the OHS function for assessment.

No-blame and non-retaliation culture.

Occupation Health Services

Occupational health is integrated into the OHS system through risk assessments, site inspections, and monitoring of operational activities.



- Heat Stress
- Chemical exposure
- Noise Exposure
- Ergonomic Strain
- Confined Space Risks

Our workforce has clear channels to raise health and safety concerns through supervisors, the OHS function, and internal reporting platforms, supported by inductions and toolbox talks. Health hazard controls include engineering safeguards, safe work procedures, training, supervision, and appropriate PPE. This approach ensures open communication, consistent oversight, and the continuous enhancement of occupational health controls across all operational areas.

Non-occupational Health Services

Employees are also provided with medical insurance compliant with Dubai Health Authority requirements. Coverage may also extend to dependants, subject to their eligibility. Voluntary health initiatives include:



- Wellness campaigns
- Health awareness sessions
- Preventive screenings and medical check-ups

We do not have access to employees’ personal medical history. All health-related data is strictly regulated and securely stored in accordance with DHA protocols.

Worker Engagement, Training, and Safety Culture GRI (403-4), (403-5)

Worker participation is central to strengthening Emicool’s safety culture. Employees contribute to the OHS system through risk assessments, toolbox talks, site inspections, incident investigations, and hazard reporting. Updates to H&S policies and procedures are communicated through internal emails, toolbox talks, and posters across the DCPs.



Safety Training and Competency Development

Training needs are assessed through:

- | | | | | |
|------------------------------------|-------------------------------------|-------------------------------|--|----------------------|
| Role-based competency requirements | Operational risk assessments (HIRA) | Legal compliance requirements | Incident investigations and audit findings | Supervisory feedback |
|------------------------------------|-------------------------------------|-------------------------------|--|----------------------|

09 safety training sessions conducted

5.6 Average safety training hours per employee

Trainings Conducted in 2025

- | | | |
|---|--|---|
| <ul style="list-style-type: none">Lockout / Tagout (LOTO) – Energy IsolationManlift operation (work at height)Permit-to-Work procedures | <ul style="list-style-type: none">Scaffolding inspectionConfined space entryScaffolding erection | <ul style="list-style-type: none">Basic firefightingWelding safetyFirst aid |
|---|--|---|

Our Training Cycle



Our training cycle boosts productivity, work quality, and helps maintain competitiveness.

Workers are encouraged to ask questions and participate actively during sessions. Understanding is verified through discussions, practical exercises, and on-the-job observation by supervisors to confirm that knowledge is correctly applied in the workplace. Post-training evaluations and assessments are carried out to measure the effectiveness of the training.

Safety Performance and Managing Risks Across Our Value Chain GRI (403-7), (403-9), (403-10)

Emicool recognises that certain H&S risks may arise through its business relationships, particularly with contractors, subcontractors, and service providers involved in plant operations, maintenance, network works, ETS activities, and project execution.

Potential Hazard Activities	Risks Management
• Confined space entry • Lifting operations • Hot work • Electrical tasks • Chemical handling • Working at height	• Strict contractor prequalification requirements • Permit-to-Work (PTW) controls • Regular site supervision and inspections • Full compliance with Emicool's OHS procedures and applicable regulations

Regular inspections, toolbox talks, and performance reviews are conducted to reinforce expectations, address safety observations, and ensure continuous compliance and improvement across all business relationships. Emicool monitors, manages, and mitigates OHS impacts across its value chain through structured contractor management and operational control processes.

Work-Related Injury and Ill health

531,360

hours worked by all employees in 2025

ZERO

fatalities for all employees

ZERO fatalities for all workers whose work and/or workplace is controlled by the Emicool

ZERO work-related injuries (both high-consequence and recordable)

Potential injury types

- Slips, trips, and falls
- Struck-by or caught-between incidents
- Manual handling injuries
- Electrical shock
- Burns
- Falls from height
- Confined space hazards
- Chemical exposure
- Noise exposure



Potential health risks

- Heat Stress and Dehydration
- Respiratory Irritation or Sensitization
- Skin Irritation or Dermatitis
- Noise-Induced Hearing Effects
- Musculoskeletal Disorders
- Eye Irritation
- Fatigue-Related Health Effects

These risks are managed through risk assessments, preventive controls, training, and PPE.

Identification of High-Consequence Risks and Health Hazards

Focus Area	Key Actions / Controls
Structured Risk Assessments	Conduct HIRA for all operational and contractor activities
Evaluation of High-Risk Activities	Assess severity & likelihood; focus on fatal/serious risks
Use of Historical and Operational Data	Review incidents, near-misses, regulations, industry best practice
Enhanced Controls for High-Consequence Risks	PTW authorisation, supervision, competency checks, intensified monitoring
Identification of Health Hazards	Assess potential causes of work-related ill health in plant, ETS rooms, network works
Monitoring Workplace Exposures	Task-based exposure assessments (heat, noise, chemicals, dust, ergonomics)
Preventive and Control Measures	Implement preventive controls, monitoring, continuous improvement

Outlook for 2026 | Keeping a Safe and Healthy Workplace

- Strengthen proactive risk identification and improve reporting and monitoring of safety performance across all operations.
- Increase frequency and effectiveness of safety training and engagement activities to reinforce consistent safety practices.
- Enhance contractor safety management through stricter prequalification, monitoring, and performance evaluation processes.

STRATEGIC OUTLOOK FOR THRIVING TALENT

Operational reliability in district cooling is heavily dependent on the capability, safety performance, and retention of the workforce. A skilled and stable workforce reduces operational risk, supports asset performance, and limits disruption-related costs.

Our Strong safety outcomes and high engagement contributes to

- Service Continuity
- Productivity
- Risk Mitigation

Forward Outlook for 2026

Emicool will further align its people strategy with operational and strategic priorities.

- Strengthening capability development in digital operations, energy optimisation and sustainability
- Reinforcing safety performance through proactive risk management and contractor integration across the value chain
- Enhancing organisational effectiveness through workforce analytics, leadership development, succession planning, productivity improvements and organisational resilience



RESPONSIBLE PARTNERSHIPS

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COMMUNITY

ENGAGEMENT

INITIATIVES

GRI (3-3)

Empowering communities and employees

Emicool contributes positively to its communities through initiatives that promote education, inclusion, employee wellbeing, and local engagement. In 2025, we supported a range of programmes aimed at empowering individuals, strengthening workplace culture, and sharing knowledge with students and industry stakeholders.

AED

247,738

of Total CSR Investment

Outlook for 2026

Community Engagement Initiatives

- Continue targeted community programmes aligned with education, inclusion, and ESG awareness.

Diversity and Inclusion



Diversity and Inclusion Workshops (Blue Shirts): Four interactive sessions delivered in two languages for field staff. These workshops created awareness and fostered an inclusive culture across all operational levels.



WIN Workshop – ‘She Evolves’: A dedicated session for female colleagues to encourage collaboration, idea sharing, and professional development.

Education and Knowledge Sharing



DCP16 Plant Visit (AURAK Chemical Engineering): Provided students with hands-on industry exposure via a guided tour to support their academic research projects.



Actis Acts STEM Scholarship Programme: Promoted STEM education through open days and plant visits, providing students with safety accessories and industry insights.

Employee Engagement and Wellbeing



Breakfast Connect: Informal sessions held across six plants, allowing field staff to engage with HR, share workplace experiences, and exchange ideas.



Recognition Events: Exclusive team-building trips, including a luxury yacht experience and desert safari, to recognise the contributions of frontline colleagues.



Appreciation Initiatives: Provided ‘Team Treats’ during plant shutdowns as a gesture of thanks for hard work during critical operational periods.



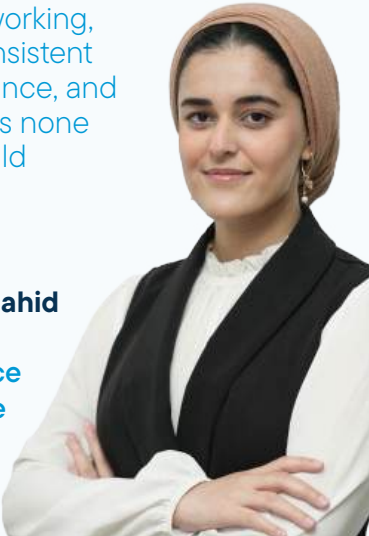
Mental Health Awareness: Arranged refreshments and sessions to support open conversations regarding mental health and well-being.

“

For me, **business excellence has always been about the strength of partnerships.** I’ve seen that real improvement doesn’t happen in isolation; it happens when we build trust with our service partners and customers, align on shared goals, and work together to solve challenges. When collaboration is genuine and continuous, it drives better ways of working, more consistent performance, and outcomes none of us could achieve alone.

Samin Shahid

Business Excellence Executive



SUPPLY CHAIN SUSTAINABILITY

GRI (3-3)

Partnering with suppliers to drive sustainability, ethical practices, and local economic impact

At Emicool, we view our suppliers as an extension of our team and collaborate with partners who share our commitment to high legal, ethical and environmental standards. Our relationships uphold human rights and worker welfare, ensuring fair business practices across the supply chain. Through regular evaluations and close collaboration, we support our partners' growth while fostering a transparent, safe and sustainable organisation that benefits all stakeholders.

Environmental Screening and Supply Chain Impacts

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

Emicool integrates environmental considerations into the supplier evaluation process to promote sustainable practices across the supply chain. All new suppliers (100%) are assessed for ISO 14001 certification as a mandatory criterion. Suppliers are also asked to highlight any green practices implemented within their operations, reinforcing Emicool's commitment to environmentally responsible procurement.

Our Local Procurement

We recognise that our impact extends far beyond our cooling plants. We prioritise local procurement to stimulate economic growth and build resilient supply chains within the UAE.

Our commitment to domestic sourcing is further reflected in our expenditure; 93% of our total procurement spend was directed toward local suppliers. By investing heavily in the local market, we not only reduce our environmental footprint through shorter logistics chains but also empower the home-grown businesses that drive our community forward.

In 2025, we initiated
formulating a **Green
Procurement Policy
for future supply
agreements**

We collaborated
with **273 suppliers**
in total, with **257 (94%)**
being locally based
partners.

Outlook for 2026 | Supply Chain Sustainability

- Finalise and begin implementation of the Green Procurement Policy across new supplier engagements.
- Enhance supplier evaluation processes by incorporating environmental criteria and improving documentation.



CUSTOMER
RELATIONSHIP
MANAGEMENT

GRI (3-3)

Delivering safe, reliable, and resilient
operations through advanced monitoring

We ensure the safety, reliability and integrity of our services through formal risk assessments and a culture of continuous improvement. Customer data protection is robust, with zero incidents or complaints reported in 2025. Our operations are supported by a 24/7 PLC-based monitoring system integrated with SCADA, enabling real-time tracking and precise leak detection while ensuring infrastructure meets advanced piping, insulation and sustainability standards.

Managing Customer Health and Safety

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

Emicool assesses 100% of key operations, maintenance, contractor, and project activities for health and safety impacts, following formal risk assessment and continuous improvement processes in line with ISO 45001:2018.

Smart Network Monitoring and Customer Safety

We are designing a 24/7 PLC-based monitoring system to track the performance of chilled water (CHW) networks and detect leaks for each customer. This system is fully integrated with our centralised SCADA platform, ensuring real-time data flow and rapid response to any issues. The CHW network is constructed using advanced piping and insulation technologies, aligning with our broader sustainability initiatives and commitment to energy efficiency.

Managing Customer Privacy and Data Protection

GRI (418-1)

Emicool safeguards the privacy and confidentiality of customers' information through rigorous adherence to our Standard Operating Procedures (SOP) and in line with UAE regulatory expectations for sound corporate governance.

Our Strict measures



Safeguard customer information

(Recognising that data breaches can cause regulatory, operational, and reputational risks)

Protecting personal data upholds stakeholder trust and reflects the company's commitment to ethical and responsible cybersecurity practices.

We implemented a structured and risk-based approach to managing Information Security and Data Protection Risk, based on ISO 31000 and ISO 27005. Governance and risk management process has addressed controls: IAM/UAM, Encryption and Continuous monitoring mechanisms.

Voice of the Customer

Emicool engages with customers through a variety of channels, including portal tickets, calls, walk-ins, and periodic surveys, to gather meaningful feedback. In 2025, we collected 24,941 responses, providing deep insights into our service quality and highlighting growth opportunities.

4.38

Customer Effort
Score (CES)

2,181

Total Complaints
Received

100%

Complaints addressed
and resolved

This proactive approach ensures we listen to our customers, address their concerns promptly, and continuously refine the quality of our services.

ZERO

Incidents of
non-compliance
concerning the health
and safety impacts
of our products and
services

complaints
concerning
breaches of
customer privacy
and losses of
customer data

Customer Data Protection

Controlled
Access

Roll Based Access Control (RBAC) ensures need-to-know access; sensitive data is masked or anonymized.

Secure Storage
& Transmission

Data protected using standard-compliant cybersecurity protocols.

Outcome

Maintains confidentiality, integrity, and availability of customer information

Governance-Driven Security Controls

Integrated
Approach

Security controls align with the Emicool's risk management and governance framework to proactively protect customer privacy.

Effectiveness
Indicators

Compliance reviews, security audit outcomes, regulatory adherence, and timely risk remediation.

Outcome

Robust governance and adherence to data protection and cybersecurity standards.

Outlook for 2026 | Customer Relationship Management

- Improve customer engagement through digital platforms and enhance responsiveness to feedback and complaints.
- Maintain zero-incident performance by strengthening internal controls and employee awareness on data protection practices.

STRATEGIC OUTLOOK FOR RESPONSIBLE PARTNERSHIPS

Emicool's value chain plays a significant role in both risk exposure and value creation. Supplier performance directly impacts operational continuity, cost efficiency, and compliance. High reliance on local suppliers strengthens supply chain resilience but requires consistent governance to ensure alignment with environmental and ethical standards.

Our responsible
partnership

- Reducesn Operational Disruptions
- Enhances Reputation
- Support Sustainable Growth

Forward Outlook for 2026

We will strengthen supply chain governance by embedding sustainability and performance criteria into procurement and supplier evaluation processes.

- Aligning procurement with operational objectives and decarbonisation goals through Green Procurement Policy implementation.
- Leveraging digital platforms and data-driven engagement to improve service efficiency, manage demand patterns, and reinforce long-term customer relationships.



OUR GOVERNANCE

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GOVERNANCE AND ETHICAL LEADERSHIP

GRI (3-3)

Driving responsible operations, risk management, and long-term **stakeholder value** through robust governance.

Effective governance enables Emicool to operate responsibly, manage risks effectively, and deliver long-term value to its stakeholders. The company's governance framework supports transparent decision-making, ethical business conduct, regulatory compliance, and oversight of sustainability and risk management.

Governance Structure and Board Oversight

GRI (2-9), (2-10), (2-11), (2-12), (2-13), (2-14), (2-16), (2-17), (2-19), (2-20), (2-21), (405-1)

Emicool is governed by a Non-Executive and Non-Independent Board of Directors consisting of six members, all of whom are shareholders' representatives.

Board members serve a three-year tenure and are appointed as shareholder representatives, bringing deep expertise and a strong understanding of the district cooling industry.

To advance sustainability-related knowledge and skills of the Board:

- Regular ESG meetings where key sustainability topics are discussed.
- Detailed reports on Emicool's ESG performance
- Information on developments and regulatory changes.

Board Committees at Emicool



Nomination and
Remuneration Committee



Audit and
Risk Committee



ESG
Committee



To support the Board in overseeing key areas, including **governance, risk management, sustainability, and remuneration practices.**



Mr. Adrian Mucalov
Chairman, Chair of Highest
Governance Body, Non-executive



Mr. Khalid Bin Kalban
Vice Chairman,
Non-executive



Ms. Helly Ajmera
Board Member, Non-executive



Mr. Max Burke
Board Member, Non-executive



Mr. Abdulaziz Bin Yagub Al Serkal
Board Member, Non-executive



Mr. Mohamed Saif Ahmed Al Ketbi
Board Member, Non-executive

Nationality Diversity within the Board



Role of the Board in Strategy and Sustainability Oversight

The Board convenes quarterly to review and approve:

- Company strategy
- Mission and values
- Operational requirements
- Strategic approvals
- Any matters requiring Board approval in accordance with the Company’s governance documents

Matters requiring Board approval are reviewed during Board meetings. Approvals required outside meetings may be obtained through email circulation or circular resolutions and ratified subsequently, where applicable.

The Board reviews recommendations and updates from the ESG Committee, which oversees Emicool’s sustainable development. It ensures that governance frameworks, risk management strategies, and sustainability policies are in place to address risks and opportunities and holds management accountable for implementing responsible business practices in line with regulatory and ethical standards.

Delegation of Responsibilities

- Delegation of oversight to the ESG, Audit & Risk and Nomination & Remuneration Committee
- Assigned executive management responsibility to implement policies and monitor performance
- Strategic directives and regular review of reports to ensure accountability and alignment with corporate objectives.



Reporting to the Board

- Quarterly board and committee meetings are held with management updates on operations, performance, and compliance with company policies and strategy

Sustainability Reporting Oversight



Communication of Critical Concerns

Critical concerns or immediate approvals required are communicated to the Board for approval. Urgent or critical matters are escalated to the Board via email or special meetings for immediate decision. Circular resolutions are also issued when required and are subsequently ratified at the next Board meeting.

ZERO critical concerns in 2025



During the year, the Committee enhanced leadership pipelines and succession planning to ensure long-term organisational resilience. We also **strengthened the linkage between ESG priorities and performance frameworks**, reinforcing a culture of accountability and sustainable value creation.

Max Burke
NRC Chairman



Remuneration Governance

Senior executive remuneration is determined by the NRC, which oversees salary structures and benchmarking exercises to ensure fair remuneration in line with market standards.

NRC convenes quarterly to review and approve remuneration policies, including salary structures and performance management policies for bonuses. Any amendments to job roles or compensation packages of senior executives are subject to Board review and approval.

Ratio of annual total compensation for the highest-paid individual to the median annual total compensation of all employees

0.09

Ratio of percentage increase in annual total compensation for the highest-paid individual to the median percentage increase for all employees

9.4

Responsible Business Conduct GRI (2-23), (2-24), (2-29)

Policy commitments for responsible business conduct, including respect for human rights, are communicated through:

Email Announcement and Awareness

Screensavers with Key Messages

Posters in Workplace Areas

Training sessions for Employees and Partners

Integration of policy commitments

Our Compliance Department ensures policies are embedded through training, policy development, and integration, as well as risk assessment and management.

Allocation of Responsibilities

Roles and responsibilities are clearly defined across departments to ensure commitments are embedded at all organisational levels, ensuring compliance and ethical business practices.

Integration into Strategies and Procedures

Commitments are integrated into organisational strategies, policies and procedures, aligning ethical, legal and regulatory responsibilities with business objectives.

Implementation Through Business Relationships

Commitments are implemented through business relationships by ensuring employees, vendors, suppliers and stakeholders align with legal and regulatory standards. This is achieved through signing COI forms, NDAs, contractual obligations, monitoring and collaboration.

Training

ABAC and WB trainings were provided, along with company announcements for awareness and reminders.



We engage with our internal stakeholders (employees) through:

- Great Place to Work survey to assess employee satisfaction and gather feedback
- Performance review discussions and development planning sessions (where applicable)
- Employee engagement activities under HR and Women Inspiring Network; and Well-being Programs
- Onboarding and offboarding interviews to capture feedback and improve processes
- Open-door policy with HR for support on employment matters
- Leadership training for high-potential female employees

Outlook for 2026
Governance and Ethical Leadership

- Strengthen alignment between ESG priorities and business decision-making through improved reporting and governance processes.
- Enhance ESG reporting to the ESG Committee and Board with clearer KPIs, progress tracking, and decision-oriented insights.
- Continue embedding policies through training and monitoring to ensure consistent application across Emicool.

“ We hold ourselves to a standard that goes beyond what’s required. In a city built on ambition and accountability, our governance framework isn’t just about ticking boxes; it’s about **being honest with our stakeholders, our community, and frankly, with ourselves.** District cooling is infrastructure people depend on, and that trust has to be earned every year.

Nasser Mohammad Bin Jarsh
Chief Internal Audit, Risk & Compliance Officer



ETHICAL ACCOUNTABILITY AND ANTI-CORRUPTION

GRI (3-3)

Upholding integrity, accountability, and ethical business practices across all operations

Emicool upholds ethical standards through a secure, anonymous whistleblowing system, an Anti-Bribery and Anti-Corruption (ABAC) framework, in parallel to compliance with UAE laws and industry regulations. Oversight by Compliance, HR, and Senior Management ensures a transparent, accountable, and responsible corporate culture..

Upholding Ethical Standards

GRI (2-15), (2-25), (2-26), (2-27)

We align our policies and mechanisms to handle grievances or complaints with the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises. We address negative impacts by implementing corrective actions and mitigation measures, and cooperate with stakeholders, regulatory bodies and affected parties to develop and execute remediation plans.

NAVEX[®]

- Developed and implemented our whistleblowing mechanism
- Telephone calls and emails are directed to NAVEX, which forwards reports to the Compliance team while ensuring anonymity for reporters.
- The Compliance department worked with NAVEX to ensure alignment with global best practices.

Compliance with Laws and Regulations

Compliance is ensured with applicable UAE federal laws and regulations, including employment, environmental, and utility sector requirements, as well as relevant district cooling regulations and executive council directives. It also covers health, safety, water quality, and operational standards through adherence to applicable technical guidelines and codes, including occupational safety, PPE, fire protection, electrical safety, heat stress, legionella management, and related workplace safety regulations.

Emicool ensures that conflicts of interest are prevented and mitigated via the Conflict of Interest (COI) Policy. This policy requires all employees and management to act in the best interests of the company and its stakeholders, avoiding any situations that may compromise their judgment or impartiality. It sets out clear procedures for identifying, disclosing, and managing potential conflicts.

Monitoring Effectiveness

Our Compliance team conducts monthly test reporting to ensure the grievance mechanism functions effectively. In parallel, our HR team monitors effectiveness through timely resolution, confidentiality, adherence to grievance policy, effective documentation and communication, and closure of cases within two weeks of occurrence.

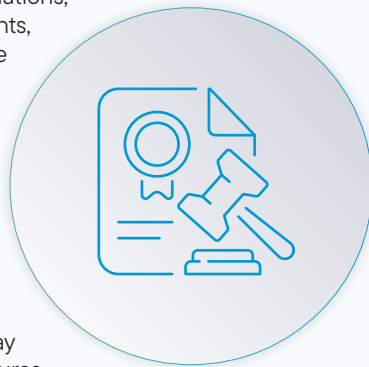
Concerns can be raised through:

In-house Email Address:

whistlebloweing@emicool.com

Toll-Free Numbers

- UAE Etisalat Numbers: 8000-021
- UAE Du/Virgin Numbers: 8000-555-66
- Emirates (Military-USO and Cellular): 8000-061



The Committee maintained robust oversight of the Company's corporate governance framework, including its compliance and governance policies, as well as financial and ESG reporting. We **strengthened internal controls and risk management, ensuring that disclosures are accurate, reliable, and aligned with applicable standards,** thereby reinforcing stakeholder trust.

**Abdulaziz Bin
Yagub Al Serkal**
Chairman of
Audit Committee



Anti-Corruption and Integrity in Conduct
GRI (205-2), (205-3)

Emicool operates under a Whistleblower Policy that provides a secure and confidential channel for internal and external stakeholders to report misconduct without fear of retaliation. Investigations are guided by four principles: fairness and impartiality, timely and efficient handling, evidence-based substantiation of allegations, and independence to ensure objectivity and avoid conflicts of interest.

In 2025, we conducted a total of **five compliance programmes with an attendance from 271 employees across Emicool.**

Senior Management	25 (9%)
Middle Management	107 (39%)
Staff Category	130 (48%)

Outlook for 2026 | Ethical Accountability and Anti-Corruption

- Increase awareness and utilisation of whistleblowing mechanisms and monitor the effectiveness of grievance resolution processes.

DIGITAL TRANSFORMATION AND CYBERSECURITY
GRI (3-3)

Driving efficiency, transparency, and intelligent operations through data and innovation

Emicool harnesses AI-driven operations, smart infrastructure, and digital customer platforms to optimize energy use, enable predictive maintenance, and enhance service efficiency, while embedding robust cybersecurity measures to ensure data integrity, system resilience, and secure service delivery across all operations.

Digital Transformation

We continue our digital transformation journey in 2025 with intelligent operations, smart infrastructure, and digital customer platforms.



Intelligent Operations

We utilise AI-driven technologies to optimise operations, including the Demand Flow Algorithm for real-time demand forecasting and chilled water system optimisation, enabling efficient resource allocation without manual intervention. In parallel, the Leanheat Network digital twin supports district energy system planning, design, and operations through advanced thermo-hydraulic modelling and AI-driven analytics, enhancing overall network efficiency.



Smart Infrastructure, Monitoring, and Predictive Maintenance

Our district cooling operations are equipped with smart meters, enabling real-time monitoring and full visibility of system performance. Integrated smart monitoring technologies track energy usage, cooling demand, and operational performance, while data analytics identify inefficiencies and optimise consumption. In addition, smart sensors support predictive maintenance through real-time equipment monitoring, enabling informed maintenance decisions and operational adjustments.

100%
Smart meter coverage



Digital Customer Platforms and Engagement

Our digital billing and smart monitoring systems enhance the customer journey, improve transparency, and promote energy consumption awareness, while supporting effective demand and supply management for efficient and cost-effective service delivery.



Cybersecurity

Emicool has established comprehensive information security policies, standards, and procedures, supported by regular vulnerability assessments and penetration testing. We adhere to internationally recognised frameworks, including ISO 27001 and the NIST Cybersecurity Framework (CSF).

Risk Management and Compliance

As part of ISO 27001:2022 implementation, we have developed a Risk Management Framework aligned with ISO 27005 and ISO 31000. A detailed risk assessment has been conducted, and an up-to-date Information Security Risk Register is maintained to actively manage and monitor risks.

Incident Response and Threat Preparedness

Our detailed Incident Response Plan is aligned with ISO 27001 and NIST CSF requirements. This is supported by threat-based incident response playbooks designed to address evolving risks relevant to the industry and region.

- Our cybersecurity training programs
- Cybersecurity awareness emails -12 per year
 - Cybersecurity induction for new joiners
 - Phishing simulation training - once a year for all the employees (270 emails)

Leadership and Oversight

Cybersecurity oversight is supported by a dedicated Information Security Officer (ISO), who reports to the IT Senior Management team.

Outlook for 2026 | Digital Transformation and Cybersecurity

- Expand use of data analytics and digital tools to improve operational efficiency and decision-making.
- Strengthen cybersecurity controls and monitoring, aligned with ISO frameworks, to maintain resilience against evolving threats.

STRATEGIC OUTLOOK FOR OUR GOVERNANCE

Strong governance underpins Emicool’s ability to manage risk, allocate capital effectively, and maintain stakeholder confidence. Integration of ESG oversight within Board and Committee structures enhances decision-making discipline and alignment of sustainability with strategic and operational priorities.

Our effective
governance
supports:

Risk
Management

Access
to capital

Investor
Confidence

At Emicool, we view sustainability reporting as a strategic decision-making tool to continuously enhance our ESG performance.

- Forward Outlook for 2026**
We will continue to enhance its governance framework by further integrating ESG considerations into core decision-making processes.
- Embedding ESG into capital allocation, risk management, and performance monitoring
 - Strengthening governance systems through improved data governance, enhanced quality and consistency of ESG metrics, and alignment with evolving international reporting standards
 - Advancing governance maturity by using ESG data as a decision-support tool, enabling more informed strategic decisions and reinforcing accountability across the organisation.





GRI INDEX AND KEY PERFORMANCE INDICATORS

ANNEXURE 1: GRI INDEX

Statement of use	Emicool has reported with reference to the GRI Standards for the period 1st January 2025 to 31st December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-1 Organizational details	7			
	2-2 Entities included in the organization’s sustainability reporting	7			
	2-3 Reporting period, frequency and contact point	7			
	2-4 Restatements of information	7			
	2-5 External assurance	7			
	2-6 Activities, value chain and other business relationships	10			
	2-7 Employees	32			
	2-8 Workers who are not employees	32			
	2-9 Governance structure and composition	44, 45			
	2-10 Nomination and selection of the highest governance body	44, 45			
	2-11 Chair of the highest governance body	44			
	2-12 Role of the highest governance body in overseeing the management of impacts	44, 45			
	2-13 Delegation of responsibility for managing impacts	44, 45			
	2-14 Role of the highest governance body in sustainability reporting	44, 45			
	2-15 Conflicts of interest	47			
	2-16 Communication of critical concerns	44, 45			
	2-17 Collective knowledge of the highest governance body	44			
	2-18 Evaluation of the performance of the highest governance body	NA	Not applicable	No process for evaluation of the board, as the members are shareholder representatives; hence, they are not independent.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-19 Remuneration policies	44-46			
	2-20 Process to determine remuneration	44-46			
	2-21 Annual total compensation ratio	44-46			
	2-22 Statement on sustainable development strategy	3, 4			
	2-23 Policy commitments	46			
	2-24 Embedding policy commitments	46			
	2-25 Processes to remediate negative impacts	47			
	2-26 Mechanisms for seeking advice and raising concerns	47			
	2-27 Compliance with laws and regulations	47			
	2-28 Membership associations	11			
	2-29 Approach to stakeholder engagement	46			
	2-30 Collective bargaining agreements			Not applicable	Collective bargaining is not permitted in the UAE
Material topics					
	3-1 Process to determine material topics	12	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	13, 14			
Water Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	22			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	22, 23			
	303-2 Management of water discharge-related impacts	22, 23			
	303-3 Water withdrawal	22			
	303-4 Water discharge	22		Information unavailable /incomplete	There is no meter tracking sewage (water output to municipality)
	303-5 Water consumption	NA			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
Diversity, Equity and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	29			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	32			
	405-2 Ratio of basic salary and remuneration of women to men	32		Confidentiality constraints	
Ethics, Governance and Compliance					
GRI 3: Material Topics 2021	3-3 Management of material topics	46			
	205-1 Operations assessed for risks related to corruption	NA		Information unavailable/ incomplete	To be reported in next year's reporting cycle.
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	48			
	205-3 Confirmed incidents of corruption and actions taken	48			
Customer Relationship Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	41			
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	41		Not applicable	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	41			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	41			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
Occupational Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	33			
	403-2 Hazard identification, risk assessment, and incident investigation	33, 34			
	403-3 Occupational health services	33-35			
	403-4 Worker participation, consultation, and communication on occupational health and safety	35			
	403-5 Worker training on occupational health and safety	35			
	403-6 Promotion of worker health	33-35			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36			
	403-8 Workers covered by an occupational health and safety management system	33			
	403-9 Work-related injuries	36			
	403-10 Work-related ill health	36			
GHG Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	19			
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	19			
	305-2 Energy indirect (Scope 2) GHG emissions	19			
	305-3 Other indirect (Scope 3) GHG emissions	19			
	305-4 GHG emissions intensity	19, 20			
	305-5 Reduction of GHG emissions	NA	Information unavailable /incomplete	Not assessed currently	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
Energy Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	19			
	302-1 Energy consumption within the organization	19			
	302-2 Energy consumption outside of the organization	NA	Information unavailable /incomplete	Not tracked for upstream and downstream activity.	
GRI 302: Energy 2016	302-3 Energy intensity	19			
	302-4 Reduction of energy consumption	19			
	302-5 Reductions in energy requirements of products and services	NA	Information unavailable /incomplete	Framework is not in place.	
Risk and Crisis Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	47			
Digital Transformation and Cybersecurity					
GRI 3: Material Topics 2021	3-3 Management of material topics	48, 49			
Climate Risk Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	19			
GRI 201: Economic Performance	201-2 Financial implications and other risks and opportunities due to climate change	NA	Information unavailable /incomplete	Planning to initiate climate risk assessment in future.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
Employee Engagement and Development					
GRI 3: Material Topics 2021	3-3 Management of material topics	29, 30			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	29, 30			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	29, 30			
	401-3 Parental leave	29, 30			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	30			
	404-2 Programs for upgrading employee skills and transition assistance programs	30, 31			
	404-3 Percentage of employees receiving regular performance and career development reviews	30, 31			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	32			
Community Engagement					
GRI 3: Material Topics 2021	3-3 Management of material topics	39			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	NA	Information unavailable /incomplete	No framework/ approach in place	
	413-2 Operations with significant actual and potential negative impacts on local communities	NA	Information unavailable /incomplete	No framework/ approach in place	
Stewardship and Innovation (Products and Services)					
GRI 3: Material Topics 2021	3-3 Management of material topics	21			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S)	REASON	EXPLANATION
Waste Management and Circular Economy					
GRI 3: Material Topics 2021	3-3 Management of material topics	22			
	306-1 Waste generation and significant waste-related impacts	24			
	306-2 Management of significant waste-related impacts	24			
GRI 306: Waste 2020	306-3 Waste generated	24			
	306-4 Waste diverted from disposal	24			
	306-5 Waste directed to disposal	24			
Sustainable Supply Chain					
GRI 3: Material Topics 2021	3-3 Management of material topics	40			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	40			
	308-2 Negative environmental impacts in the supply chain and actions taken	40			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	NA		Information unavailable/ incomplete	Not Assessed Currently
	414-2 Negative social impacts in the supply chain and actions taken	NA		Information unavailable/ incomplete	Not Assessed Currently

ANNEXURE 2: KEY PERFORMANCE INDICATORS

Key Indicators	Units	2022	2023	2024	2025
Pillar 1: Sustainable Stewardship					
Refrigeration Ton-Hour (RTH) produced	RTH	445,786,180	473,246,002	494,778,974	513,722,524
Petrol consumption from vehicles	L	71,839	73,120	68,047	9,446
Diesel consumption from operations	L	0	5,905	4,765	831
Total electricity consumption	kWh	395,334,188	406,710,223	414,244,216	420,741,948
Of which renewable energy consumption	kWh	555,288	778,974	929,579	1,328,146
Energy intensity	kWh/ RTH produced	0.8881	0.8594	0.8372	0.821
Direct GHG emissions (Scope 1)	tonnes of CO2e	166	5,267	4,924	5,162
Indirect GHG emissions (Scope 2)	tonnes of CO2e	171,058	163,497	164,250	170,190
Other indirect GHG emissions (Scope 3)	tonnes of CO2e	1,315	14,660	18,281	19,184
Total GHG emissions (Scope 1, 2, and 3)	tonnes of CO2e	172,539	183,423	187,454	194,536
GHG emissions intensity (Scope 1, 2, and 3)	tonnes CO2e/RTH	0.00039	0.00039	0.00038	0.00038
Total water consumption	m3	2,335,286	4,151,033	4,088,727	4,187,933
Of which TSE water consumption	m3	1,170,934	1,816,255	1,688,544	1,682,307
Water consumption intensity	m3/ RTH produced	0.007191	0.008777	0.008271	0.00815213
Blowdown and Reject Water	m3	730,755	1,139,476	1,542,685	1,120,921
Chilled Water Leakage	m3	37,803	34,779	33,000	31,306
Potable water to cooling towers make up water consumed ratio	%	71%	61%	59%	60%
Total non-hazardous waste produced	tonnes	280.9	249.33	239.97	253.88
Total hazardous waste produced	tonnes	1.47	0.86	1.38	3.981
Total non-hazardous waste diverted from landfill	tonnes	22.23	14.33	9.63	21.841
Total non-hazardous waste disposed	tonnes	258.7	235	230.3	232.035
Total hazardous waste diverted from landfill	tonnes	0	0	0	0
Total hazardous waste disposed	tonnes	1.47	0	0	0
Percentage of hazardous waste diverted from landfill	%	0%	0%	0%	0%
Percentage of non-hazardous waste diverted from landfill	%	7.91%	5.75%	4.01%	8.6%

Key Indicators	Units	2022	2023	2024	2025
Pillar 2: Thriving Talent					
Total number of employees	#	252	248	263	247
Number of full-time employees	#	251	248	263	246
Number of temporary employees	#	1	0	2	1
Female full-time employees	#	44	44	54	55
Male full-time employees	#	208	204	209	191
Full time employees in senior management	#	12	13	28	25
Female full-time employees in senior management	#	0	0	3	3
Male full-time employees in senior management	#	12	13	25	22
Full-time employees in middle management	#	40	40	80	77
Female full-time employees in middle management	#	9	10	33	30
Male full-time employees in middle management	#	31	30	47	47
Full-time employee staff (other levels)	#	200	195	155	135
Female full-time employee staff (other levels)	#	34	34	18	19
Male full-time employee staff (other levels)	#	166	161	137	116
Full-time employees under 30 years old	#	52	38	41	40
Full-time employees between 30 to 50 years old	#	181	188	197	179
Full-time employees over 50 years old	#	19	22	25	18
Female new hires	#	8	9	12	7
Male new hires	#	19	20	12	5
New hires under 30 years old	#	14	14	11	8
New hires between 30 to 50 years old	#	13	15	13	4
New hires over 50 years old	#	0	0	0	0
Nationals among total full-time workforce	#	9	14	19	20
Female national full-time employees	#	4	8	11	11
Male national full-time employees	#	5	6	8	7
Female national full-time employees in senior management	#	-	-	0	0
Female national full-time employees in middle management	#	-	-	11	11

Key Indicators	Units	2022	2023	2024	2025
Female national full-time employees staff (other levels)	#	-	-	0	0
Male national full-time employees in senior management	#	-	-	4	3
Male national full-time employees in middle management	#	-	-	3	4
Male national full-time employees staff (other levels)	#	-	-	1	2
Regretted Attrition –Total full-time employees who left the company	#	19	13	12	16
Regretted Attrition – Male full-time employees who left employment during reporting period	#	17	7	10	12
Regretted Attrition – Female full-time employees who left employment during reporting period	#	2	6	2	4
Total employee training hours	hours	4,128	1,492	4,988	1,816
Average number of training hours provided per employee	hours/employee	16.38	6.02	18.97	18.71
Employee satisfaction score	%	88.20%	90.00%	94.00%	80%
Employee absentee rate	%	1.59%	0.96%	24.00%	12.97%
Total number of employees that took parental leave	#	1	3	16	24
Number of female employees that took parental leave	#	1	3	1	8
Number of male employees that took parental leave	#	-	-	15	16
Return to Work- Number of female employees who returned to work after parental leave ended	#	1	3	1	8
Return to Work- Number of male employees who returned to work after parental leave ended	#	-	-	15	16
Retention – Number of male employees returned from parental leave who were still employed twelve months after to work	#	-	-	15	16
Return to work rate	%	100%	100%	100%	100%
Retention rate	%	100%	100%	100%	100%
Number of grievances filed in the reporting period	#	2	1	1	5
Number of these grievances that are addressed or resolved	#	2	1	1	5
Total employee manhours	#	550,391	558,763	691,200	531,360
Total contractor manhours	#	264,692	469,320	Information unavailable/ incomplete	52,898
Total manhours		815,083	1,028,083		584,258
Employee fatalities	#	0	0	0	0
Contractor fatalities	#	0	0	0	0
Employee total recordable injuries	#	0	0	0	0

Key Indicators	Units	2022	2023	2024	2025
Contractor total recordable injuries	#	0	0	0	0
Total recordable injuries	#	0	0	0	0
Total recordable injury frequency	#	0	0	0	0
Employee lost-time injuries	#	0	0	0	0
Contractor lost-time injuries	#	0	0	0	0
Total lost-time injuries	#	0	0	0	0
Lost-time injury frequency (LTIF)	#	0	0	0	0
High Potential Incidents (HPIs)	#	-	0	0	0
Number of Safety Observations	#	187	423	300	949
Observations Actions Close-Out	%	84%	91%	93%	84%
Total number of health and safety audits for contractors	#	0	0	0	0
Total hours of HSE training provided	#	504	1,680	708	848
Average hours of HSE training per employee	hours	2.2	6.8	2.7	5.6
Pillar 3: Responsible Partnerships					
Total number of suppliers engaged	#	287	210	273	273
Total number of local suppliers engaged	#	273	271	257	257
Procurement spending on local suppliers	AED Million	111.4	106.6	Confidentiality Constraints	Confidentiality Constraints
Percentage of procurement spending on local suppliers	%	97%	98%	93%	93%
Total procurement spending	AED Million	115.3	108.7	Confidentiality Constraints	Confidentiality Constraints
Number of customer surveys responses	#	Call Survey: 5,633 Email Survey: 571 Online Portal Survey: 17,298 Tablet: 9,919	Email Survey: 784 Call Survey: 6,709 Tablet (customers served front desk): 7,152 Online Portal Survey 14,380	Walk-in Rated Customers: 8,587 Calls (Jan-Aug 2024): 4,563 Customer portal (Jan-Aug 2024): 7,241 Customer Requests and Complaints (Jan-Aug 2024): 486 Periodic Survey: 477	Portal Tickets concluded: 1036 Call up to October: 13,781 Walk in: 10,124 Periodic Surveys: 703 CES Score: 4.38
Number of customer complaints received	#	1399	1901	1580	2181
Number of customer complaints resolved	#	1399	1901	1580	2181

Key Indicators	Units	2022	2023	2024	2025
Pillar 4: Governance					
Percentage of Board seats occupied by independent directors	%	0	0	0	0
Percentage of Board seats occupied by women	%	0	0	0	17%
Total number of board members	#	6	6	6	6
Total number of independent members	#	0	0	0	0
Total number of non-independent members	#	6	6	6	6
Total number of executive members	#	0	0	0	0
Total number of non-executive members	#	6	6	6	6
Total board seats occupied by men	#	6	6	6	5
Total board seats occupied by women	#	0	0	0	1
Total incidents of non-compliance with laws and regulations	#	0	0	The electrical efficiency of DCP 16 - Mirdif Hills RD03 was flagged during the first round of implementation and was subsequently recognized and duly considered by the regulator. This was resolved in April 2025.	0
Total number of non-monetary sanctions	#	0	0		0
Total amount of legal and regulatory fines and settlements	#	1	0		1
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions	%	0	0	0	0
Total amount invested, annually, in climate-related infrastructure, resilience, and product development	AED Million	24.01	13.95	18.34	7.77
Number of data security breaches	#	0	0	0	0
Number of data security breaches involving customers' personally identifiable information	#	0	0	0	0
Percentage of data security breaches involving customers' personally identifiable information	%	0	0	0	0
Number of Downtime Events in Chilled Water Operations	#	3	1	1	1
Critical Assets Availability	%	100%	100%	100%	100%
Number of documents signed electronically	#	15,358	59,500	12,079	13,395
No. of E-receipts sent to customers	#	196,688	312,718	394,844	1,208,194*
No. E- invoices for final bills sent to customers	#	4,410	7,731	14,868	16,140

*AX9 served as the primary billing application through August 2024, during which time customer receipts were processed via a mixed format of electronic and manual methods. Following the deployment of Oracle utility customer cloud service (OUCCS) in September 2024, Emicool transitioned entirely to electronic receipts, including contracts and SD Refunds. This system conversion accounts for the higher volume observed in 2025.

ANNEXURE 3: GHG EMISSION STATEMENT

Reporting Company	Emirates District Cooling LLC (EMICOOL)
Reporting Period	1st Jan 2025 to 31st Dec 2025
Organizational Boundaries	Control Approach – Operational
Reporting Boundaries	Scope 1,2, and 3 Emissions
Total Absolute Emissions (tCO2e)	194,536
Total Emissions Intensity (tCO2e/RTH)	0.00037949

Emissions	Breakdown of Total Absolute Emissions (tCO2e)	Breakdown of Total Emissions Intensity by Scope (tCO2e/RTH)	Limitations	Assumptions
Scope 1: Direct GHG Emissions	5,162	0.00001	None	Emissions calculations included the use of the most relevant and accurate emission factors (See Annexure 4 for EF)
Scope 2: Indirect GHG Emissions (Location-based)	170,190	0.00033	None	
Scope 3: Other Indirect GHG Emissions	19,184	0.00004	None	
Category 1: Purchased goods and services	13,836			
Category 2: Capital goods	1,371			
Category 3: Fuel- and energy-related activities	3,402			
Category 5: Waste generated in operations	87			
Category 6: Business travel	45			
Category 7: Employee commuting	366			
Category 8: Upstream leased assets	76			

ANNEXURE 4: EMISSION FACTORS

Category	Activity	Emission Factor	Unit	Source / Reference
Scope 1				
Direct fuel combustion	Petrol consumption	0.0024	tCO ₂ e/L	UK Government GHG Conversion Factors 2024 / current workbook retained
	Diesel consumption	0.0027	tCO ₂ e/L	UK Government GHG Conversion Factors 2024 combustion-only proxy
Refrigerant leakage	R-134a / HFC-134a	1530	kgCO ₂ e/kg refrigerant	GHG Protocol IPCC AR6 GWP Values, 100-year
	R-123 / HCFC-123	90.4	kgCO ₂ e/kg refrigerant	
	R-1233zd / HCFO-1233zd(E)	4	kgCO ₂ e/kg refrigerant	EPA Technology Transitions GWP Reference Table / 100-year GWP
	R-514A / Opteon XP30	2	kgCO ₂ e/kg refrigerant	Manufacturer technical data / Opteon XP30 thermodynamic properties
Scope 2				
Imported electricity	DEWA grid electricity	0.4045	kgCO ₂ e/kWh	DEWA Integrated Report 2024
Scope 3				
Category 1 - Purchased goods and services	Forestry, fishing, and related activities	0.054445	kgCO ₂ e/AED	EPA USEEIO spend-based factor mapped to workbook category
	Construction	0.069707	kgCO ₂ e/AED	
	Food and beverage and tobacco products/ utilities	0.023406	kgCO ₂ e/AED	
	Apparel and leather and allied products	0.055558	kgCO ₂ e/AED	
	Wood products	0.050913	kgCO ₂ e/AED	
	Paper products	0.14215	kgCO ₂ e/AED	
	Printing and related support activities	0.094495	kgCO ₂ e/AED	
	Petroleum and coal products	0.104833	kgCO ₂ e/AED	
	Chemical products	0.148944	kgCO ₂ e/AED	

Category	Activity	Emission Factor	Unit	Source / Reference
Category 1 - Purchased goods and services	Plastics and rubber products	0.091218	kgCO ₂ e/AED	EPA USEEIO spend-based factor mapped to workbook category
	Fabricated metal products	0.087134	kgCO ₂ e/AED	
	Machinery	0.070796	kgCO ₂ e/AED	
	Computer and electronic products	0.036491	kgCO ₂ e/AED	
	Electrical equipment, appliances, and components	0.039755	kgCO ₂ e/AED	
	Motor vehicles, bodies and trailers, and parts	0.053366	kgCO ₂ e/AED	
	Furniture and related products	0.067802	kgCO ₂ e/AED	
	Miscellaneous manufacturing	0.023145	kgCO ₂ e/AED	
	Wholesale trade	0.023418	kgCO ₂ e/AED	
	Truck transportation	0.303608	kgCO ₂ e/AED	
	Other transportation and support activities	0.303608	kgCO ₂ e/AED	
	Warehousing and storage	0.154661	kgCO ₂ e/AED	
	Publishing industries, except internet (includes software)	0.026411	kgCO ₂ e/AED	
	Broadcasting and telecommunications	0.034037	kgCO ₂ e/AED	
	Data processing, internet publishing, and other information services	0.020966	kgCO ₂ e/AED	
	Insurance carriers and related activities	0.009258	kgCO ₂ e/AED	
	Rental and leasing services and lessors of intangible assets	0.023416	kgCO ₂ e/AED	
	Legal services	0.014702	kgCO ₂ e/AED	
	Miscellaneous professional, scientific, and technical services	0.020422	kgCO ₂ e/AED	
	Computer systems design and related services	0.020967	kgCO ₂ e/AED	
	Management of companies and enterprises	0.027773	kgCO ₂ e/AED	

Category	Activity	Emission Factor	Unit	Source / Reference
Category 1 - Purchased goods and services	Administrative and support services/software procurement	0.028591	kgCO ₂ e/AED	EPA USEEIO spend-based factor mapped to workbook category
	Waste management and remediation services	0.172093	kgCO ₂ e/AED	
	Educational services	0.034043	kgCO ₂ e/AED	
	Accommodation	0.00517	kgCO ₂ e/AED	
	Food services and drinking places	0.023417	kgCO ₂ e/AED	
	Other services, except government/ utility charges	0.023418	kgCO ₂ e/AED	
	Potable / desalinated water consumption	0.00272	tCO ₂ e/KL	Current UAE/Dubai water proxy; source/boundary evidence to be retained
Category 2 - Capital goods	Capital goods total	Category-specific workbook factors	kgCO ₂ e/AED	EPA USEEIO spend-based factor mapped to workbook category
Category 3 - Fuel and energy-related activities	WTT petrol	0.60664	kgCO ₂ e/L	UK Government GHG Conversion Factors 2024 / current workbook factor
	WTT diesel	0.62409	kgCO ₂ e/L	
	Electricity T&D losses	0.00807	kgCO ₂ e/kWh	GHG Protocol cross-sector tools / current workbook factor
Category 5 - Waste generated in operations	Municipal solid waste / landfill	0.467	tCO ₂ e/short ton	EPA GHG Emission Factors Hub / waste factor proxy
	Hazardous waste	0.02	tCO ₂ e/short ton	Current workbook factor; contractor treatment-route evidence pending
	Recycling waste treatment	Not applied	N/A	Methodology limitation documented
Category 6 - Business travel	Short-haul economy air travel	0.000158	tCO ₂ e/passenger-km	UK Government GHG Conversion Factors 2024
	Short-haul business air travel	0.000473	tCO ₂ e/passenger-km	
	Long-haul economy air travel	0.00013	tCO ₂ e/passenger-km	
	Long-haul business air travel	0.00039	tCO ₂ e/passenger-km	
Category 7 - Employee commuting	Car - EV	0.04047	kgCO ₂ e/km	Current workbook factor / electricity proxy
	Car - SUV	0.26828	kgCO ₂ e/km	UK Government GHG Conversion Factors 2024 / passenger vehicle proxy
	Car - Sedan	0.17474	kgCO ₂ e/km	

Category	Activity	Emission Factor	Unit	Source / Reference
Category 7 - Employee commuting	Car - Hatchback	0.14308	kgCO ₂ e/km	UK Government GHG Conversion Factors 2024 / passenger vehicle proxy
	Car - Hybrid	0.12825	kgCO ₂ e/km	
	Carpool - Sedan	Sedan EF adjusted for occupancy/2	kgCO ₂ e/passenger-km	
	Metro	0.02748	kgCO ₂ e/passenger-km	
	Bus / RTA	0.1029	kgCO ₂ e/passenger-km	Rev 2 conservative bus/minibus proxy
	Small Bus	0.10846	kgCO ₂ e/passenger-km	
	Walking	0	kgCO ₂ e/km	
	Micromobility	0	kgCO ₂ e/km	Zero / immaterial direct emissions assumption

ANNEXURE 5: ASSURANCE STATEMENT



ASSURANCE STATEMENT

SGS GULF LIMITED'S REPORT ON THE EMIRATES DISTRICT COOLING LLC'S SUSTAINABILITY REPORT 2025 FOR THE REVIEW PERIOD 1ST JANUARY 2025 TO 31ST DECEMBER 2025

NATURE AND SCOPE OF THE ASSURANCE
SGS was commissioned by Emirates District Cooling LLC (hereinafter referred to as 'Emicool') to conduct an independent assurance of the Emicool's Sustainability Report for 2025 (hereinafter referred to as 'the report'). The boundary of this report is the Emicool's operational sites in UAE.

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all Emicool's Stakeholders.

RESPONSIBILITIES
The specified performance information in the Emicool's Sustainability Report for 2025 and its presentation are the responsibility of the directors or governing body (as applicable) and management of Emicool. SGS has not been involved in the preparation of any of the material included in the Emicool's Sustainability Report for 2025. Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance based upon sufficient and appropriate objective evidence.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE
A limited level of assurance had been obtained according to ISAE3000 (Revised, International Standard on Assurance Engagements) Assurance Engagements Other than Audits or Reviews of Historical Financial Information and ISAE3410 Assurance Engagements on Greenhouse Gas Statements.

REPORTING CRITERIA

Reporting Criteria Selected by The Reporting Organisation	
1	GHG Emissions (Scope 1, 2 & 3) – A Corporate Accounting & Reporting Standard (Rev) (GHG Protocol) and The Corporate Value Chain (Scope 3) Accounting and Reporting Standard.
2	GRI with reference to

ASSURANCE METHODOLOGY
CO2 emissions from own operations and value chain were verified at a limited level of assurance according to ISAE3410 Assurance Engagements on Greenhouse Gas Statements, to establish conformance with the requirements of the WRI/WBCSD GHG Protocol – A Corporate Accounting and Reporting Standard (The WRI/WBCSD GHG Protocol), and The GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard, within the scope of the verification. The materiality required of the verification was considered by SGS based on the needs of the intended users. The engagement included verification of emissions from anthropogenic sources of greenhouse gases included within the organisation's boundary and meeting the requirements of the WRI/WBCSD GHG Protocol. The organisational boundary was established following the operational control approach.

For other environmental and general data, performance claims and narratives included within the Emicool Sustainability Report 2025, SGS adopted a risk-based approach for assurance based on the requirements of the selected assurance programme. Accordingly, below activities were conducted:

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Job No: Emira - KN - JUL 25 - 2000843

- Desk based research,
- Interviews with the Chief Executive Officer, Head of Business Excellence and other top executives at Emicool,
- Interviews included the top management responsible for Sustainability, the managers with responsibility for reporting, materiality assessment, and stakeholder engagement processes associated with the report,
- Interviews with the managers responsible for internal data collection,
- Document review of relevant management systems, policies and procedures,
- Remote interrogation of and testing of relevant data collection systems and procedures, including interviews with relevant data analysts and data accuracy checking,
- Internal systems for data recording, collation, reporting related risks and availability of controls,
- Final data verification checks to ensure reported data is accurate and aligns with requirements,
- Final validation checks to ensure futuristic data reported are generated as per a scientific basis,
- Reviewing Report content against our findings.

Verification and assurance was conducted within the scope as an evaluation of historical data and information to determine whether the data, claims, and narratives included in the report are materially correct and conforms to the criteria described above. SGS' approach is risk-based, drawing on an understanding of the risks associated with modelling disclosed information and the controls in place to mitigate inherent and other risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of sustainability related information.

The assessment also considered the futuristic information presented in the Emicool's Sustainability Report 2025 with a validation perspective to ascertain the risk of material misstatement to intended users within the scope of validation.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than of a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LIMITATIONS AND MITIGATION
Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. Greenhouse Gas emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

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 Emicool, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders. In conducting assurance engagements, SGS is governed by 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.

At SGS assurance quality is governed through the Sustainability Assurance Global Systems Procedure (SAGSP). This quality management system complements the requirements of ISAEs and are designed to be as demanding as quality control requirements stipulated by ISO 17029:2019, and the ISQM.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment,

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and comprised auditors registered with relevant bodies. The assurance team comprised of: Lead Assurance Practitioner - Indika Edussuriya, Subject Matter Expert A.N. Mithipenne and Technical Reviewer - Finn Han.

FINDINGS AND CONCLUSIONS ASSURANCE OPINION
On the basis of the methodology described and the assurance 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.

Signed on 04th June 2025, for and on behalf of SGS GULF LTD:



Thalasimalai Rajan Palanichamy
Director – Business Assurance, Arabian Peninsula
SGS Gulf Limited
Street N203, Jebel Ali Free Zone
P.O. Box: 18596
Dubai, United Arab Emirates

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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:

Email: Sustainability@emicool.com

Corporate Communications:

Hanisha@emicool.com

Phone: +971 4 885 2454

Address: Dubai Investment Park 1, Jebel Ali,
PO Box 9152, Dubai, UAE

Feel free to contact us through your preferred method; we value your input.

Thank you for your engagement in our sustainability journey.



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