شركة العقارات المتحدة
United Real Estate Co

United Real Estate Company
K.S.C.P
Authorized and Paid-up Capital KD 143,054,551.3
C.R.: 19140/1980

شركة العقارات المتحدة
ش.م.ك. (عامة)
رأس المال المصرح به والمدفوع 143,054,551.3 د.ك.
سجل تجاري رقم 19140/1980

Date: 10-November-2025

Our ref: RCD-25-41

Boursa Kuwait Company

Capital Markets Authority

KUWAIT

Subject: Publication of United Real Estate Company K.S.C.P.'s First Sustainability Report

United Real Estate Company is pleased to announce the publication of its first Sustainability Report for the year ended 31 December 2024.

The report highlights URC's sustainability commitments, initiatives, and performance throughout the past year, while also outlining the Company's ongoing efforts to address key challenges and identify emerging opportunities that foster long-term value creation and positive impact in line with the State of Kuwait's sustainable development objectives.

Attached herewith is the Sustainability Report for the year 2024, and a copy of the report is available on the Company's official website.

Sincerely,

Mishary Sulaiman Al Muhailan
Acting Group Chief Executive Officer

التاريخ: 10-نوفمبر-2025

المرجع: RCD-25-41

السادة / شركة بورصة الكويت المحترمين

السادة / هيئة أسواق المال المحترمين

دولة الكويت

الموضوع: إصدار أول تقرير الاستدامة لشركة العقارات المتحدة ش.م.ك.ع

تتشرف شركة العقارات المتحدة ش.م.ك.ع بالإعلان عن إصدار أول تقرير استدامة عن السنة المالية المنتهية في 31 ديسمبر 2024.

يسلط التقرير الضوء على التزامات الشركة ومبادراتها وأدائها في مجال الاستدامة خلال العام، بالإضافة إلى جهودها المستمرة في مواجهة التحديات الرئيسية واستكشاف الفرص الناشئة التي تسهم في خلق قيمة طويلة الأمد وأثر إيجابي، وذلك بما يتماشى مع أهداف التنمية المستدامة لدولة الكويت.

مرفق لكم طيه تقرير الاستدامة عن عام 2024 ويمكن الاطلاع على نسخة من التقرير عبر الموقع الإلكتروني الرسمي للشركة.

وتفضلوا بقبول فائق الاحترام،،،

شركة العقارات المتحدة
United Real Estate Co

مشاري سليمان المحيلان
الرئيس التنفيذي للمجموعة بالإنابة

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S. M.

Sustainability Report 2024

شركة العقارات المتحدة
United Real Estate Co

H.H. Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait

H.H. Sheikh Sabah Al-Khaled Al-Hamad Al-Sabah
The Crown Prince of the State of Kuwait

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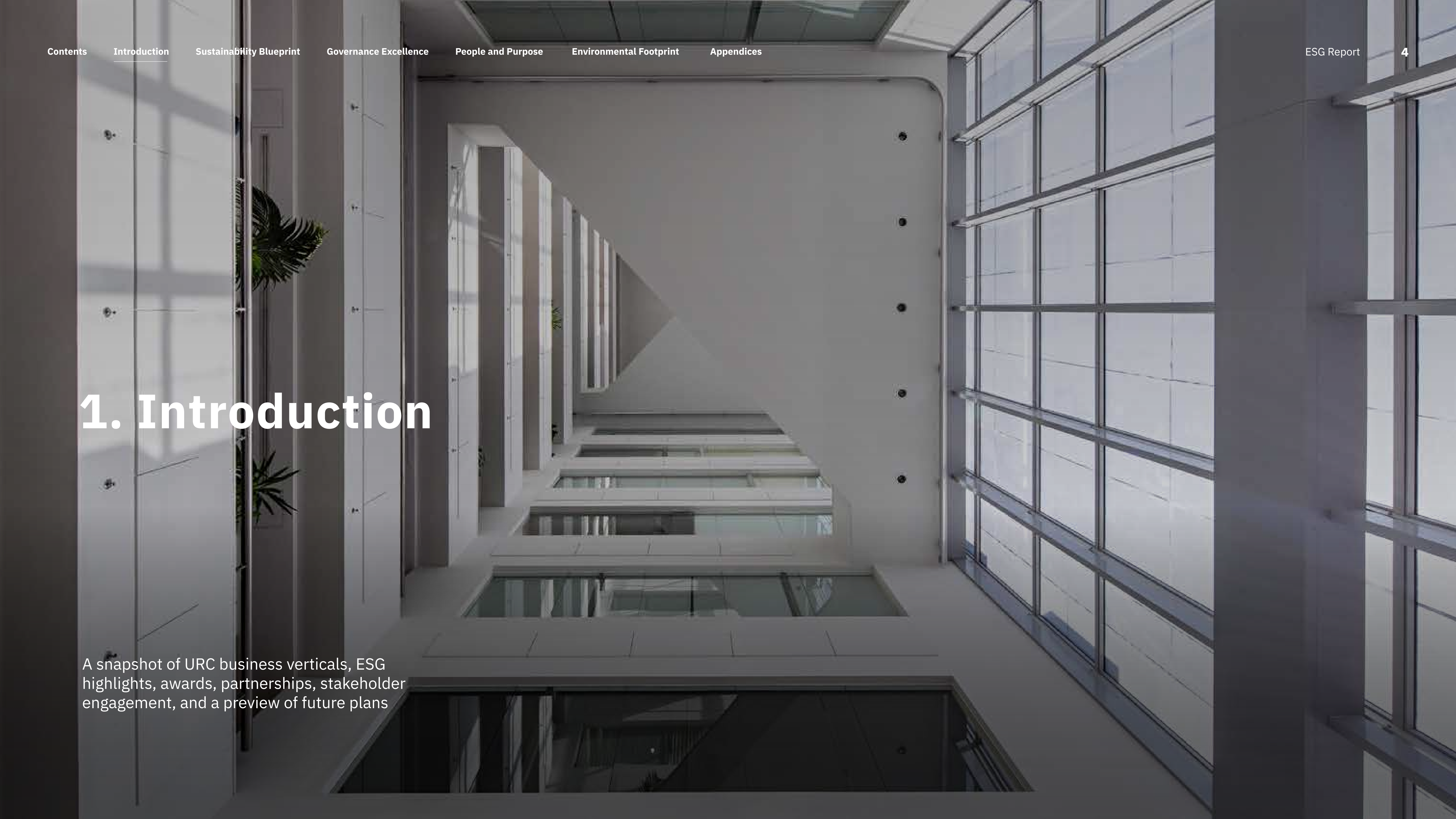

1. Introduction

A snapshot of URC business verticals, ESG highlights, awards, partnerships, stakeholder engagement, and a preview of future plans

1.1 About this **Report**

United Real Estate Company is publishing its first Sustainability Report. The report details the Company's Environmental, Social, and Governance (ESG) impact, strategy, and performance, along with its implementation of sustainability best practices during the reporting period between January 1, 2024, and December 31, 2024. This report has been prepared in accordance with the Global Reporting Initiative (GRI) standards and aligns with the United Nations Sustainable Development Goals (SDGs), New Kuwait Vision, Boursa Kuwait, and key ESG.

Contact

We value your feedback on this report. Please contact us through:

www.urc.com.kw

info@urc.com.kw

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United Real Estate Company (URC)

1.2 Message from the **Chairperson**

Dear Stakeholders,

At United Real Estate Company (URC), we believe that long-term success is defined not only by financial growth, but by the impact we have on our people, our communities, and the environment. This inaugural Sustainability Report marks an important milestone for our organization, a reflection of both where we stand today and the direction we are committed to pursuing.

As a Company with deep roots in Kuwait and operations across the region, we understand the responsibility that comes with our footprint. From the outset, URC has prioritized ethical governance, operational integrity, and community engagement. But today's challenges climate risk, social equity, and transparency require more than intent; they demand structured, measurable, and accountable action.

This report lays the foundation toward building a comprehensive sustainability framework. It highlights our current practices, identifies areas for growth, and outlines the foundation we are laying to embed Environmental, Social, and Governance (ESG) principles across every facet of our strategy, operations, and culture.

Our commitment extends to protecting the wellbeing of our people, supporting their long-term growth, and contributing meaningfully to the communities in which we operate. While this is the beginning of a long-term commitment, it reflects our Board's clarity of purpose and readiness to lead with integrity.

As we embark on this sustainability journey, I am confident that the collective efforts of our leadership, teams, and partners will enable URC to continuously grow with purpose, creating long-term value for our business, our people, and the communities we serve.

Bibi Nasser Sabah Al-Ahmed Al-Sabah
Chairperson

1.3 Key ESG **Highlights**

Environmental

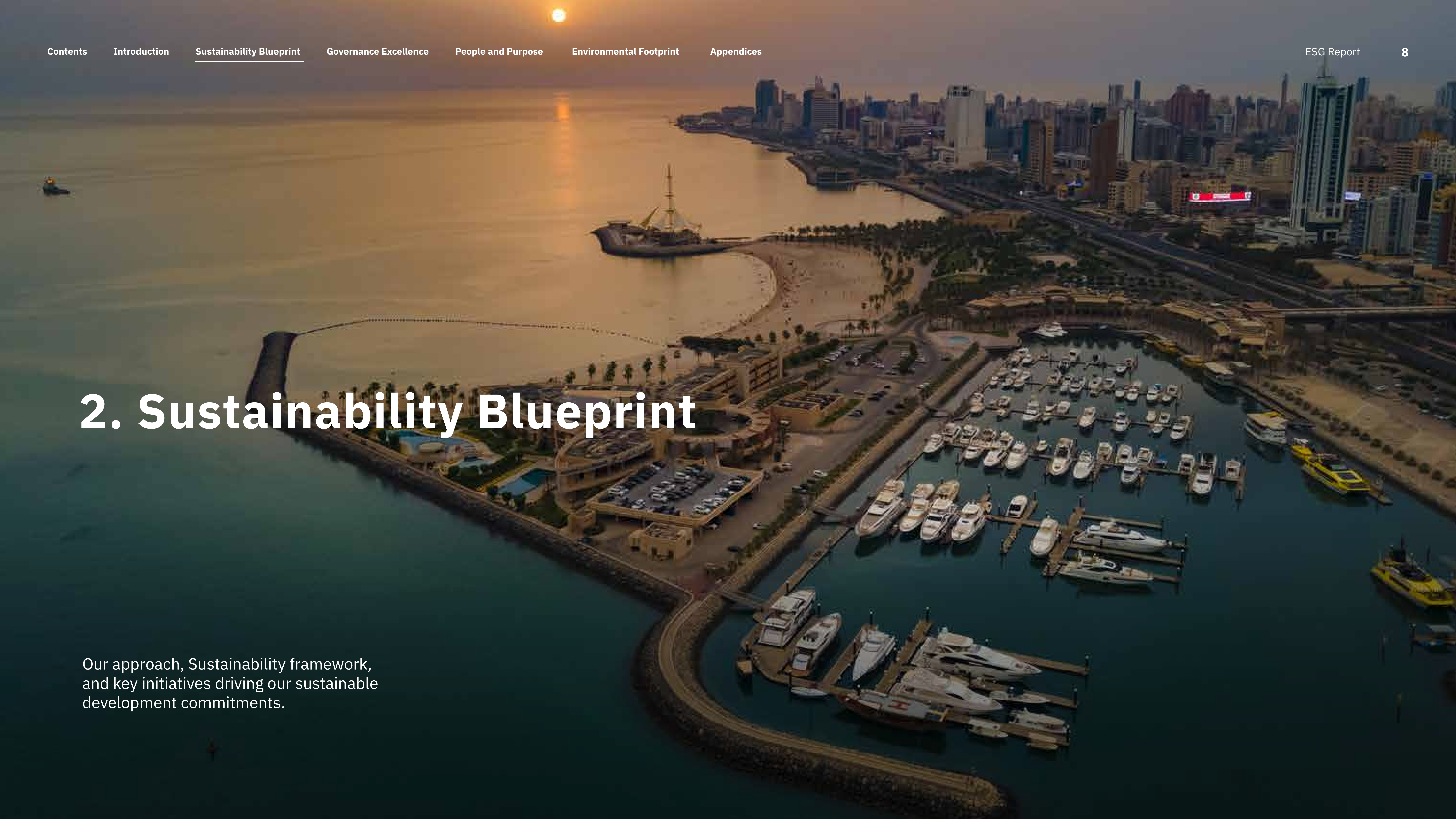
Total Scope 1 GHG Emissions	11,032.93 tCO2e
Total Scope 2 GHG Emissions	18.72 tCO2e

Social

Employee Kuwaitization Rate	17%
Female Full-Time Employees	32%
Female in Managerial Positions	32%
Total Employee Training	1,884.50 hours
Total On-site Health, Safety & Environment Training	458 hours
Percentage of Expenditure Allocated Towards Local Suppliers	95%

Governance

Female Board Members	29%
Incidents Related to Data Breaches	Zero



2. Sustainability Blueprint

Our approach, Sustainability framework, and key initiatives driving our sustainable development commitments.

2.1 URC at **a Glance**

United Real Estate Company K.S.C.P (also referred to in this report as "URC" and "the Company"), stands as one of the premier real estate developers in Kuwait and the MENA region. With consolidated assets of approximately KD 675 million (US$ 2.2 Billion) as of 31 March 2025. Founded in 1973 and listed on the Boursa Kuwait in 1984, the Company has built a legacy spanning over five decades of development and innovation. The Company specializes in diversified real estate activities, with a portfolio spanning commercial, retail, hospitality, residential, high-rise office buildings, and mixed-use developments. Recognized with international awards, URC aims to enhance urban and social landscapes by delivering projects that add significant value to communities.

Mission

URC is committed to developing properties that are superior in both form and function, thereby creating added value for its shareholders, customers, and communities, while conducting business in a professional, honest, transparent approach, and working with its teams and stakeholders to create a culture of inclusion that is built on trust, respect and integrity.

The Company believes that its success is dependent on the competencies and excellence of its people, and it is committed to investing in their careers and empowering them to lead.

Vision

To be Kuwait's leading diversified real estate company.

Core Values

Culture

Communication

Delivery

Strategic **Themes**

URC's strategy inspires the transformation from a broad, diversified portfolio to a more focused and efficient operation centered on real estate development and leadership, with a strong push towards digitalization. URC's strategy is structured to enhance and streamline its core activities in real estate development and operations. The Company is committed to both operational excellence and innovative growth through digital transformation. The overarching goal is to create a balanced portfolio through focused execution, leveraging technology, and digitalization to optimize operations, maximize value, and extend services to third parties.

Monetization of Assets

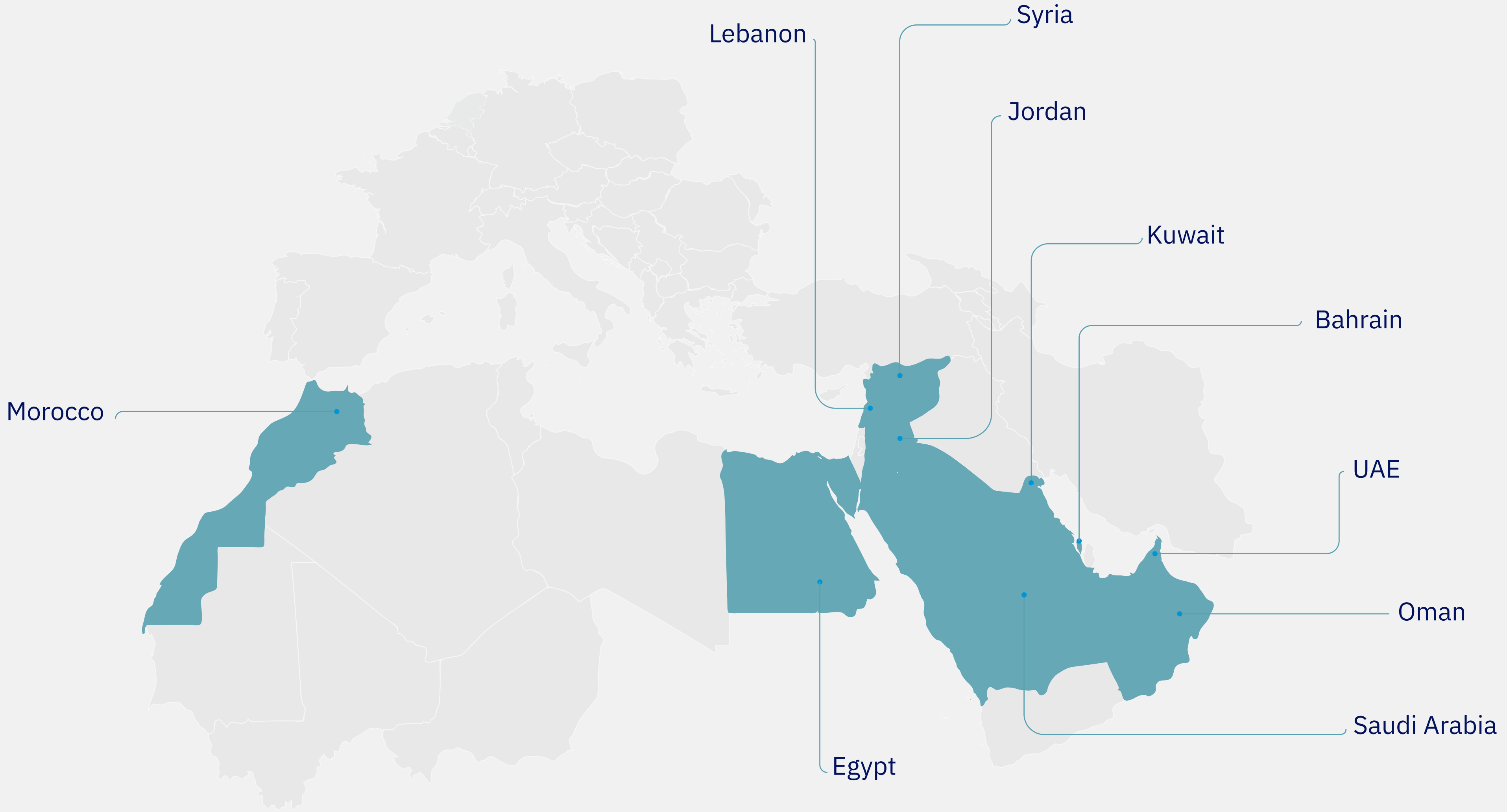
Simplify Structure Complexities

Optimal Capital Allocation

Focus on People & Embrace Leadership

Digitalization Drive

Our Presence



Key Shareholders and **Affiliates**

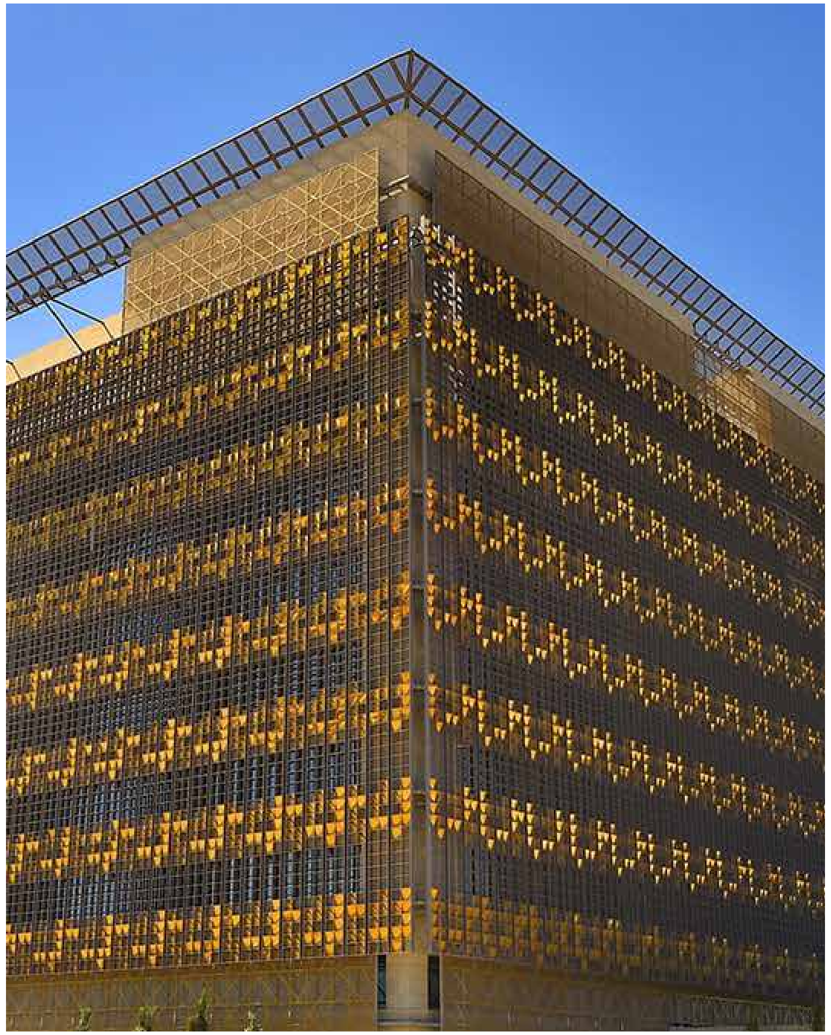
URC is majority-owned by Kuwait Projects Company (KIPCO Group) and operates through its subsidiaries. Key subsidiaries include United Building Company (UBC), United Facilities Management (UFM); and Gulf-Egypt for Hotels & Tourism, which manages properties like Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis. Regionally, URC is active through entities in Egypt, Jordan, Lebanon, and Oman, with landmark developments such as Abdali Mall and Salalah Gardens. The company also holds significant stakes in Mena Homes, Assoufid Group in Morocco, and Insha'a Holding, expanding its presence in Real Estate, hospitality, and building materials.

Local Subsidiaries

United Building Company (UBC)

United Building Company (UBC) is a fully owned subsidiary of United Real Estate Company (URC), and a leading entity in the construction and real estate sector in Kuwait.

Established in 1973 and classified as a “first” grade contracting company since 1984, UBC has developed into a premier contracting company renowned for its expertise in engineering, construction, and project management reinforcing its reputation as a trusted partner for both public and private sector clients.



United Facilities Management (UFM)

Established in 2008, United Facilities Management (UFM) is the first company in Kuwait to offer comprehensive property and facility management services, along with related consultancy.

With a stake of 99.2% owned by United Real Estate Company, UFM continues to be one of the leading companies in the field of integrated facilities management, providing comprehensive support from the design phase through to full operational management.

The company serves a diverse range of clients, including government ministries and commercial establishments, and its portfolio includes commercial and residential real estate management across several countries in the MENA region.

Business Associates

Mena Homes Real Estate Company

Mena Homes Real Estate Company K.S.C.C is a Kuwaiti closed shareholding company owned by United Real Estate Company K.S.C.P (URC) at a 35.7 % stake, along with other reputable KIPCO Group subsidiaries.

Mena Homes Real Estate Company acquired plots within Hessah AlMubarak District, the first-ever mixed-use district developed by the private sector in Kuwait, to develop a variety of components including residential, serviced apartments, offices, health clinics, retail, and food & beverage, and a community hub. URC leads and manages Mena Homes Real Estate Company's real estate investment portfolio and property development of Hessah AlMubarak District.

Assoufid Group

Assoufid Group operates through real estate and service entities for the Assoufid Development Project located in Marrakech, the Kingdom of Morocco.

Assoufid Group is owned by Assoufid B.V. (ABV), a private company registered in the Netherland. ABV is a subsidiary of United Real Estate Company (URC), in which URC owns a 49% stake, and oversees development and management on behalf of the Group.

*The status of the Assoufid Group has transitioned from an associate to a subsidiary of URC, effective 16 December 2024.

Insha'a Holding Company

Established in 2005, Insha'a Holding Company is an industry leader for the manufacturing and supplying of building and construction materials in Kuwait. Its core business activities are specialized in ready-mix concrete, building materials, and construction chemicals.

In 2017, United Building Company K.S.C.C (UBC), the construction and contracting arm of United Real Estate Company K.S.C.P (URC), in partnership with Qurain Petrochemical Industries Company (QPIC), one of KIPCO Group subsidiaries, acquired an interest of 100% of Insha'a Holding in a deal valued at KD 13.75 million.

Gulf-Egypt for Hotels & Tourism

Established in 1976, Gulf-Egypt for Hotels & Tourism (S.A.E) is an Egyptian-based subsidiary company which is owned by United Real Estate Company (URC). The company owns both Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis, as well as land assets in Al Orouba and in Sharm El Sheikh, Egypt.

Regional Offices

Egypt

United Real Estate Holding for Financial Investments

United Real Estate Holding for Financial Investments S.A.E., established in 2008 and owned by United Real Estate Company (URC), is one of URC's primary investment arms in Egypt. Headquartered in Cairo, United Real Estate Holding for Financial Investments oversees a portfolio of assets and real estate investments including Aswar Residences, owned by its subsidiary, Aswar United Real Estate Company S.A.E.

Lebanon

United Real Estate Company (Holding)

Established in 1975, United Real Estate Company Lebanon (Holding) is headquartered in Beirut and serves as one of the primary investment arms owned by United Real Estate Company (P.S.C.) in Lebanon overseeing its subsidiaries which include the Raouche View, renowned as one of Beirut's most luxurious residential complexes. Additionally, the Bhamdoun Hotel and Mall, under the ownership of Bhamdoun United Real Estate Company, is renowned as one of the premier and most opulent establishments in the Mount Lebanon area.

Jordan

United Real Estate Company

United Real Estate Company Jordan P.S.C, established in 2006 and owned by United Real Estate Company (URC), is the investment arm of URC in the Kingdom of Jordan. Headquartered in Amman, URC Jordan embraces the corporate vision of enriching the local community through the development of landmark projects.

Oman

United Real Estate Company

Established in 2007, URC Oman previously known as Al-Reef Real Estate Company is a closed Omani joint-stock company operating in the development, sale, and rental of real estate in the Sultanate of Oman. The company's portfolio includes Salalah Gardens Mall & Residences, the first integrated shopping center in the city of Salalah Featuring a wide range of shopping, dining and entertainment options, as well as traditional markets and the city's first cinema and theatre complex.

Timeline from **Inception**

1973
United Realty Company is established by an Amiri Decree.

Establishes United Building Company (UBC).

1975
URC's portfolio comprises 15 projects in Kuwait,and assets in Boston, USA.

1976
Develops Bibi Residential Complex in Dai'ya, Kuwait.

1978
Develops Al Maseel & Al Mutahida Complexes in Kuwait City.

1979
Develops Dasman Complex.

1983
Develops Anwar Al Sabah Residential Complex in Kuwait City.

1984
URC is listed on the Kuwait Stock Exchange.

—

Develops Al Rihab Commercial Complex in Kuwait.

1986
UBC completes Kuwait's official Grand Mosque.

1997
Development of landmark Marina World in Salmiya.

—

Saleh Shehab Resort in Julia'a, Kuwait.

2003
Marina waterfront component developed for Marina World in Salmiya, Kuwait.

2006
Develops Safir Bhamdoun Hotel project in Lebanon.

2008
Establishes United Facilities Management Company (UFM).

2009
Development of Fairmont Hotel in Cairo, Egypt

—

Raouche View 1090 in Beirut, Lebanon.

2010
Completion of mixed-use development KIPCO Tower in Kuwait City.

2013
Inauguration of Salalah Gardens Mall & Hotel, Oman.

2015
Acquisition of 2 million sqm development in Marrakech, Morocco.

2016
Inauguration of Abdali Mall in Amman, Jordan.

—

Completion of Aswar Residences in New Cairo, Egypt.

2018
Commenced construction Hessah Towers in Hessah AlMubarak District.

—

Successfully issued five- year bonds worth KD 60 million.

2019
Signs deal with Marriott International to introduce St. Regis Marrakech in Assoufid, Morocco.

2020
URC launched its residential development 'Byout Hessah' in Hessah District

—

URC commenced infrastructure works for phase 2 of Assoufid in Marrakech.

2022
URC launched its 'Commercial District' within Hessah AlMubarak District.

—

URC Exits from Kuwait Hotels Company

2023
URC Celebrates its 50th anniversary

—

URC merged with DHC and UTHC

2024
URC Commenced hand over of residential units to the clients.

—

URC completes construction of Commercial District inside Hessah.

Awards & Recognition

Recognition for Excellence in Real Estate Development and Refurbishment

As a reflection of its strategic focus, URC has achieved two prestigious honors from the MEED Projects Awards this year, affirming its leadership in both new development and high-profile refurbishment. These accolades recognize our dedication to innovation, quality, and sustainable urban transformation across our diverse real estate portfolio.

Development Project of the Year 2024

URC was awarded Development Project of the Year for Hessah Towers, a landmark development within Kuwait's Hessah District. Designed to redefine modern urban living, Hessah Towers combines architectural innovation with a strong focus on resident wellbeing.

The towers optimize livable space by limiting the number of apartments per floor and maximize unit value through design strategies that provide the majority of apartments with direct waterfront views, while maintaining privacy and comfort.

Sustainability was also embedded into the project, with features promoting walkability and community connectivity. This project not only enhances the brand identity of Hessah District but also sets a benchmark for luxury residential development in the region.

Refit Project of the Year

The Waldorf Astoria Cairo Heliopolis was honored with Refit Project of the Year, recognizing URC's successful transformation of this iconic property. The refurbishment preserved the hotel's rich historical character while elevating it to meet modern luxury hospitality standards. The project revitalized the hotel's architectural and operational infrastructure, seamlessly blending timeless elegance with contemporary design and service excellence. This achievement strengthens URC's position in delivering world-class refurbishment projects that honor cultural heritage while advancing operational efficiency.

Together, these awards underscore our ability to deliver landmark developments and restorations that resonate with luxury, innovation, and lasting community impact.

2.2 Economic **Impact**

URC operates through a network of subsidiaries and investment entities across the Middle East and North Africa (MENA) region, with a strategic focus on real estate development and complementary services. Our diversified portfolio spans landmark projects in retail, hospitality, residential, and commercial sectors.

This includes high-profile mixed-use developments, iconic retail destinations, luxury hotels, premium residences, and modern high-rise office towers that contribute to the urban fabric and economic vitality of the region. Our operations extend to construction and contracting services, facility management, and project management through our several subsidiaries. Our portfolio of assets is geographically spread throughout the MENA region.

Key Projects

Kuwait

KIPCO TOWER برج كيبكو · عالم المارينا marinaworld · صالح شهاب · MARINA hotel · kuwait · HESSAH DISTRICT · برج الشهيد Al-Shaheed Tower · برج المدينة City Tower

EGYPT: WALDORF ASTORIA CAIRO · HELIOPOLIS · Hilton CAIRO HELIOPOLIS

LEBANON: IV 10 90

MOROCCO: ASSOUFID GOLF CLUB MARRAKECH

JORDAN: العبدلي مول Abdali Mall

OMAN: جاردنز مول Gardens Mall · SALALAH gardens · hotel

THE CENTER OF VIBRANT LIVING

Hessah District stands as URC's flagship project in 2024 and the first-of-its-kind mixed-use development in Kuwait. It is designed to capitalize on economic growth while introducing a new lifestyle concept that aims to seamlessly bring together work, business, family, and community living within its built environment.

HESSAH
DISTRICT

HESSAH **TOWERS**

Hessah Towers serves as a cornerstone of the Hessah District, designed to integrate modern living with sustainability-focused features. The development includes 204 residences across two towers with 40 floors, providing a high-density residential solution within a compact footprint.

The project supports sustainable urban living through:

- Efficient land use: delivering a mix of residential spaces within a limited footprint, reducing urban sprawl.
- Community well-being: amenities such as a yoga zone, play areas, gym, and multipurpose room foster health and social interaction.
- Green mobility and accessibility: bike rails, designated handicapped parking, and structured car parking facilities enhance inclusivity and reduce congestion.
- Smart infrastructure: apartments are equipped with smart home solutions and high-speed connectivity, enabling more efficient energy and resource use by residents.

Total Plot Area 5,509 m²	Gross Construction Area 71,800 m²
Number of Floors 40	Number of Units 204 Residences

BYOUT **HESSAH**

Byout Hessah combines 40 upscale townhouses with 104 apartment units across two mid-rise residential buildings. The integration of family housing with communal facilities such as gyms, swimming pools, multipurpose spaces, and indoor/outdoor play areas supports community building and healthy lifestyles.

The development provides diverse unit types and layouts to serve different resident needs, while accessibility features including parking, concierge, and security, contribute to a safe and inclusive environment.

TOWNHOUSES
Total number of units
40

APARTMENT
Total number of units
104

H SUITES

H Suites offers 90 units across 19 floors, designed for short- and long-term stays by international visitors, outpatients, and business travelers. Shared facilities such as a gym, swimming pool, sauna, and lounge provide residents with access to wellness and recreation.

The building integrates five levels of structured parking and core services such as reception and security, ensuring accessibility and safety for all visitors. Its proximity to residences, medical clinics, and offices strengthens connectivity and supports the district's mixed-use vision.

Number of Units
90
Keys

Number of Floors
19

HESSAH **HEALTH**

Hessah Health delivers healthcare services within the district, with 63 units across two dedicated health buildings (Health 1 and Health 2). The development provides facilities for core and shell clinics, pharmacies, and laboratories, creating a healthcare hub accessible to both residents and visitors.

With 137 total parking spaces and multiple floors designed for healthcare use, Hessah Health broadens access to essential services and reduces the need for long commutes to medical facilities outside the district. This contributes to the community's quality of life while stimulating Kuwait's growing healthcare sector.

Number of Units	Total Car Parking
63	137

HESSAH **WORK**

Hessah Work consists of two office towers offering 80 office units with a combined leasable area of 16,496 m². Structured parking across both towers provides more than 290 dedicated spaces, while an additional 544-bay multistory car park supports district-wide accessibility.

By providing modern office spaces within a mixed-use environment, Hessah Work reduces the need for travel across the city, thereby contributing to more efficient use of time and energy. The development also supports entrepreneurship and knowledge-based business growth within Kuwait.

Number of Units
80
Offices

Total Leasable Area
16,496 m²

Total Car Parking
544

HESSAH **HUB**

Hessah Hub contains 25 retail units across two buildings, ranging in size from 52 to 1,081 m², and offers essential services such as grocery, electronics, banks, bakeries, and dining.

With 373 public parking spaces and a secure environment, Hessah Hub enhances local accessibility to daily needs, encouraging walkability within the district and reducing reliance on car travel for essential services.

Number of Units	Range of Unit Sizes
25	52 to 1081.73 m²

Total Car Parking
373

HESSAH **PLAZA**

At the heart of the district, Hessah Plaza brings together 27 retail and dining units across two sectors, offering a mix of shopping and food and beverage outlets. The development enhances the district's vibrancy by attracting footfall, supporting local entrepreneurship, and creating employment opportunities.

With 229 parking spaces across three levels, the Plaza also provides convenient access for residents and visitors. By creating an inclusive public space for social and commercial activity, it contributes to Kuwait's urban economy and aligns with SDG 11: Sustainable Cities and Communities.

Number of Units
27

Total Car Parking
299

Path Forward

Beyond the establishment of our first Sustainability Report, URC is moving forward on its Environmental, Social, and Governance (ESG) journey by taking into consideration and aligning with sustainability and ESG standards and guidelines in line with the real estate development industry, including MSCI indicators and Capital Market Authority (CMA) guidelines in the development of its ESG Strategy Framework. The ESG strategy is structured to guide URC's journey towards enhanced ESG performance over a five-year period. It involves a relatively holistic and strategic focus on ESG integration across URC's operations.

URC Strategic ESG Pillars:

Pillar 1: Environmental Practices and Impact

Pillar 1 focuses on reducing URC's environmental footprint while enhancing resource efficiency across our operations. Key aspects include adopting green building practices, pursuing environmental certifications (e.g., LEED, BREEAM), managing GHG emissions, improving energy and water efficiency, and expanding waste reduction and recycling programs. It also supports urban revitalization and sustainable infrastructure development that aligns with Kuwait's environmental priorities.

Pillar 2: Social Responsibility

Pillar 2 is centered on building an inclusive, safe, and engaging stakeholder environment. It includes enhancing employee wellbeing, health & safety, advancing diversity and professional development, ensuring product safety and quality across developments, and protecting data privacy. Community engagement and responsible supply chain practices also fall under this pillar, reinforcing URC's commitment to social equity and human capital development.

Pillar 3: Governance Excellence

Pillar 3 underscores URC's dedication to ethical, transparent, and accountable business conduct. It covers anti-corruption measures, AML/KYC policies, executive accountability through ESG-linked compensation, Board oversight, ESG disclosures, and stakeholder trust. It also promotes equity ownership frameworks, risk management, and the integration of sustainability into governance structures and decision-making.

2.3 Stakeholder **Engagement**

For URC, transparent, timely, and inclusive communication with its stakeholders remains at the heart of our approach. Recognizing the vital role stakeholders play in shaping the Company’s long-term success, we engage through tailored channels to ensure continuous dialogue, feedback, and collaboration. These interactions help align corporate activities with stakeholder expectations while reinforcing trust, accountability, and mutual value creation.

Selected Stakeholders	Selected Engagement Mechanisms	Estimated Frequency of Engagement	Selected Topics of Engagement
Employees	• Newsletters • Internal circulars via emails	• Quarterly newsletter • As-needed circulation	• News and/or event announcement • General announcements • New Joiners› announcements/ introduction • Employee event invitations, training announcements, learning challenges, recognitions/awards
Board	• Emails • Phone calls • Meetings • Reports and Studies	• As needed • Quarterly for Financial Statement • Annually for Budget • Annually for the Corporate governance report, • Performance evaluation • BAC annual report • Internal control environment report • Internal control review report	• Overall Oversight Responsibility Discussing the overall Marketing strategy for the year • Engaging the Board during crises or significant organizational changes to gain guidance and support
Customers and Tenants	• Community mobile application • Calls • WhatsApp • Emails • Face-to-face interaction • Letters • Social media	• As-needed circulation	• Inbound: requests and complaints • Outbound: updates, announcements, and surveys • Brand awareness
Community	• Print media (newspapers, magazines, pamphlets) • Press releases • Newspaper sites • Events • Sponsorships • Social media channels (Instagram, X, LinkedIn, YouTube) • Newsletters • Company website • Newspapers • Announcements and surveys through: Calls, WhatsApp, community mobile app, emails, and face-to-face interactions	• As-needed circulation	• Brand awareness • Positioning • Feedback collection • Announcements
Community partners / NGOs	• Email and phone calls	• As needed	• Collaborating on community development and CSR initiatives • Building relationships with other organizations and NGOs • Exploring partnership opportunities to address local needs
Investors	To maintain transparency, build trust, and ensure effective communication with shareholders, URC adopts the following investor engagement methods: • Annual Reports – Publish comprehensive financial and operational reports • Quarterly Financial Statements – Provide updates on company performance. • Regulatory Filings – Submit disclosures to the Kuwait Stock Exchange (Boursa Kuwait) and Capital Markets Authority (CMA) • Annual General Meetings (AGMs) – Shareholders discuss company performance and vote on key matters • Engage institutional investors and analysts locally and internationally • Dedicated Investor Relations (IR) Contact – A team or officer to handle inquiries • Shareholder Helpline – A dedicated phone number for investor queries • Complaint & Feedback Register – A record form for capturing concerns or suggestions • Website, LinkedIn & Instagram Updates – Announcements and corporate insights • Press Releases – Official statements on business developments • Media Engagement – Interviews and features with business publication	• Annually, Quarterly, and incidentally through disclosures, and whenever needed	• Updates on URC potential investments and divestments • Distribution of dividends

2.4 Materiality **Assessment**

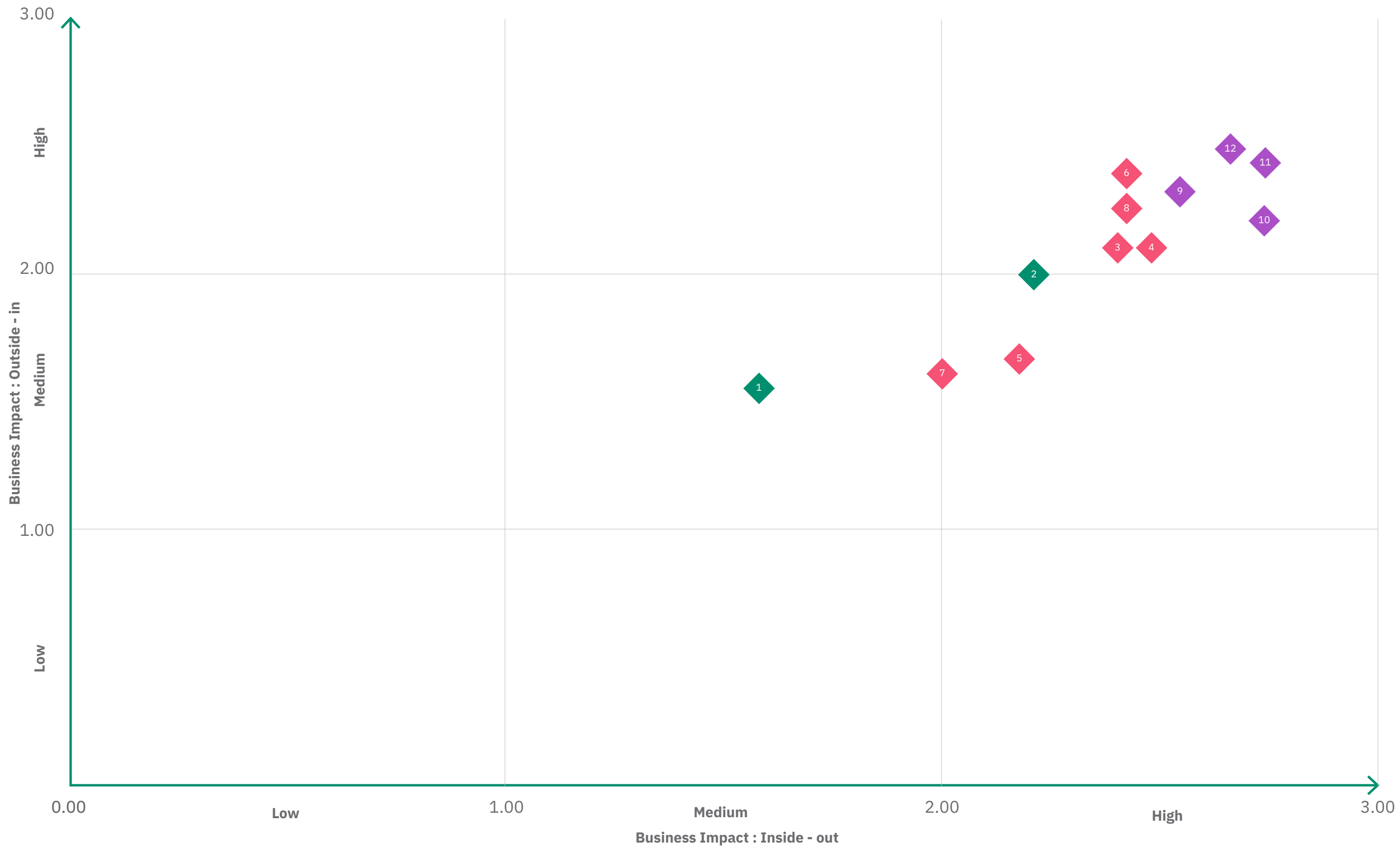
URC conducted a comprehensive materiality assessment to identify the Environmental, Social, and Governance (ESG) topics most relevant to our business and stakeholders. This process began with the identification of 13 potential material topics, selected through a multi-dimensional lens that incorporated ESG rater criteria, benchmarking against both regional and global peers, applicable regulatory requirements, and leading sustainability frameworks and standards, including the UN SDGs, GRI, IFRS, LEED USGBC, Envision, GCC ESG criteria, and New Kuwait Vision.

Following the guidelines of the applicable GRI Standards (2021) and drawing on the principles outlined in the AA1000 Stakeholder Engagement Standard (AA1000SES), we evaluated the relevance and frequency of each topic. Frequency-weighted analysis was applied to support prioritization. Through this process, we refined the list to 12 material topics.

To ensure the assessment reflected a wide range of perspectives, URC engaged internal stakeholders via targeted surveys to gather insights on key sustainability topics. This was complemented by outreach to external stakeholders to identify the areas where URC's operations have the greatest impact. Feedback from both groups informed the development of a materiality matrix, which maps the relative importance of each topic based on its potential influence on URC's business outcomes and its broader economic, environmental, and social significance.

The materiality matrix was designed to visualize the importance and impact of key materiality topics through stakeholders' lenses. First, the average of each material topic's response was calculated and given a certain weight, with topics rated as low, medium, or high, or as having no impact or importance. Then the matrix was developed. Following the concept of double materiality, the Y axis of the materiality matrix represents the risks and opportunities of each topic's influence on URC's cash flow, while the X axis represents the significance of each topic's economic, social, and environmental impacts due to the Company.

Material Topics **for 2024**



Materiality Topics	Impact Materiality x-axis	Financial Materiality y-axis	Rating (x.y)	ESG Alignment
1. GHG Emissions	1.68	1.67	Medium-Medium	Environmental
2. Resource Management	2.19	2.00	High-High	Environmental
3. Health, Safety and Wellbeing	2.35	2.08	High-High	Social
4. Human Capital Development	2.39	2.08	High-High	Social
5. Community Involvement and Impact	2.17	1.75	High-Medium	Social
6. Customer and Tenant Satisfaction	2.35	2.30	High-High	Social
7. Diversity, Equity, and Inclusion	2.00	1.71	High-Medium	Social
8. Digitalization	2.35	2.21	High-High	Social
9. Data Privacy and Data Security	2.45	2.25	High-High	Governance
10. Business Ethics and Compliance	2.60	2.17	High-High	Governance
11. Governance and Leadership	2.60	2.35	High-High	Governance
12. Risk Management	2.55	2.38	High-High	Governance

3. Governance Excellence

How URC connects people with nature and nature with itself—integrating sustainability into our design philosophy, construction practices, and facility management to reduce environmental impact and promote ecological balance.

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Alignment with New Kuwait Vision 2035:

— **Global Positioning**

3.1 Board **Diversity and Governance**

Transparent corporate governance is foundational to URC's adherence to responsible business. As the Company evolves, URC is actively advancing its governance practices to integrate Environmental, Social, and Governance (ESG) considerations into strategic decision-making and oversight. This section outlines URC's corporate governance structure, Board composition and responsibilities, executive management diversity, governance-related committees, and performance evaluation practices, demonstrating how ESG integration is anchored in URC's oversight and decision-making processes.

Organizational Structure

At URC, our organizational structure supports our dynamic operations across real estate development, property management, finance, and corporate services. At the helm, the Board of Directors oversees the Group CEO, who is responsible for executing the Company's strategy and driving performance through executive leadership and operational functions.

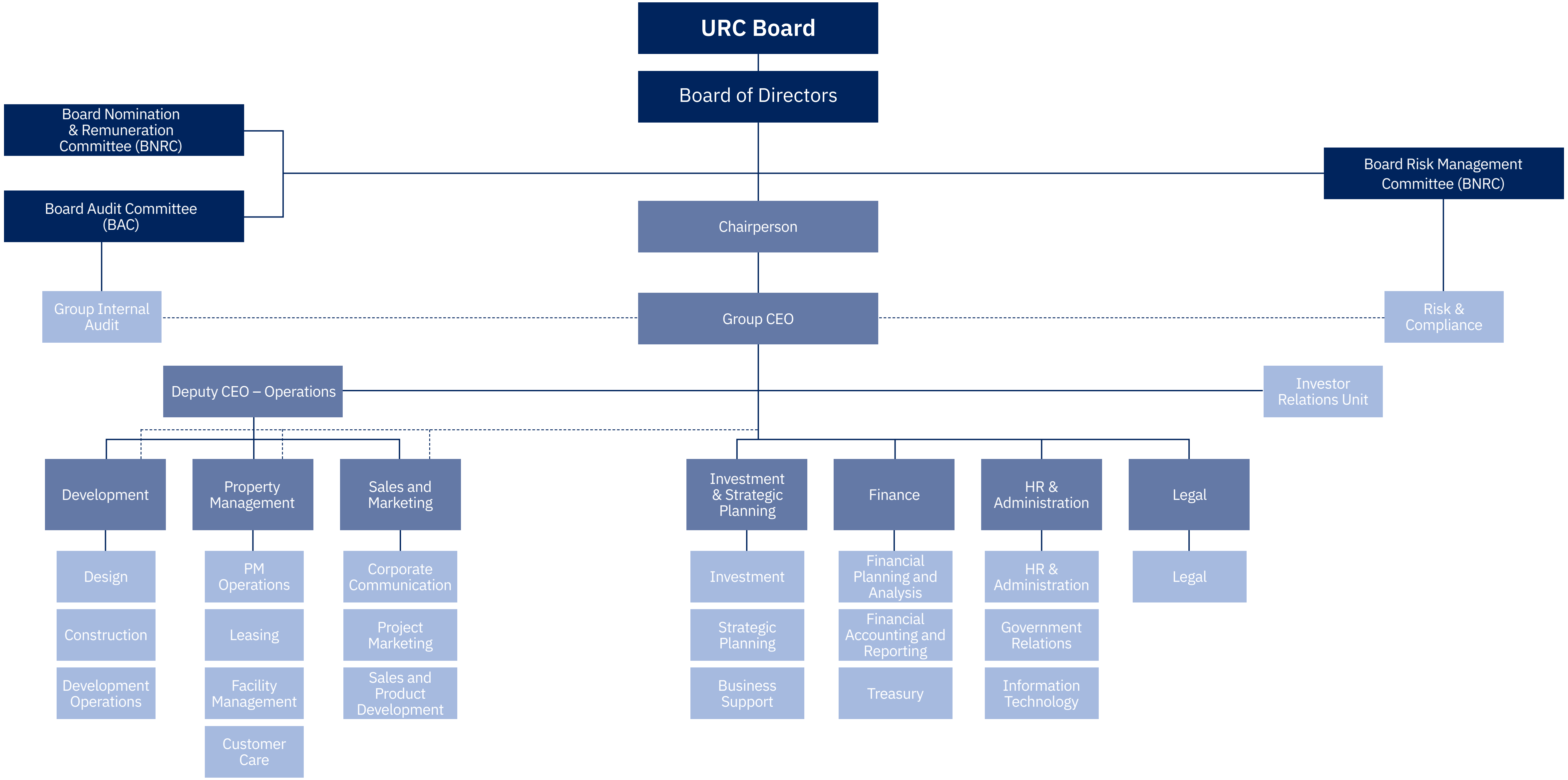
The Deputy CEO – Operations oversees core business divisions, including:

- Development (Design, Construction, Development Operations)
- Property Management (Operations, Leasing, Facility Management, Customer Care)
- Sales and Marketing (Corporate Communication, Project Marketing, Sales &Product Development)

Supporting these functions are specialized departments in:

- Finance FP&A, Accounting, Treasury)
- HR & Administration (HR, Government Relations, IT, Procurement)
- Investment & Strategic Planning
- Legal Affairs
- Investor Relations Unit, and
- Risk & Compliance, which reports directly to the Board.

In addition to the above, an independent Group Internal Audit function enhances transparency and internal control across all operations.


URC Board
Board of Directors
Board Nomination & Remuneration Committee (BNRC)
Board Audit Committee (BAC)
Board Risk Management Committee (BNRC)
Chairperson
Group Internal Audit
Group CEO
Risk & Compliance
Deputy CEO – Operations
Investor Relations Unit
Development
Property Management
Sales and Marketing
Investment & Strategic Planning
Finance
HR & Administration
Legal
Design
Construction
Development Operations
PM Operations
Leasing
Facility Management
Customer Care
Corporate Communication
Project Marketing
Sales and Product Development
Investment
Strategic Planning
Business Support
Financial Planning and Analysis
Financial Accounting and Reporting
Treasury
HR & Administration
Government Relations
Information Technology
Legal

Board **Structure**

In 2024, the Board comprised seven Board members. Six of the Board members are non-executive directors (NEDs), and one is an executive director (ED). In terms of women representation within the Board, there are two female Board members, and five male Board members.

Diversity of Governance Bodies

Sheikha Bibi Nasser Sabah Al-Ahmed Al-Sabah

Independence status
Chairperson - NED

Industry expertise
18+ Years

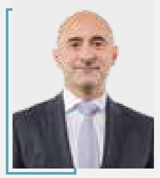
Non-industry expertise
20+ Years

Gender type
Female

Age
48

Tenure
N/A

Attendance rate
100%



Mr. Mazen Issam Hawwa

Independence status
Vice Chairman and Group CEO - ED

Industry expertise
26

Non-industry expertise
Long-standing board experience in the banking sector.

Gender type
Male

Age
49

Tenure
3

Attendance rate
100%

Sheikh Fadel Khaled Al Jaber Al-Sabah

Independence status
Board Member - NED - Independent

Industry expertise
40+

Non-industry expertise
40+

Gender type
Male

Age
78

Tenure
N/A

Attendance rate
63%

Mr. Abdulamir Qasem Jafar Ali

Independence status
Board Member - NED - Independent

Industry expertise
20+

Non-industry expertise
8+

Gender type
Male

Age
42

Tenure
3

Attendance rate
100%

Mr. Mahmoud Ali Tifouni

Independence status
Board Member - NED

Industry expertise
20+

Non-industry expertise
-

Gender type
Male

Age
44

Tenure
3

Attendance rate
100%

Mrs. Sana Abdullah Hamad Al Hadlaq

Independence status
Board Member - NED

Industry expertise
20+

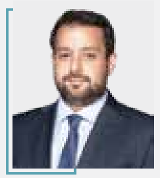
Non-industry expertise
10+

Gender type
Female

Age
57

Tenure
2

Attendance rate
75%



Mr. Samer Mohamad Imad Abbouchi

Independence status
Board Member - NED

Industry expertise
20+

Non-industry expertise
20+

Gender type
Male

Age
42

Tenure
1

Attendance rate
100%

The Chair of the Board is not a member of the senior executive team, aligning with Kuwaiti Companies Law. The Board actively manages potential conflicts of interest through:

- Our approved Conflict of Interest Policy
- Regular pre-transaction reviews involving related parties
- Transparent disclosure of cross-board memberships, controlling shareholders, related-party transactions, and supplier cross-shareholding

Board Nomination and Selection Processes

URC's Board nomination and selection process is governed by strict adherence to the Kuwaiti Companies Law and the Capital Markets Authority Executive Bylaws. The process reflects our operational focus on regulatory compliance and Board effectiveness. Board member selection is guided by a defined set of criteria, including:

- Alignment with the qualifications outlined in CMA Resolution No. 72 of 2015
- Evaluation and recommendation by the Board Nomination and Remuneration Committee (BNRC)
- Compliance with requirements for Board independence, with 20% to 50% of members designated as independent directors, enabling a one-month nomination period.
- Approval through majority shareholder voting
- Completion of the CMA-mandated "fit and proper" assessment process

Roles and Responsibilities of the Board of Directors

The Board of Directors (Board) at URC steers the strategic direction of the Company, ensuring robust governance and effective oversight across all operational facets, with emphasis on sustainability and long-term value creation. Key responsibilities of the Board include:

- **Strategic Oversight and Approval:** The Board reviews, approves, and directs URC's comprehensive corporate strategy, business goals, organizational structures, and core operational policies, ensuring alignment with sustainable development objectives.

- **Financial Stewardship:** The Board acknowledges and approves annual budgets and audited financial statements, safeguarding accuracy, transparency, and compliance with applicable disclosure rules.

- **Corporate Governance and Compliance:** The Board establishes and supervises the corporate governance framework, regularly assesses its effectiveness, and amends it as necessary to ensure compliance with internal rules, regulations, and best governance practices.

- **Integration of ESG Principles:** The Board ensures the integration of Environmental, Social, and Governance (ESG) principles into strategic and operational decision-making processes, embedding sustainability into URC's broader business approach.

- **Executive Management Oversight:** The Board appoints, supervises, and, if necessary, removes senior executives responsible for advancing sustainability strategies. It evaluates executive performance through established metrics aligned with URC's strategic objectives, holding periodic meetings with executives to discuss progress, challenges, and performance outcomes.

- **Transparent Communication:** The Board establishes effective channels for transparent and continuous communication with shareholders, enabling regular updates on URC's sustainability performance and significant organizational developments.

- **Remuneration and Incentives:** The Board defines clear remuneration categories, including fixed remuneration, performance-linked incentives, and equity-based compensation schemes, aligning rewards with sustainable business practices and long-term risk management.

- **Stakeholder Engagement:** The Board approves policies to regulate stakeholder relationships, protect their rights and interests, and actively engage with them regarding sustainability and corporate responsibility issues.

- **Sustainability Risk Management:** The Board approves plans and policies to integrate sustainability factors into URC's comprehensive strategy, major work plans, and risk assessment and management processes.

ESG **Governance**

URC established a dedicated ESG Committee, appointed by the Chief Executive Officer, to oversee the integration of ESG considerations across the organization. Senior executives have been appointed to manage the Company's performance on material ESG topics, including economic, environmental, and social impacts.

The Governance of these matters is further reinforced through the Board of Directors, whose performance is evaluated annually through a structured self and peer assessment process, along with an annual independence assessment validation to validate the status of independent Board members. This evaluation incorporates ESG criteria to ensure accountability and continuous improvement in overseeing sustainability-related risks and opportunities.

Board Committees

Name of Committee	Description of committee's main responsibilities	Chairperson of the Committee	Number of meetings this year	Required number of meetings held	Attendance rate
Board Audit Committee	• **Values and Ethics:** Reviews and assesses the policies, procedures, and practices established by the Board to monitor conformance with its Code of Conduct and ethical policies, monitors ethical standards, and review and provide advice on systems and practices established by Management to ensure legal and regulatory compliance. • **Organizational Governance:** Advises on governance processes and practices established and maintained within URC. • **Fraud Oversight:** Oversees fraud prevention and deterrence measures, ensures appropriate actions are taken against known perpetrators of fraud, and ensures appropriate anti-fraud programs and controls are in place and investigations are undertaken if fraud is detected. • **Financial Statements:** Reviews financial statements for fairness and transparency, and monitors the applied accounting policies and regulatory impacts. Understand strategies, assumptions and estimates that Management has made in preparing financial statements, budget and investment plans. • **Internal Controls:** Assesses the adequacy and effectiveness of internal control systems and oversees third-party reviews. • **Internal Audit Department (IAD):** Approves the Internal Audit Charter, plan, strategy, and budget; ensures departmental effectiveness and compliance with professional standards. Supervises the company›s IAD including evaluating the performance of its Head. • **External Audit:** Recommends the appointment and fees of external auditors; specifies the remuneration, ensures audit independence and integrity. • **Compliance:** Reviews regulatory reports and ensures appropriate actions are taken. Verify the company's compliance with laws, policies, regulations, rules, relevant instructions, and review the effectiveness of systems in place to monitor compliance. • **Other:** Oversees special investigations and manages whistleblowing procedures.	Board Member Mr. Mahmoud Tifouni	8	4	%100
Board Risk Management Committee	• Develops and reviews risk management strategies and ensures alignment with the Company's scale and operations. • Confirms Board approval of risk policies and monitors their implementation. • Assesses the adequacy of risk management resources, systems, and identification mechanisms. • Supports the Board in setting and monitoring the Company's risk appetite. • Reviews the Risk Management Department's structure and ensures employee independence from risk-exposing activities. • Ensures risk management staff have the authority and awareness needed for their role. • Promotes a risk-aware culture across the Company. • Reviews Audit Committee issues that may impact risk management.	Board Member Sheikh Fadel Al-Sabah	5	4	%100
Board Remuneration & Compensation Committee	• Recommends executive management nominations based on qualifications and regulatory alignment. • Reviews and recommends Board nominations, including shareholder submissions, in line with regulatory and constitutional requirements. • Evaluates candidates for senior executive roles and prepares Board member job descriptions. • Ensures continued independence of independent Board members. • Assists the Board in setting KPIs for executive management aligned with strategy. • Evaluates Board and member performance, presents results for approval. • Develops and reviews remuneration policies for the Board and executive management. • Ensures rewards comply with approved policies and support talent retention. • Prepares annual remuneration reports.	Board Chairperson Sheikha Bibi Nasser Al Sabah	3	1	%100

Remuneration and Performance Evaluation

URC's governance framework is built on the principles of transparency, accountability, and continuous improvement. A key development during the reporting period was the update of the existing formal performance evaluation process for the Board of Directors, both as a collective body and at the individual member level.

The evaluation is based on a pre-defined set of Key Performance Indicators (KPIs) aligned with international governance best practices. These KPIs assess the Board's overall effectiveness in fulfilling its governance responsibilities and individual directors' contributions. Annual evaluation results reviews are conducted by the Board of Directors and the Nomination and Remuneration Committee. These reviews ensure that performance insights are used to inform board composition decisions, enhance governance structures, and strengthen alignment with URC's strategic direction.

Board remuneration is subject to shareholder approval at the Annual General Meeting (AGM), while executive remuneration is governed by URC's internal remuneration and staff bonus policies, subject to approval by the BOD. Additionally, the remuneration of executive management is disclosed in advance of the AGM.

Executive Management List

Mazen Issam Hawwa
Vice Chairman & Group Chief Executive Officer

Mishary Al Muhailan
Deputy CEO – Operations

Santhosh Kumar Unnikrishnan
Group Chief Financial Officer

Rashid Issa Al-Issa
Chief Human Resources Officer

Tareq Anbousi
Chief Investment Officer

Lujain Al Saleh
Chief Sales & Marketing Officer

ESG Roles and Responsibilities of Senior Management:

- Develops and executes detailed strategies, policies, and programs that align with the Board of Directors' vision for sustainability.
- Ensures these are integrated into operational processes and day-to-day activities.
- Allocates financial, human, and technological resources to achieve sustainability objectives effectively.
- Communicates the organization's purpose, values, and sustainability goals internally to employees and externally to stakeholders.
- Collects, analyzes, and reports data on sustainability performance to the Board of Directors and stakeholders.

Management Committees

Name of committee	Description of committee's main responsibilities	Chairperson of the Committee	Number of meetings this year	Attendance rate
ESG Committee	• Defines the Company's ESG vision, goals, and priorities. • Develops ESG policies, aligns initiatives with business strategy, and ensures regulatory compliance. • Oversees environmental impact (e.g., emissions, waste, and energy efficiency) and company resilience to ESG-related risks. • Oversees ESG reporting, including sustainability and climate-related disclosures. • Advises the Board on ESG risks and opportunities, ensuring accountability across departments. • Engages stakeholders and incorporates feedback into ESG strategies.	Chief Human Resource Officer (CHRO)	5	%100
P&P Review Committee	• Reviews latest drafted editions of departmental policies and procedures with a focus on cross-functional alignment, while ensuring adequacy of internal controls. • Provides timely feedback, promotes interdepartmental coordination, and suggests enhancements. • Reminds policy owners of their ongoing responsibility to address audit, risk, or compliance findings.	CHRO	14	%80
Leasing Committee	• Approves tenant categories, leasing concepts, and pricing structures across company's projects. • Reviews operational plans and rate cards and acts on tasks delegated by the Group CEO.	Group CEO	3	%100
ICT Steering Committee	• Leads digital strategy, IT resource planning, risk management, and change management. • Ensures cross-departmental collaboration, innovation, data governance, and compliance. • Promotes sustainability, stakeholder engagement, and technological competitiveness. • Reports IT-related compliance issues and control weaknesses to Risk and Compliance.	CHRO	4	%100

3.2 Compliance and Business Ethics

At URC, ethical conduct forms the foundation of how we operate internally and across our broader business ecosystem. As a trusted brand committed to leading the market across all aspects of real estate development, we are building systems that ensure accountability, transparency, and integrity, while identifying areas for continuous improvement.

A Culture of Ethical Conduct

Maintaining a safe, respectful, and ethical work environment is fundamental to URC's organizational culture. A clear set of workplace policies guides employee conduct and supports a culture of integrity and accountability. These include the Human Resources Policies and Procedures, Code of Conduct and Ethics, Conflict of Interest Policy, and Whistleblowing Policy. Together, these frameworks work in unison to ensure that employees understand their rights and responsibilities.

Our Policy Commitments

URC's approach to responsible business conduct is anchored in policies and frameworks that promote ethical behavior, sound risk management, and inclusive workplace practices. These commitments are embedded in the Company's Human Resources Policies and Procedures (HR P&P), Code of Ethics, and conflict of interest policy, which serve as the foundation for:

- Promoting ethical conduct and strict compliance with applicable laws, regulations, and internal standards
- Providing clear guidance for the identification and resolution of ethical dilemmas across all levels of the organization
- Implementing secure and confidential mechanisms to report suspected misconduct or unethical behavior
- Ensuring fair, transparent, and accurate financial reporting and decision-making processes
- Supporting a culture of honesty, accountability, and integrity that deters wrongdoing and reinforces trust across stakeholders

URC ensures that its responsibilities to ethical conduct, sustainability, and social responsibility are embedded across all levels of the organization.

These principles are operationalized through structured governance mechanisms and integrated into day-to-day decision-making, including:

- Delegation of Authority: Clearly defines and governs the assignment of monetary, legal, and decision-making authorities across functions and business units, ensuring responsibilities are exercised with accountability and in an ethical manner.
- Corporate Strategy Integration: Responsible business practices are incorporated into annual budgets, operational policies and procedures, and Corporate Social Responsibility (CSR) plans—aligning financial and operational decisions with URC's values.
- Defined Policies and Procedures: Formalized procedures outline specific actions, roles, and responsibilities in support of URC's ethical and sustainability objectives. These are subject to regular review and continuous improvement to reflect evolving best practices.

Additionally, the SVP of Risk and Compliance conducts ongoing monitoring of regulatory updates and assesses the effectiveness of compliance systems to ensure timely alignment with evolving requirements and to proactively address potential risks.

Mechanisms to Raise Concerns and Seek Advice

URC cares about cultivating a culture of integrity by providing secure and confidential channels for stakeholders, including employees and third parties, to raise concerns regarding business conduct. These mechanisms are underpinned by a clear Whistleblowing Policy and Procedures (P&P), which outline accessible, confidential reporting options and explicitly ensure protection against retaliation. Reports undergo review to determine whether sufficient evidence or supporting details exist to initiate a formal investigation, with clearly defined accountability measures in place to address substantiated concerns.

In addition to enabling incident reporting, URC provides avenues for employees to seek guidance on ethical issues and the practical application of responsible business conduct. Cross-departmental reviews of the Code of Business Conduct are regularly conducted, with feedback actively solicited from employees to strengthen policy implementation and enhance organizational effectiveness. ensure that employees understand their rights and responsibilities.

External Assurance

URC engages independent third parties to provide assurance over critical areas of its operations, reinforcing transparency, accountability, and stakeholder confidence. External assurance is provided for the Company's financial reports, ensuring alignment with applicable accounting standards and the accuracy of disclosed information. In addition, quality assurance reviews on internal audit processes occur once every 3 years to confirm adherence to international best practices. URC also subjects its internal control systems to independent evaluations (ICR) once a year to assess their design and operational effectiveness. These assurance activities support continuous improvement and strengthen the Company's overall governance framework.

Labor Practices and Human Rights

URC ensures strict compliance with Kuwaiti labor law and related regulations that prohibit child labor and forced or compulsory labor. In 2024, there are no identified risks of child labor or forced labor within URC's operations or supply chain, given the predominantly local base of operations and suppliers.

Anti-Corruption and Ethical Governance

URC maintains a zero-tolerance approach to corruption, reinforced through robust policies, training, and regular oversight. Critical concerns—including whistleblower investigations, high-risk issues, internal audit findings, and financial reporting—are communicated to the Board on a regular basis to ensure transparency and timely governance responses. All employees are made aware of the company's anti-corruption and business ethics standards through the Employee Handbook which includes key topics such as conflicts of interest, whistleblowing procedures, and the Code of Ethics.

Key practices include:

- Annual Declarations for Code of Ethics, aligning with the International Professional Practices Framework (IPPF), signed annually by IAD personnel.
- Acknowledgment of URC's Code of Ethics signed by IAD personnel upon employment and annually thereafter.

Whistleblowing Oversight, jointly managed by IAD and the Legal Affairs Department (LAD), reported to the Board Audit Committee. Whistleblower concerns received in 2024 underwent formal investigations.

Notably, no incidents of corruption were reported during 2024 reporting period. Political contributions are addressed within URC's anti-corruption framework through the Conflict of Interest Policy, Whistleblowing Policy, and Code of Ethics, underscoring the Company's adherence to ethical and responsible business conduct.

Case Study: Enabling Inclusion and Enhancing Business Culture

URC has launched targeted initiatives to promote inclusivity and strengthen organizational culture. The first initiative focused on developing Arabic editions of key forms, templates, policies and procedures (P&Ps), ensuring accessibility and understanding for all employees regardless of language preference. The second initiative aimed to raise awareness around these tools and practices, reinforcing shared values and fostering a cohesive business environment. As a result, internal communication improved and a stronger, more inclusive business culture emerged. These efforts have since inspired similar actions across other departments, reflecting a company-wide operational focus on continuous improvement and employee engagement.

3.3 Risk Management

Incidents of Non-Compliance

In 2024, URC reported no significant incidents of non-compliance concerning the health and safety impacts of its products and services. In addition, the Company incurred no fines or monetary sanctions. However, two breach notifications without financial penalties were identified by the Capital Market Authority (CMA), and URC reported them to shareholders at the AGM.

URC defines significant instances of non-compliance as material breaches of Ministry of Commerce and Industry (MOCI), CMA regulations, or any other regulator's requirements, particularly those with potential legal, monetary, or reputational impacts.

Corporate Risk Appetite Framework

At URC, we ensure systematic identification, assessment, and escalation of risks across all business units through an integrated and transparent governance framework. Our risk management approach is anchored in a formal Risk Appetite Framework that defines acceptable risk thresholds aligned with our strategic priorities and sustainability commitments. The framework enables sound decision-making that balances opportunity with accountability, supports innovation, and protects long-term stakeholder value. Risk oversight is led by the Senior Vice President for Risk and Compliance and monitored by the Risk and Compliance Department, in alignment with regulatory expectations and internal governance standards.

Climate Change Risks and Opportunities

URC identified key climate-related risks and emerging opportunities that may impact its operations, assets, and long-term resilience. In response, the Company initiated the integration of climate risk mitigation and adaptation measures into its operational strategy:

Risk/Opportunity	Classification	Impact	Financial Implications (Pre-action)	Management Strategies	Cost Estimates
Increased Extreme Weather Events	Physical	Damage and delays in projects	High asset repair and replacement costs	Climate-resilient materials and comprehensive insurance	~%5-3 of project budget; %2-1 revenue
Stricter Environmental Regulations	Regulatory	Increased compliance and retrofitting costs	Elevated compliance expenses	Establish ESG committee; achieve sustainable certifications	Consultancy and training costs
Rising Energy Costs (Carbon Pricing)	Regulatory	Increased operational energy expenses	Higher utility expenses	Energy efficiency; renewable energy adoption	Capital investments and consulting
Water Scarcity and Utility Costs	Physical	Increased expenses for water-intensive operations	Higher irrigation and cooling costs	Water-efficient tech and landscaping	Technology and installation costs
Opportunities in Green Building Development	Opportunity	Demand growth for sustainable real estate	Potential revenue growth	Marketing and collaboration with green tech firms	Marketing and partnerships
Reputational Risk on Climate Concerns	Reputational	Negative stakeholder perception	Undefined potential reputational damage	Sustainability campaigns and stakeholder engagement	Campaign and engagement costs

ESG Integration in Client Due Diligence

We enhance the integration of ESG considerations into our client due diligence processes to ensure a responsible and risk-aware approach to business engagement. This includes refining internal screening tools, updating contractual provisions, and aligning policies to embed ESG factors into decision-making. URC rolls out its awareness campaigns and internal communications to promote consistent implementation across all business units, reinforcing our commitment to ethical practices, regulatory compliance, and long-term value creation.

4. People and Purpose

How URC fosters human connection—by building inclusive communities, prioritizing employee well-being through strong HR and HSE systems, and supporting wider society through the URC Foundation, sports initiatives, and cultural programs such

Alignment with New Kuwait Vision 2035:

- **Sustainable Diversified Economy**
- **Global Positioning**
- **Human Capital**
- **Public Administration**
- **Economy**

4.1 Our Employees

URC's long-term growth and leadership in Kuwait's dynamic real estate sector depend fundamentally on the strength of our human capital. Investing in a skilled, diverse, and motivated workforce directly advances our strategic objectives, with the aim to align with Kuwait Vision 2035. In 2024, we delivered over 1,880 hours of targeted professional development, strengthening our capabilities in sustainable real estate development, innovative project delivery, and technology integration.

Evolving Workforce Composition and Retention

In 2024, our total headcount increased from 117 to 126 employees, primarily driven by new hires to support our expanding operational demands. However, with growth came retention challenges, notably a higher turnover among female employees at 15.38%, compared to males at 6.06%. Recognizing this gap, URC launched targeted initiatives to support our female employees. These efforts focused on leadership development, women's empowerment, and health and wellness programs designed to support both the professional growth and overall well-being of our female workforce, as outlined in the Employee Events section. In addition, 40% of the new hires during the year were female employees. Moreover, our quarterly HR reports and structured exit interviews serve as key tools for monitoring trends and continuous improvements.

1.880
Hours of targeted professional development

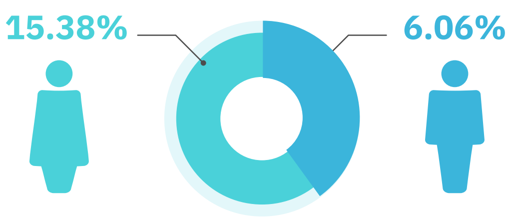
126
Total of Employees

15.38%
Female Employees Turnover Rate

6.06%
Male Employees Turnover Rate

40%
Of the new hires were female during the year

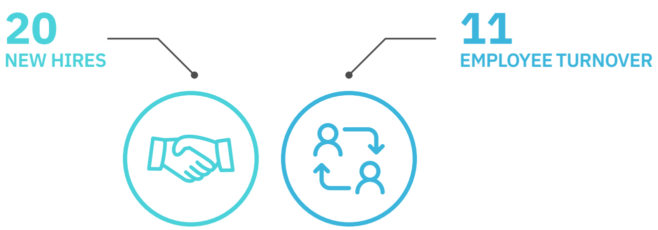
Employees’ Turnover Rate and Hiring



	Number of employees on January 1, 2024	Number of employees on, December 31, 2024	Turnover rate
Male	79	86	6.06%
Female	38	40	15.38%
Total	**117**	**126**	**9.05%**

Additionally, the workforce grew by 7.8% overall, with a 9% net increase in the local segment and 7% increase in the foreign segment URC’s Kuwaitization accounted for 30% of the new hires during the reporting year..

Employees Per New Hires and Turnover per Nationality Group



	New hires	Employee turnover
Local	6	4
Foreign	14	7
Total	**20**	**11**

Pay Equity and Responsible Remuneration

URC is committed to providing fair compensation aligned with both market benchmarks and internal equity. Entry-level wages for male employees were more than double Kuwait’s national minimum wage, reflecting our competitive stance. The gender pay gap remains a critical focus, with female employees earning approximately 74% compared to their male counterparts.

At the organizational level, the median compensation per employee was KD 1,000, excluding the highest-paid individual, and KD 1,015 when included them. Notably, there was no increase in total compensation for the highest-paid employee in 2024, reflecting a measured and performance-aligned compensation strategy.

Compensation and Remuneration

Ratios of standard entry-level wage by gender compared to local minimum wage	**2.2:1**
Ratio of basic salary and remuneration of women to men	**74%**
Median compensation per person across all URC employees, not including the highest-paid individual in URC (in KD per employee)	**KD 1,000**
Median compensation per person across all URC employees, including the highest-paid individual in URC (in KD per employee)	**KD 1,015**

Parental Leave and Employee Support

Work-life balance is a critical component of employee well-being and engagement. URC supports this through comprehensive parental leave policies and family-friendly workplace practices. URC supports employees with leave policies in addition to those required by the labour law, such as Marriage Leave, Paternity Leave, Emergency Leave and Personal Permissions to manage their personal needs. In 2024, all employees who utilized parental leave successfully returned to work and remained with the Company for at least 12 months thereafter—reflecting a 100% return-to-work and retention rate. These outcomes highlight that at URC we aim to provide a supportive work environment that enables employees to thrive personally and professionally.

Parental Leave

	Employees who took parental leave	Employees who returned after their parental leave	Employees retained after 12 months following their parental leave	Retention rate
Male	1	1	1	100%
Female	1	1	1	100%
Total	**2**	**2**	**2**	**100%**

Employee Benefits

URC's comprehensive employee benefits package is designed to enhance overall well-being, attract top talent, and support employees across every stage of life. Benefits are structured to reflect employee roles and seniority, with additional flexibility and support for family needs.

- **Medical insurance for employees and their dependents across all levels**
- **Life insurance for employees**
- **Complimentary car parking**
- **Mobile phone lines**
- **Annual airfare allowances for employees and their dependents in Grades 9 and above**
- **Children's education reimbursement for eligible employees in Grades 9 and above**

Additionally, URC collaborates with a wide range of service providers to offer employees exclusive discounts across lifestyle, wellness, education, and hospitality.

Performance Appraisals

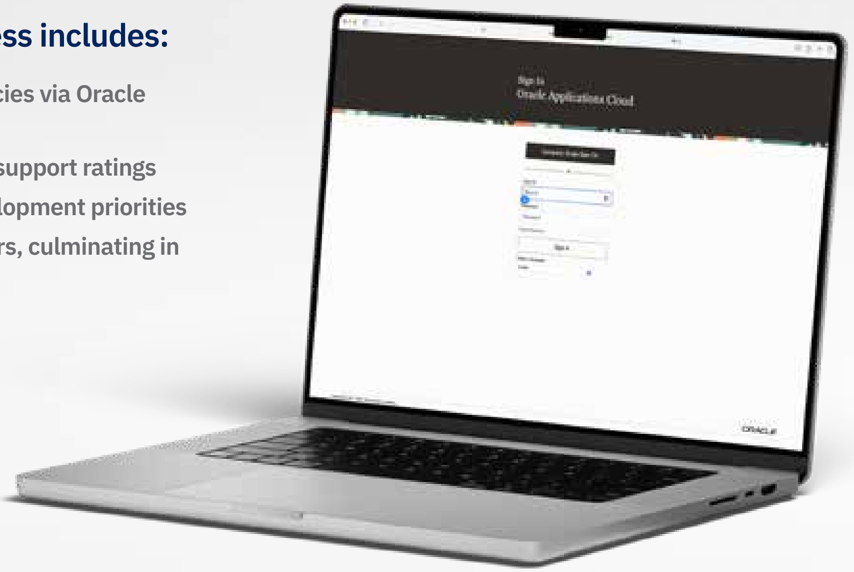
At URC, performance management is a key enabler of strategic alignment, talent development, and a high-performance culture. URC's performance appraisal framework applies uniformly across executive and non-executive roles. The process follows a structured dual-phase review cycle, mid-year, and year-end, designed to provide timely feedback, support individual growth, and align employee outcomes with company objectives. At the start of each year, employees define their performance goals, which are reviewed and approved by their line managers. Progress toward these goals is assessed during the mid-year review. The annual appraisal cycle begins with a self-evaluation, followed by a line manager evaluation. The dialogue focuses on two core areas: achievement of S.M.A.R.T. goals and demonstration of behavioral competencies, fostering a balanced and growth-oriented performance evaluation.

The process promotes continuous coaching, upward feedback, and real-time performance monitoring. Goals are cascaded from departmental strategies and KPIs, ensuring organizational alignment. Where applicable, performance outcomes also inform promotions, merit increases, and bonus distributions in accordance with URC's HR P&P. URC's leadership team undergoes the same evaluation process, supplemented by Individual Development Plans (IDPs) that target leadership and technical competencies. These are supported by attendance at conferences, training, and strategic talent reviews.

Beyond formal evaluations, URC drives recognition through its employee awards program. In 2024, this included:

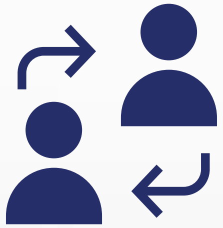
The Performance Evaluation Process includes:

- Online evaluation of goals and competencies via Oracle Fusion HRMS
- Submission of performance examples to support ratings
- Meeting training needs aligned with development priorities
- Consolidated feedback from line managers, culminating in final approval



Employee of the Quarter

Employee of the Year



Peer-to-Peer

Long Service Awards

Learning, Growth, and Performance

Learning and development are central to URC's strategy to build a future-ready workforce. The Company's approach to training is aligned with its strategic priorities, budget planning, and identified capability needs. Annual training budgets are developed in response to training needs assessments (TNAs) and guided by strategic and departmental goals. Training needs are surfaced through a structured performance management cycle. Employees and line managers jointly identify the required skills during both annual performance appraisals and probationary reviews. Based on this process, tailored learning solutions are assigned, including access to LinkedIn Learning, external conferences, and role-specific courses. URC also maintains a clear focus on leadership development. Members of the leadership team receive individual development plans targeting technical expertise and core leadership competencies. Participation in executive training and industry conferences helps ensure that leadership capabilities remain aligned with evolving business and governance expectations. In support of integrity and governance culture, all employees are made aware of the company's anti-corruption and business ethics standards. . The Code of Conduct and Ethics (COCE) is embedded in the Employee Handbook, which is circulated to all staff. Employees formally acknowledge receipt and understanding of the handbook, reinforcing awareness and accountability across the organization.

URC views continuous learning as fundamental to organizational performance. In 2024, the Company invested KD 16,235 in employee development, delivering 1,884.5 hours of training across 92 employees, covering 73% of the workforce. On average, each trained employee received 20.48 hours of training.

Employee Training

KD 16,235.00
Total amount invested in providing training to employees

1,884.50
Total training hours

92
Total number of employees receiving training

73.02%
Percentage of employees receiving training out of total employees

20.48
Average training hours per employee

2.56
Average training days per employee

Complementing training is a structured management system. All eligible employees, 100% of both executive and non-executive levels, received performance and development reviews, conducted biannually. Feedback was delivered to all 109 employees, ensuring alignment between performance outcomes and career development.

Compensation and Remuneration

Employees who received regular performance and career development reviews	100%
Frequency of conducting performance appraisals	2
Total number of employees who received performance appraisals	109
Total number of executive-level employees who received feedback on their performance evaluation	6
Total number of non-executive-level employees who received feedback on their performance evaluation	103

Employee Satisfaction

To track satisfaction regularly, URC conducts a Support Services Satisfaction Survey, providing insights into how internal service functions are perceived across the Company. The results of this survey are reviewed at the highest levels and are presented to the Group CEO, along with three heads of support services, who are classified as non-executive employees, report to the CEO, helping to ensure that feedback is translated into actionable improvements.

Beyond surveys, URC prioritizes continuous engagement by hosting monthly employee events. These events serve as a regular touchpoint for connection, recognition, and entertainment, reflecting the Company's intent to maintain a positive and inclusive workplace culture.

Employee Engagement

URC's focus on employee wellbeing, development, and connection was demonstrated through a wide range of employee-focused events delivered throughout 2024. These initiatives extended beyond routine engagement activities, they reflected our core values, strengthened a sense of community, and reinforced our responsibility towards promoting a supportive and thriving workplace.

From health and wellness challenges to leadership workshops and recognition ceremonies, every event was strategically curated to energize, develop, and connect our people. Below are some of the key highlights:

Employee-related Events

1. Walk With Purpose

Demonstrating our operational focus on employee health and well-being, URC launched the Walk With Purpose challenge in February 2024—an initiative designed to encourage healthy habits and promote an active lifestyle among female employees. Participants were challenged to complete 150,000 steps over the month, with a charitable contribution made to the Kuwait Red Crescent Society for every employee who walked a minimum of 2,500 steps per day. Five employees successfully completed the challenge, receiving certificates during an event celebrating celebrating International Women's Day, with the top three performers also receiving valuable prizes. First launched in 2023, this recurring initiative exemplifies the connection between employee wellness and social impact, with a contribution of KWD 500 made in partnership with the Kuwait Red Crescent Society.

2. Advancing Women's Empowerment Through Leadership Development

As a signatory to the UN Women's Empowerment Principles (WEPs) and the Kuwait Women's Economic Empowerment Program (KWEEP), URC continues to promote gender equity and professional growth through meaningful engagement. In line with its corporate priority, URC organized a Courageous Leadership Training workshop on March 7, 2024, in collaboration with Girls for Girls (G4G). Led by Nabila Abu-Hantash, Strategic Advisor and Program Manager for G4G Kuwait, the session focused on building resilience, confidence, and a proactive mindset to empower female employees to lead with purpose and drive positive impact.

Seventeen employees participated in this one-day workshop, which served as a catalyst for personal and professional growth. This initiative reflects URC's ongoing dedication to cultivating an inclusive and empowering workplace culture. A total contribution of KWD 320 was made in support of the program.

3. Fostering Community Through Cultural Celebration

As part of our ongoing strategic focus on employee engagement and cultural connection, we hosted our annual Ghabga event during Ramadan on March 26, 2024. This highly anticipated gathering brought together employees and their families for an evening of celebration, featuring recreational activities, interactive competitions, raffles, and live musical performances. With over 150 attendees, including 80 employees, the event championed a spirit of unity, joy, and shared experience. The enthusiastic participation and positive energy made the evening truly memorable. As a longstanding tradition, the Ghabga continues to reflect URC's dedication to nurturing a vibrant and inclusive workplace culture. The total investment in this initiative amounted to KWD 10,914.

4. Cultivating a Positive Workplace Culture

In line with our intent to foster a vibrant and engaging work environment, we hosted the Sweet Scoops Sunday event on April 21, 2024. Designed to offer employees a refreshing break from their daily routines, the event featured a variety of ice cream flavors and cool treats in partnership with FroYo. More than 100 employees participated, creating a lighthearted atmosphere that encouraged team bonding and connection.

Such employee gatherings are organized from time to time, providing a refreshing break and successfully reinforcing URC's dedication to employee well-being and workplace positivity. A total of KWD 356 was contributed towards the initiative.

5. Long Service Awards Ceremony

On October 3, 2024, we hosted a Long Service Awards ceremony to recognize and celebrate the dedication of our long-serving employees. Awards were presented across multiple categories, honoring 34 team members who achieved service milestones ranging from over 10 to 30+ years, in five-year increments years of service The event reflected URC's deep appreciation for their unwavering loyalty and exceptional contributions to the Company's sustained growth. By acknowledging their years of service, URC reaffirmed its core value of strengthening a culture of appreciation and employee recognition. A total of KWD 1,295 was contributed to support the event, underscoring the value URC places on celebrating employee milestones and strengthening organizational pride.

6. 'Women at URC' Lean In Circle

In alignment with our commitment as a signatory to the UN Women's Empowerment Principles (WEPs) and the Kuwait Women's Economic Empowerment Program (KWEEP), on September 04, 2024 we organized a Lean In Circle Leader Training in collaboration with the Lean In Network – Kuwait, a platform dedicated to empowering women and instilling personal and professional growth. Sixteen employees participated in the workshop, which emphasized the importance of mentorship, peer support, and leadership development for women.

At this workshop, URC announced the launch of the "Women at URC" Lean In Circle starting October 2024. This circle meets monthly with the aim of building connection, empowerment, and leadership among women across the organization. The inaugural meeting brought together 12 female employees to build a supportive community and set collective goals for the circle. In its second session, the group launched the "Centered Leadership" series—a five-part program focused on helping women lead with impact, resilience, and purpose. The first topic, "How Women Can Lead with Meaning," guided participants through reflective exercises to identify their personal strengths and life purpose. The initiative, was supported by a total contribution of KWD 527, reinforcing URC's dedication to creating an inclusive and empowering workplace for women.

7. URC Employee Wellness Program

URC launched a comprehensive wellness initiative during October and November 2024, promoting employee health and wellbeing through a series of engaging activities. Timed to align with Breast Cancer Awareness Month, Prostate Cancer Awareness, and World Diabetes Day, the initiative aimed to raise awareness of critical health issues while prioritizing employee wellness across the organization. The program featured a company-wide step challenge, educational sessions, and health-focused awareness campaigns that encouraged over 100 employees to actively participate. This initiative not only supported physical well-being but also strengthened community spirit and employee engagement around shared health goals.

8. Stride for Success

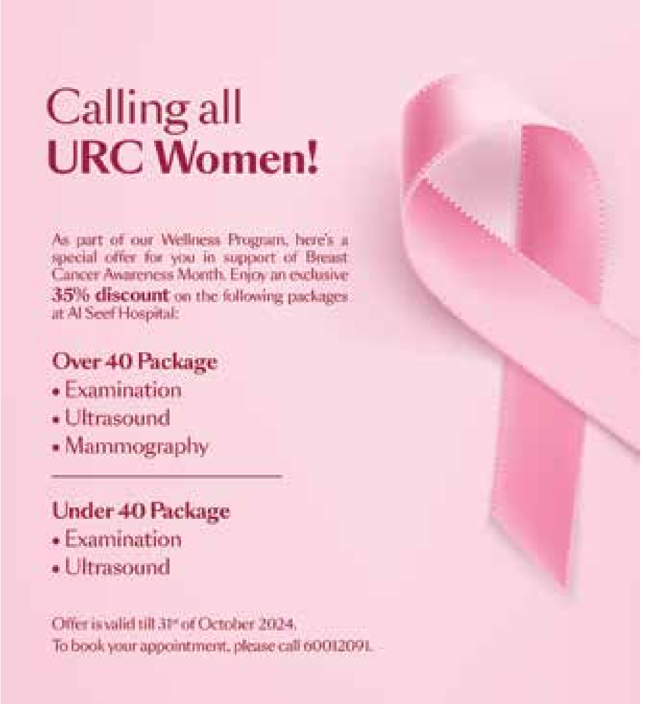
We kicked off the Employee Wellness Program "Stride for Success" challenge. The initiative encouraged employees to complete 4,000 steps per day over a 55-day period between October and November 2024, promoting the adoption of consistent, healthy habits through daily movement. 13 employees successfully completed the challenge, contributing to a supportive culture of wellness and accountability. With KWD 558 allocated to support the program, the challenge reinforced URC's operational focus on promoting physical well-being and long-term lifestyle improvements among its staff.

9. Complimentary Check up

As part of the broader Employee Wellness Program, URC partnered with Hassan Optics to host a dedicated wellness event on October 17, 2024, offering complimentary eye and hearing checkups to employees. The initiative aimed to promote preventive health awareness and early detection of vision and hearing concerns. More than 100 employees participated in the event, reflecting strong engagement in personal well-being. Supported by a contribution of KWD 160, the event underscored URC's goal towards advancing a healthy and supportive work environment through accessible health services.

10. Breast Cancer Screening

As part of its boarder Employee Wellness Program, URC collaborated with Al Seef Hospital during October 2024—Breast Cancer Awareness Month—to offer exclusive discounted breast cancer screening packages to its female employees. This initiative aimed to encourage early detection and reinforce the importance of preventive health care. As a recurring program since 2023, the initiative reflects URC's continued responsibility to support women's health and promote a culture of care and awareness within the workplace.



11. URC Staff Kashta

As part of its ongoing employee engagement program, URC hosted its annual Staff Kashta on December 11, 2024, at the scenic Marina Hotel. The event invited employees to unwind and enjoy a sunset gathering in Kuwait's pleasant winter weather, featuring a beautifully arranged Kashta setup and a curated buffet experience. With 82 employees in attendance and a total contribution of KWD 1,500, the event increased team connection, boosted morale, and reinforced URC's core value of creating a positive and inclusive work culture. This initiative has been part of a recurring tradition since 2023.

12. Save Three Lives in 10 Minutes

On December 11, 2024, URC partnered with KIPCO, Kamco Invest, UFM, and the Kuwait Central Blood Bank to host a collaborative blood donation drive under the impactful theme, "Save Three Lives in 10 Minutes." The initiative united employees from across the KIPCO Group to support a vital healthcare cause, reflecting shared values of compassion and community responsibility. A total of 22 URC employees participated, representing one-quarter of the 93 total donors—all volunteered their time to contribute to this life-saving effort. With KWD 247 in support, the campaign instilled a strong sense of purpose and solidarity, highlighting the power of cross-company collaboration in addressing critical community health needs.

Employee Voice and Grievance Mechanisms

URC recognizes that a respectful, transparent, and inclusive workplace is essential to employee satisfaction and long-term retention. One of the most fundamental aspects of our employee relations framework is our formal grievance mechanism, designed to ensure that every employee has a safe, confidential, and structured avenue to voice concerns.

Grievances, as defined in URC's HR Policies and Procedures, include any concern raised by an employee regarding working conditions, interpersonal relationships, management decisions, or disciplinary actions. Whether related to the work environment or the application of employment terms, all URC employees have the right to raise formal complaints through a clear and accessible process. In 2024, only two formal employee complaints were reported, a reflection of URC's open-door culture and effective conflict-resolution mechanisms. Employees are encouraged to voice concerns through transparent channels, including the option of anonymous whistleblowing, reinforcing the Company's core value of maintaining a workplace where concerns are heard and addressed with fairness and confidentiality.

The grievance handling process is overseen by the Chief Human Resources Officer (CHRO) and applies to all employees across the organization. Employees are initially encouraged to raise concerns directly with their line managers. Line managers are expected to respond promptly, aiming to resolve the issue within seven business days. Should the matter remain unresolved, employees have the right to escalate the concern to HR Management, who will reinvestigate and issue a written response within a similar seven-day period.

- All grievances must be submitted formally in writing to the Human Resources Department.
- Complaints are addressed confidentially and impartially.
- Only those directly involved in the process are informed of grievance details.

The system not only supports open dialogue but also emphasizes early conflict resolution and fairness. Importantly, employees terminated due to performance or disciplinary reasons are not eligible to initiate the grievance procedure. Key performance indicators (KPIs) used to track and strengthen grievance processes include:

- Number of employment or former employment disputes
- Ethical dilemmas inflicted by an employee

Seeking Advice and Whistleblowing

At URC, we are committed to upholding a workplace built on ethics, lawful behavior, and responsible business conduct. To ensure employees are supported in applying these values in their daily work, URC provides clear and accessible channels for seeking advice and reporting concerns.

When faced with uncertainty or ethical dilemmas, employees are encouraged to seek guidance directly from their line managers or escalate the matter to the CHRO for further clarity.

To address more serious concerns—such as misconduct, violations of law or company policy, or breaches of integrity, URC maintains a structured whistleblowing mechanism. This includes:

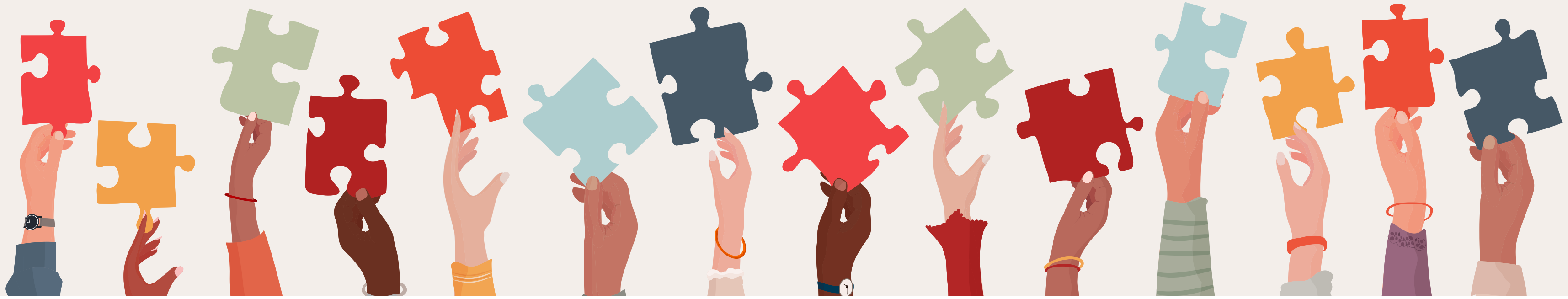
- A secure and confidential whistleblowing portal available on the URC website
- Physical drop boxes installed at accessible locations across offices and sites

These channels, outlined in our formal Whistleblowing Policy, allow employees and stakeholders to report issues anonymously, confidentially, and without fear of retaliation. In 2024 URC received one whistleblowing report that was subject to a detailed investigation by a dedicated committee. To monitor effectiveness, the Head of Internal Audit presents a summary of received whistle blows to the Board Audit Committee, including the nature of each case and recommended remediation actions. This governance loop not only enhances accountability but also allows stakeholder feedback to inform ongoing improvements.

More information and access to the policy can be found at: Whistle Blower - United Real Estate Company.

4.2 Diversity, Equity, and Inclusion

At URC, our people are the driving force behind our continued transformation and success. In 2024, we deepened our investment in promoting a workplace that balances professional growth, inclusion, and opportunity. Through targeted initiatives and a culture rooted in accountability and high performance, we continue to create an environment where employees are empowered to thrive and contribute meaningfully at every level of the organization.



URC Diversity Demographics

We believe that a diverse workforce is critical to building a resilient, forward-looking organization. In 2024, URC employed 126 individuals across its operations, developments, and corporate functions. Women represented 32% of the workforce and 32% of the management team, reflecting alignment in gender representation at both operational and leadership levels.

URC also demonstrates leadership in advancing gender equality, both within the organization and across the communities we serve. Through targeted initiatives and inclusive policies, we actively promote women's empowerment and champion broader societal progress toward equity and inclusion.

Employees and Management Per Gender

	Employees	Percentage of Workforce	Management and Higher	Percentage of Management and Higher
Male	86	68%	30	68%
Female	40	32%	14	32%
Total	**126**	**100%**	**44**	**100%**

URC demonstrates its corporate priority of gender equality through active participation in global and national platforms, including the United Nations Women's Empowerment Principles (UN WEPs) and the Kuwait Women's Economic Empowerment Platform (KWEEP). These efforts are reflected in internal initiatives such as a dedicated Lean In Circle for women, alongside a range of capacity-building programs designed to support personal and professional growth.

We empower youths through early career hiring and create a legacy of progress that resonates through future generations. In 2024, the Company welcomed two fresh graduates, one male and one female, representing 2% of the workforce.

Fresh Graduates

	Number of Fresh Graduates Employed in the Reporting Year	Percentage of Fresh Graduates Within the Workforce
Male	1	1%
Female	1	3%
Total	**2**	**2%**

Nationality and Generational Balance

We are proud of our culturally diverse workforce, which reflects our regional reach and inclusive employment practices. In 2024, 83% of our employees were foreign nationals, while 17% were Kuwaiti. Notably, 30% of our managers were locals, emphasizing the Company's ongoing support of national workforce empowerment.

Employees and Management Per Nationality

	Employees	Percentage of Workforce	Management and Higher	Percentage of Management and Higher
Local	22	17%	13	30%
Foreign	104	83%	31	70%
Total	**126**	**100%**	**44**	**100%**

Our workforce spans multiple age segments: 12% under 30, 61% between 30–50, and 27% over 50. This generational diversity supports a blend of experience, stability, and emerging talent.

Employees per Age Group

Under 30	15
30-50	77
Over 50	34
Total	**126**

Under 30
12%

30-50
61%

Over 50
27%

URC also ensures inclusivity in employment. As of December 31st 2024, one employee with special needs was employed, and all workforce members were engaged on a full-time basis. Although there were no interns on board at year-end, URC welcomed three academic interns for short-term, curriculum-based placements during 2024.

Employees per Employment Type

Full-Time	126
Part-Time	0
Non-guaranteed Hours Employees	0
Intern	0
Non-Employed Workers	0

جاردنز مول
Gardens Mall

Gardens Mall, Oman has placed priority on hiring persons with special needs, promoting inclusivity and diversity in its workforce.

This diverse and inclusive workforce reflects URC's aim to be an employer of choice, offering equal opportunities, development pathways, and a workplace culture anchored in equity and respect.

4.3 Health and Safety

URC remains firmly committed to ensuring a safe, healthy, and secure working environment across all its operational sites and business activities. Throughout 2024, we maintained strong health and safety standards, underpinned by comprehensive management practices, consistent training, and proactive risk mitigation strategies.

Occupational Health and Safety Performance

In 2024, URC reported one minor workplace incident, which was promptly investigated internally, and required no further action The incident resulted in no significant complications or lost-time injuries. Further emphasizing our safety record, no cases of work-related ill health or fatalities occurred during the reporting period, maintaining our severity and frequency rates at zero. Minor incidents, primarily first-aid cases, included cuts, bruises, sprains, and strains.

Work-related ill health

Number of fatalities as a result of work-related ill health = **zero**

Number of recordable work-related ill health = **zero**

Occupational Health and Safety Management System

URC has implemented a proactive health and safety management system designed around systematic hazard identification, routine risk assessments, and structured incident investigations. Clearly defined roles and responsibilities across departments ensure effective management and accountability:

Hazard Type	Respective Responsible Department
Employee-related hazards	Human Resources Department
Workplace-related hazards	Administration Department
Property-related hazards	Facility Management, supervised by the Property Management Department and Development Department, in extreme cases
Information and technological-related hazards	IT Department
Design, and operational hazards for new projects	Design Department, then Property Management Department

Hazard Identification and Risk Mitigation Process:

- Systematic identification of current and potential hazards
- Cross-departmental cooperation for risk assessment, mitigation strategies, and corrective actions
- Incident investigations feed directly into corrective action and policy updates

URC employees report work-place related hazards either verbally or through email to their immediate supervisor or the Administration Department. Reported hazards undergo structured investigations and result in corrective actions, including procedural adjustments, equipment repairs, or training enhancements. URC ensures protection for reporters via:

- Whistleblower protection (as per Whistleblowing Policies and Procedures)
- Legal safeguards against reprisals
- Anonymous reporting through URC's online whistleblowing platform
- Strict monitoring and enforcement mechanisms

We are dedicated to maintaining a safe and supportive work environment where employees are empowered to prioritize their well-being. All employees are granted clearly defined rights to remove themselves from potentially unsafe work situations, with protections outlined in the Human Resources Policies and Procedures, Whistleblowing Policy, and URC Code of Ethics. Occupational health and safety (H&S) is proactively managed by dedicated facility managers who conduct regular workplace inspections and risk assessments to ensure compliance and foster a culture of safety.

Key elements of URC's H&S framework include comprehensive employee life and medical insurance, mandated H&S standards for third-party contractors, and third-party liability coverage. The Company also promotes mental wellness through stress management programs, counseling services, and initiatives that contribute to a psychologically safe and supportive environment.

Health and Safety in Project Execution

URC's Health, Safety, and Environmental (HS&E) Policy outlines comprehensive requirements integrated into project contract documents. This ensures contractors and subcontractors maintain stringent safety standards, mitigating accidents, occupational illnesses, and environmental impacts during construction. This policy aligns with internationally recognized standards OHSAS 18001:1999 and ISO 14001:2005, and all participating project parties uphold their respective HSE policies.

Hessah District

Accident Report	Total
Medical Cases	1
First Aid Cases	66
Lost Time Incident (LTI)	0
Job Restricted Cases	0
Near Miss	3
Fatalities	0

Health and Safety Training

Health and safety (H&S) continue to be a core KPI, closely monitored on a monthly basis, reflecting our responsibility to uphold operational integrity. Throughout the reporting period, we implemented a comprehensive schedule of HSE training, inspections, audits, and risk assessments to strengthen our safety management systems. These initiatives have supported the ongoing development of workforce competencies, ensuring that H&S protocols are consistently understood and applied across all levels. Regular biweekly HSE meetings have facilitated timely communication and issue resolution, while structured internal audits and frequent site inspections, have reinforced accountability and ensured adherence to both regulatory and internal regulations.

Hessah District

Training Sessions – KPI Monthly Matrix	Total
Total Site HSE Training Hours	458
Number of Site HSE Inspections	724
Number of Site HSE Internal Audit	2
Number of Site Risk Assessments	7
Number of Biweekly HSE Meetings on Site	50

An extensive set of awareness and third-party training sessions were conducted on-site across Hessah District, covering a wide range of occupational risks and safety practices. Key topics included firefighting awareness, emergency evacuation, and safe work at height—both practical and virtual sessions. Technical training focused on rigging, slinging, lifting, scaffold erection, tower crane, and cradle operations, as well as the use of safety systems such as full body harnesses and TFF (Suspended Fire Tank) systems. Additional sessions addressed confined space awareness, excavation safety, underground utilities, and welding safety.

Courses were also delivered on heat stress prevention, shaft protection, equipment operation, and site security responsibilities. This structured training program aims to reinforce a safety-first culture across our operations and projects for various sites.

Project parties comply with quality standards included in the project contract. And the quality of work is managed through contract stipulated site forms. All project parties, including our consultants and contractors are, certified with ISO 45001:2018 for the following activities:

Architecture, Engineering, Interior Design, Infrastructure, Landscaping Design Planning and Construction supervision	General Contracting, Elevators and Escalators Contracting	Project Management, Construction Management, Construction Supervision

URC's approach towards preventing or mitigating significant negative occupational H&S impacts that are linked by business relationships is through implementing the Quality Management System (QMS) Manual. This involves the inclusion of QMS policies and procedures, strategic objectives, and the Project Quality Plan (PQP).

Assessing the H&S impacts of URC products and services:

- Identifying safety issues by conducting physical site inspections.
- Identifying hazards and hazardous situations.
- Evaluating the acceptability of risk for each hazardous situation based on pre-established criteria.
- Issuing Safety Violation Notifications through Safety Violation Reports (SVRs).
- Identifying risks arising from risk control measures.

4.4 Customer and Tenant Satisfaction

URC places a strong emphasis on delivering a high-quality, responsive, and consistent experience to its customers and tenants across all managed properties. The Customer Care function, led by the Vice President – Customer Care, is central to ensuring tenant satisfaction, resolving complaints, and upholding the Company's reputation for service excellence.

Customer and Tenant Engagement

We have established a clear system for capturing and addressing tenant feedback, ensuring all concerns are logged, followed up on, and resolved through a structured complaints management process. The team also proactively monitors service quality across areas such as maintenance, housekeeping, security, and overall facility operations. This approach supports data-driven decision-making and continuous improvement.

Communication with tenants is maintained through a variety of channels, including personal visits, phone calls, emails, written communication, and URC's community mobile app. We also integrate tenant feedback into our quality assessments and operational enhancements. Where needed, service improvement recommendations are shared with relevant departments and reflected in updated policies, call center scripts, and customer experience tools.

Our Customer Care team is also expected to uphold courteous, transparent, and respectful communication standards. By maintaining a balance between reactive issue resolution and proactive customer engagement, URC aims to cultivate long-term tenant satisfaction and loyalty.

Regular reporting of tenant issues and trends is submitted to senior leadership, with weekly summaries to the VP – Customer Care, monthly operational updates, and quarterly reporting to the DCEO – Operations and GCEO. This ensures visibility at the highest levels of leadership and supports a culture of accountability and continuous improvement in customer service delivery.

Support Services Offered

Our Customer Care team provides a comprehensive suite of support services designed to enhance the tenant and customer experience across all managed properties. These services include:

10 Support Services

Handover Coordination	Move-In Assistance	Maintenance Support	Complaint Management	Feedback Collection	Concierge Services (if applicable)	Modification Request Management	Documentation & Records Management	Emergency Support	Community Engagement
Facilitating smooth unit handovers for new tenants or owners, including property walkthroughs, operational guidance, and the provision of welcome kits with essential information. Introduction to onsite facilities, amenities, and surrounding services are also offered to ensure a seamless transition.	Supporting tenants or owners throughout the move-in process by coordinating with the Call Center and ensuring readiness of units and services.	Liaising with Facility Management teams to resolve maintenance issues efficiently, while ensuring timely follow-up and customer satisfaction.	Managing tenant complaints related to property conditions or services, with a focus on timely resolution and clear communication throughout the process.	Gathering customer insights through surveys, phone calls and sharing key findings with internal teams to drive continuous service improvement.	Assisting tenants with access to third-party services, enhancing convenience and overall service experience.	Reviewing tenant or owner requests for property modifications and coordinating with Facility Management Team to ensure compliance with our standards and regulations and informing the tenants accordingly, along with the guidelines and recommendations form.	Maintaining comprehensive records of customer interactions, including handover logs, maintenance requests, complaints, and feedback, to support transparency and service consistency.	Collaborating with the Operations and Facility Management teams during urgent situations (e.g., water leaks, power outages) for prompt resolutions and supporting the Call Center with any updates and announcements distribution.	Sharing timely updates with tenants about property developments, upcoming initiatives, or relevant announcements to maintain an informed and connected community.

Product and Service Information and Labeling

We uphold transparency and accuracy as core principles in our corporate communications and marketing campaigns. These principles ensure that stakeholders, including investors, tenants, and the public, receive clear, truthful, and reliable information about URC's projects. This is reflected throughout our Marketing materials, including advertisements, brochures, and digital content. We accurately depict project features, amenities, and facts, avoiding misleading claims. We always announce upcoming developments to keep investors and potential tenants informed.

Engagement with the Public

We use various communication channels, including social media, events, and press releases, to share authentic updates and respond to inquiries transparently.

Each URC project follows a distinct marketing strategy tailored to its unique selling points and quality aspects. For example, Hessah District is positioned as a luxury development due to its strategic location, high-end facilities, walkability, and premium amenities. URC ensures that all marketing materials accurately reflect these features, maintaining transparency and avoiding misleading claims.

Incidents Management and Remediation

URC takes responsibility for providing for, or cooperating in, the remediation of any adverse impact it causes or contributes to through its operations. This approach is guided by a structured, accountable approach that ensures transparency, timely action, and continuous improvement. The following steps guide our remediation process:

1. **Immediate Acknowledgment and Accountability**
   Gathering customer insights through surveys, phone calls and sharing key findings with internal teams to drive continuous service improvement.

2. **Transparent Communication**
   Affected stakeholders receive clear, timely updates throughout the remediation process. Open communication channels are maintained to gather feedback, address concerns, and provide consistent information on progress and timelines.

3. **Cross-Functional Coordination**
   Internal collaboration is key to effective remediation. URC works across relevant departments—including Facility Management, Development, and Operations—to investigate incidents, determine root causes, and implement corrective actions.

4. **Timely Remediation and Resolution**
   The Company closely monitors remediation efforts to ensure they are implemented efficiently and meet all applicable quality, safety, and compliance standards.

5. **Support for Affected Parties**
   Recognizing the broader impacts of negative incidents, URC offers empathetic support to address reputational or emotional concerns, reinforcing its principle of engaging with transparency and accountability.

Our Marketing and Corporate Communication Department plays a vital role in ensuring that incidents and stakeholder concerns are addressed promptly, appropriately, and with sensitivity to context. Recognizing that each case is unique, our approach varies depending on the party involved.

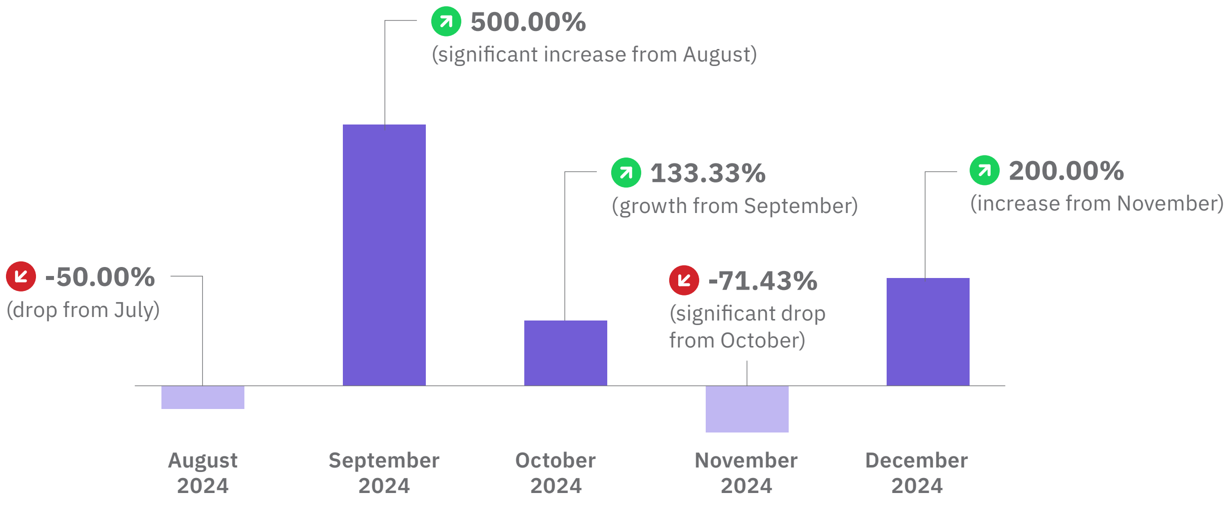
For instance, when a complaint or negative comment is received via social media, responses are guided by our approved social media communication protocols, ensuring consistent and professional interaction with the public. In cases where a supplier raises a concern, internal coordination is initiated to ensure a timely and appropriate resolution, with direct communication managed between URC team members and the supplier.

Beyond case-specific responses, URC actively engages in broader remediation processes for any negative impact it may cause or contribute to. These include proactive customer engagement, partnerships with regulatory bodies and NGOs, environmental stewardship initiatives, regular policy and procedure updates, and ongoing digitalization to improve responsiveness and transparency.

Stakeholders who are involved in the design, review, and continuous improvement of grievance mechanisms are supported by frontline teams such as the Call Center, Facility Management (maintenance), and Operations (cleaning and security), ensuring a comprehensive and accessible system. The Marketing and Corporate Communication Department also oversees the process of assessing customer and tenant satisfaction through feedback surveys and follow-up phone calls, reinforcing URC's operational focus on responsive communication and continuous service improvement.

Complaints Trends

Between August 2024 and December 2024, URC observed fluctuating complaint volumes across KIPCO Tower, Al Shaheed Tower, Al Madina Tower, and Hessah Towers, as recorded through its ticketing system. In August, complaints dropped by 50% compared to July, reflecting a temporary decline in service-related issues. However, in September, there was a sharp 500% increase, followed by continued growth of 133.33% in October. This upward trend was addressed promptly, contributing to a 71.43% decrease in November. While December saw a 200% rise, driven by seasonal activity and occupancy shifts, the growth rate moderated in January 2025. These trends underscore the importance of ongoing service monitoring and highlight the effectiveness of corrective actions taken in November.



Case Study: Customer Care

During this year, URC initiated a series of sustainability-focused enhancements at Hessah Towers, laying the foundation for a comprehensive eco-friendly living environment. As part of this effort, the handover process for residential units was streamlined by converting all documentation to digital formats, improving efficiency, reducing paper use, and enhancing customer experience. Simultaneously, residents were engaged through awareness initiatives promoting responsible water and electricity consumption, reinforcing the importance of everyday sustainability. In addition, URC introduced educational efforts on smart home technologies designed to optimize energy usage and reduce electricity waste. These collective actions have resulted in improved operational processes, greater resident awareness of sustainable practices, increased adoption of smart living solutions, and an overall elevation of the living experience, supporting URC's strategic focus on environmental stewardship and innovation in residential development.

Case Study: Public Amenities and Community Integration through our Developments

URC developments are designed to serve as dynamic urban hubs that deliver value far beyond their core commercial or hospitality functions. These spaces are thoughtfully curated to provide meaningful public benefits, contributing to the vibrancy, accessibility, and livability of surrounding communities. The Marina stands as a flagship example of community-centered design, offering free access to a well-maintained public beach, expansive green areas with playgrounds, prayer spaces, and public seating. The development also features a ballroom and an extensive public walkway that regularly hosts cultural and community events, boosting social interaction and local engagement. Additional amenities such as yacht services and a helipad enhance connectivity and position The Marina as a prominent destination for leisure and civic life. Sustainable design features, including movable walkway roofs for seasonal ventilation and architecture that maximizes natural sunlight, contribute to reduced reliance on artificial lighting, and improved environmental performance. Other developments, such as KIPCO Tower, Souq Al Mutahida, and Souq Al Maseel, function as essential infrastructure assets, offering extensive car parking facilities that ease congestion and support daily commuting needs for adjacent neighborhoods.

Case Study: Transforming to Digital Customer Care

URC implemented a digital ticketing system to modernize and streamline its service request management process. Transitioning from verbal and email-based requests to a centralized platform significantly improved tracking, visibility, and accountability.

The new system enables all service requests to be logged and monitored in real-time, ensuring accurate service level agreement (SLA) calculations and facilitating timely updates to both internal teams and customers. By automating workflows, the platform reduces manual handling and minimizes errors, enhancing overall efficiency and communication. It also provides valuable data and insights on recurring issues, workload distribution, and service performance, supporting informed, data-driven decision-making.

The initiative has resulted in improved service delivery, greater internal collaboration, and a more seamless customer experience, advancing URC's business imperative of operational excellence and continuous improvement.

Case Study: Digitalizing Customer Experience

URC continued its digital transformation journey by defining key business cycles and user scenarios for a dedicated community management application. This initiative aims to enhance the living experience of owners and tenants within URC's community developments by offering seamless digital access to essential services and information. By bridging the gap between business objectives, user expectations, and technical execution, the project has strengthened alignment between operational needs and end-user functionality. The result is a more intuitive and responsive platform that supports efficient community engagement, improved service delivery, and a connected living environment.

4.5 Community Centricity

URC's approach to community engagement is anchored in advancing inclusive development, youth empowerment, and social wellbeing. Through purposeful collaborations with academic institutions, NGOs, and private-sector partners, URC aims to create sustained relationships that generate shared value for the community.

Community Conducted Initiatives and Sponsorships

URC drives impact through a combination of hands-on initiatives and strategic sponsorships that support youth development, academic engagement, women's empowerment, and community wellbeing. Whether through organizing direct learning experiences or supporting partner-led programs, we play an active role in creating opportunities that uplift individuals and strengthen social cohesion across Kuwait. The following highlights reflect URC's practical efforts to contribute to the community in meaningful and measurable ways.

Empowering Education and Youth Development

1. Academic Collaborations and Experiential Learning

URC engages with educational institutions to nurture young talent and promote knowledge exchange in Real Estate and Architecture. Through collaborations with local universities, we provide students with experiential learning opportunities, site visits to landmark developments, and insightful career guidance. In 2024, URC organized educational activities involving approximately 65 students, offering firsthand exposure to real-world projects such as Hessah District and KIPCO Tower.

65
Students

2. AUK Career Growth Fair – Platinum Sponsorship

In parallel, we reaffirmed our focus on youth and talent development by sponsoring the AUK Career Growth Fair 2024, as a Platinum Sponsor. Held in partnership with the American University of Kuwait (AUK), the event welcomed over 100 students and offered professional exposure, job opportunities, and engagement with URC professionals. This recurring sponsorship, first launched in 2023, reflects URC's dedication to developing Kuwait's future workforce. The Company contributed approximately KWD 2,500 toward the success of this initiative.

100
Students

2,500 KD
Initiative

3. AUK Career Seminar – Expert Insights

URC participated in the AUK Career Seminar held on October 2024. The initiative aimed to provide university students with practical industry insights and career guidance. During the seminar, URC's Chief Human Resources Officer (CHRO) shared expert perspectives on building a successful career path, highlighting key labor market requirements and essential skills for fresh graduates. The session engaged 15 student beneficiaries and was conducted in partnership with AUK. One URC employee volunteered to lead the engagement, reflecting the Company's dedication to community outreach and talent empowerment.

15
Students

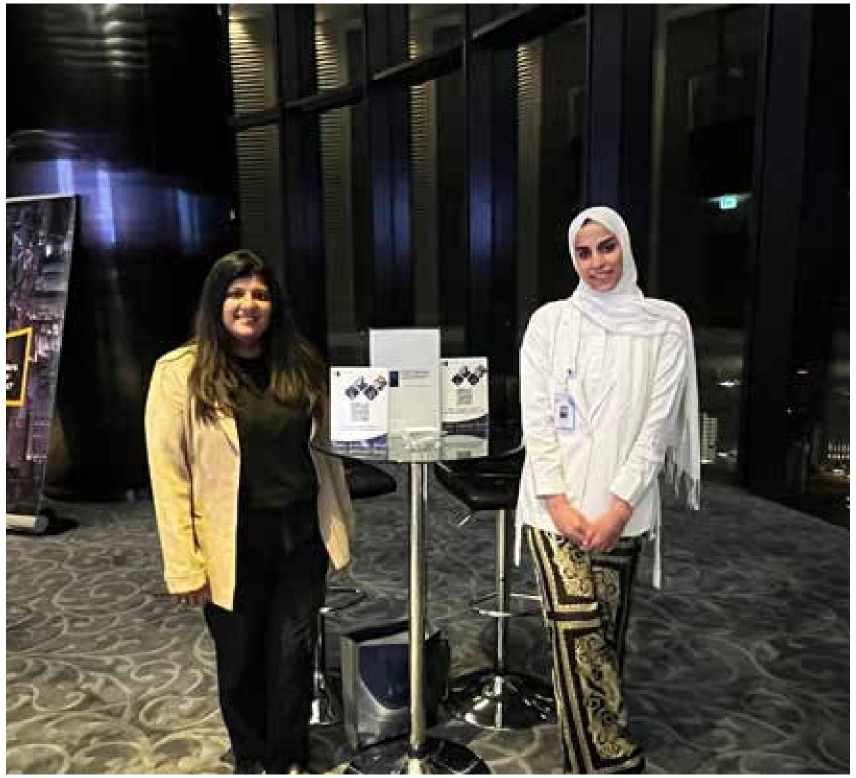
4. ENBAT Alumni Career Development Workshop

As part of supporting professional development and mentorship for fresh graduates, URC's CHRO facilitated a career development workshop for alumni of KIPCO's ENBAT program on September 2024. The initiative aimed at equipping young professionals with the tools and guidance needed to succeed in the job market. The interactive session focused on practical resume-writing strategies, career-planning insights, and actionable advice to support participants in navigating their professional journeys. With 25 beneficiaries, this initiative reflects URC's corporate priority of advancing youth employability through strategic partnerships and knowledge sharing. The session was delivered pro-bono, with no financial contribution required.

25
Beneficiaries

5. TAMAKAN Job Networking Event

URC also took part in a job networking event for TAMAKAN trainees, high-potential Kuwaiti graduates, on January 29, 2024. The event, held in collaboration with Creative Confidence and NBK, offered participants insights into URC's culture and career paths. Three HR employees volunteered to engage with 25 trainees, reflecting URC's investments in youth empowerment through strategic partnerships.



Promoting Industry Engagement and Thought Leadership

URC consistently contributes to industry thought leadership by participating in strategic forums and seminars. In 2024, company executives participated in prominent industry events, including the Kuwait Innovation Forum, facilitating dialogue around public-private partnerships and innovative solutions critical to Kuwait's economic growth. URC's active involvement highlights its dedication to advancing industry standards and shaping sustainable real estate practices.

Championing Women Empowerment

We prioritize gender equality and women's empowerment through targeted initiatives aimed at developing leadership and professional growth among women employees. In 2024, the Company engaged with approximately 215 women through seminars and leadership programs focused on enhancing leadership skills, building resilience, and promoting gender equality in the workplace.

Further advancing our inclusion agenda, we continued our strategic sponsorship of the Young Women Leadership Initiative 2023–2024 in collaboration with Alnowair. This year-long program supported 56 young women and reaching a broader audience of 1,000 students. through leadership training and skills development workshops, equipping them with the tools to succeed in their professional journeys. The Company contributed KWD 9,000 to this initiative, which demonstrated remarkable success in its first year, with measurable improvements across multiple dimensions of leadership, including:

215 Women

56 Young Women

1000 Students

9,000 KD Professional Journeys

1. Skill Development

Significant improvements in leadership skills **(18.2%)** emotional regulation **(62.6%)** stress management **(59.1%)** self-confidence **(93.1%)**, and public speaking **(67.8%)**.

2. Educational Reach

Successfully implemented in **3** high schools and **1** university.

3. Program Delivery

Conducted **36** workshop sessions, produced **5** purposeful plays, held **3** Board of Experts meetings, organized **1** Round Table Discussion, and culminated with a Grand Ceremony attended by **400** guests including dignitaries.

4. Media Impact

Garnered coverage from over **40** local media outlets, amplifying the initiative's message and visibility.

5. Research-Backed Approach

Integrated international frameworks including UN SDGs, Social and Emotional Learning (SEL), **4Cs** of **21st** century learning, and World Economic Forum skills.

6. Economic Relevance

Highlighted research showing that companies with at least **30%** women in leadership positions could add up to **6%** to their net profit margin, and advancing gender equality could add **$12** trillion to global GDP by **2025**.

Social Welfare and Humanitarian Efforts

In alignment with our CSR ethos, we actively engage in community welfare and humanitarian efforts. In 2024, URC contributed to various social initiatives including a food distribution campaign during Ramadan, benefiting underprivileged families in partnership with the Kuwait Red Crescent Society. Additionally, the Company supported vital community health initiatives such as blood donation drives, directly contributing to the well-being of over 50 community members.

Supporting Sports and Community Engagement

URC is dedicated to nurturing local talent and enabling community spirit through its ongoing support for youth and sports activities. For the fourth consecutive year, we supported programs that promote women's participation in sports, reinforcing inclusivity and community cohesion.

In 2024, URC sponsored the Flare Festival at Marina World Beach, a three-day community event that brought together over 7,500 attendees and 3,000 participants. Organized in partnership with Flare, the event featured inclusive sports challenges and family-friendly activities, promoting healthy lifestyles and youth engagement. Our contribution to the initiative was in-kind, with a focus on providing access and visibility.

Additionally, we continued our annual sponsorship of the KIB The Stadium event, held over three weeks at Marina Crescent. The event gathered 500 competitive riders and welcomed over 5,000 visitors from Kuwait and the wider GCC region. Partnering with KIB and Suffix, we contributed KWD 25,000 to support this large-scale initiative, reflecting our sustained investment in community-based sports culture and regional collaboration.

جاردنز مول
Gardens Mall

The Gardens Mall in Oman regularly hosts charity events and provides free spaces for SMEs, directly supporting local causes and entrepreneurship.

Case Study: Brand Awareness and Community Engagement

We have launched a series of strategic initiatives to enhance brand visibility, deepen stakeholder engagement, and build meaningful connections with the broader community. Through an integrated marketing campaign, the Company highlighted its flagship developments, including Marina Mall, KIPCO Tower, and Hessah District, leveraging digital platforms, public relations, sponsorships, and on-ground activations to maximize impact.

In 2024, we introduced "Building and Story", a digital storytelling initiative launched on Instagram. This series revisited key projects developed throughout URC's history, bringing their stories to life and shedding light on the role each has played in shaping neighborhoods and enriching lives. It offered an educational glimpse into our portfolio, sharing facts and context about each project.

Key initiatives included sponsorship of Alnowair's Young Women Leadership Initiative, which empowers young women through theatre, and KIB The Stadium, aligning with URC's mission to support platforms that celebrate talent and create inclusive community experiences. Additional engagements included sponsoring the Women's Football League, partnering with the Kuwait Red Crescent Society (KRCS) for a Ramadan food distribution campaign, and supporting Lean In Circle to promote women's personal and professional growth. URC also sponsored the Flare Festival and expanded its academic collaborations through university partnerships, project site visits, workshops, and internship opportunities.

These initiatives resulted in enhanced media presence, increased digital reach, and strengthened community engagement. They also reflect URC's strategic approach to support local talent, advancing inclusion, and promoting sustainability through purposeful partnerships and socially responsible initiatives.

4.6 Supply Chain Management

We are committed to maintaining transparent, ethical, and accountable practices, from how we communicate and procure goods and services, to how we address potential impacts and engage with our broader community. Our approach emphasizes fair and structured procurement, clear communication channels, and the integration of social and environmental considerations into decision-making.

Local and Foreign Suppliers

	Employees	Percentage of Workforce
Local suppliers	187	94%
Foreign suppliers	11	6%
Total	**198**	**100%**

	Total Expenditure in KD	Expenditure Allocation
Local suppliers	1,254,705	95%
Foreign suppliers	64,584	5%
TOTAL	**1,319,289**	**100%**

Responsible Communication and Ethical Procurement

At URC, we recognize the importance of proactive and responsible communication in identifying, addressing and mitigating any negative impact we may cause or contribute to across our operations. This commitment is particularly evident in our engagement with suppliers and vendors, where transparency, fairness and accountability guide every interaction.

Open communication is maintained throughout the supplier relationship, beginning with clear guidance on bidding procedures and expectations. Our Procurement Policy requires the submission of three quotations from different suppliers to ensure competitive pricing and promote fair vendor selection. In cases involving sole agents or vendors, URC requires a formal recommendation letter supported by relevant documentation for approval by the Group Chief Financial Officer (GCFO).

Additionally, we incorporate regular feedback mechanisms, including stakeholder meetings, the yearly performance evaluations and end-user surveys led by the Human Resourced Department, to proactively identify potential grievances and areas for improvement. These practices reflect URC's broader commitment to responsible business conduct, stakeholder trust and continuous improvement across the supply chain.

Integrating ESG Principles Across the Value Chain

URC actively integrates social responsibility within its supply chain operations by partnering with local communities and supporting initiatives that promote positive social outcomes. Recent collaborative efforts include supporting community-focused events like KIB The Stadium, where we participated as part of our community sport and civic CSR initiatives, and Flare Festival, engaging in health-awareness activities, and empowering youth through strategic programs.

Environmental stewardship guides in project planning and execution across URC's portfolio and affiliated development, with a strong focus on integrating sustainable design principles, energy-efficient technologies and eco-friendly building materials. Developments such as Hessah District, delivered through URC's associates and subsidiaries, exemplify this approach by combining green building practices and digital innovation to create spaces that support wellbeing, connectivity and long-term resilience.

URC also evaluates its projects not only for financial viability but for their lasting societal and environmental impact. This includes active participation in public-private partnership (PPP) projects that contribute to national infrastructure development and economic growth. To ensure alignment with stakeholder expectations, URC engages employees, tenants, contractors, and local communities through surveys, workshops, and open dialogue, allowing the Company to better understand and address concerns while reinforcing a culture of transparency and accountability.

4.7 Digitalization

Building a Resilient and Secure Digital Infrastructure

In an increasingly digital business environment, cybersecurity and data protection are critical pillars of operational resilience and stakeholder trust. At URC, we take a proactive, layered approach to safeguarding sensitive information, protecting digital assets, and ensuring business continuity. Through robust access controls, advanced security technologies, and continuous employee training, we strengthen our defenses against evolving cyber threats. URC's internal and external digital channels have significantly enhanced communication, collaboration, and service efficiency, achieving an 80% reduction in turnaround time for internal processes and external customer requests.

An investment of approximately KWD 200,000 has resulted in notable enhancements to our digital solutions and infrastructure that enabled operations, facility management and support teams to consistently demonstrate high responsiveness.

URC's Digital Channels

	Internal	External
Outcomes	Improve internal operations by enhancing communication, collaboration, and workforce management by streamlining data-sharing, enabling real-time interactions, tracking attendance efficiently, and optimizing human capital management.	Enhanced customer experience and service efficiency through seamless communication, self-service, real-time support, and improved accessibility, strengthening company-customer relationships.
Customer/Tenant Satisfaction	Increased	Increased
Turnaround Time Reduction	80%	80%
Amount Invested in Technology	200K	25K

Data Privacy

Number of incidents (data breaches) = 0

Percentage of data lost = 0%

IT-related technical support

Number of complaints / technical issues / year = 500

Average turnaround time for resolving issues = 1 hour

Strengthening Cybersecurity and Data Protection

URC is committed to safeguarding its digital infrastructure and sensitive data through a strong, continuously evolving cybersecurity framework. As part of this commitment, the Company conducts annual penetration testing and promptly addresses any identified vulnerabilities to strengthen system resilience. Access to sensitive data is governed by a role-based access control (RBAC) system, ensuring that employees have access only to information relevant to their responsibilities. These access rights are reviewed bi-annually by business data owners, reinforcing accountability and minimizing risk. Additionally, multi-factor authentication (MFA) is applied to protect critical systems and data assets.

Our comprehensive security program is built on Microsoft's advanced security capabilities and includes key initiatives such as the implementation of Microsoft Defender for Office 365, Endpoint Protection, Advanced Threat Analytics, and Identity Protection tools. Further enhancements include the deployment of Web Browser Application Guard, internal vulnerability assessments, business continuity planning, and organization-wide security awareness training.

While our internal team manage data access within our operations, compliance-related disclosures and reporting are managed by the Risk and Compliance Department, while broader public communication is overseen by the Corporate Communication Team, ensuring that no unauthorized external access to sensitive data occurs. To advance our cybersecurity maturity, the IT function is currently building a case to pursue ISO 27001 certification, reflecting our commitment to aligning with international leading practices in information security management.

Data Security and Incident Response Preparedness

URC maintains a comprehensive Data Breach and Incident Response Plan designed to ensure swift and effective response to any cybersecurity incident. This structured approach minimizes potential risks, protects sensitive information, and supports rapid recovery. The process includes the following key steps:

In parallel, URC enforces strong data governance practices. All vendors providing system support are required to sign non-disclosure agreements (NDAs) to ensure confidentiality and data protection. Employee data changes are strictly managed by the Human Resources Department to uphold data integrity and security.

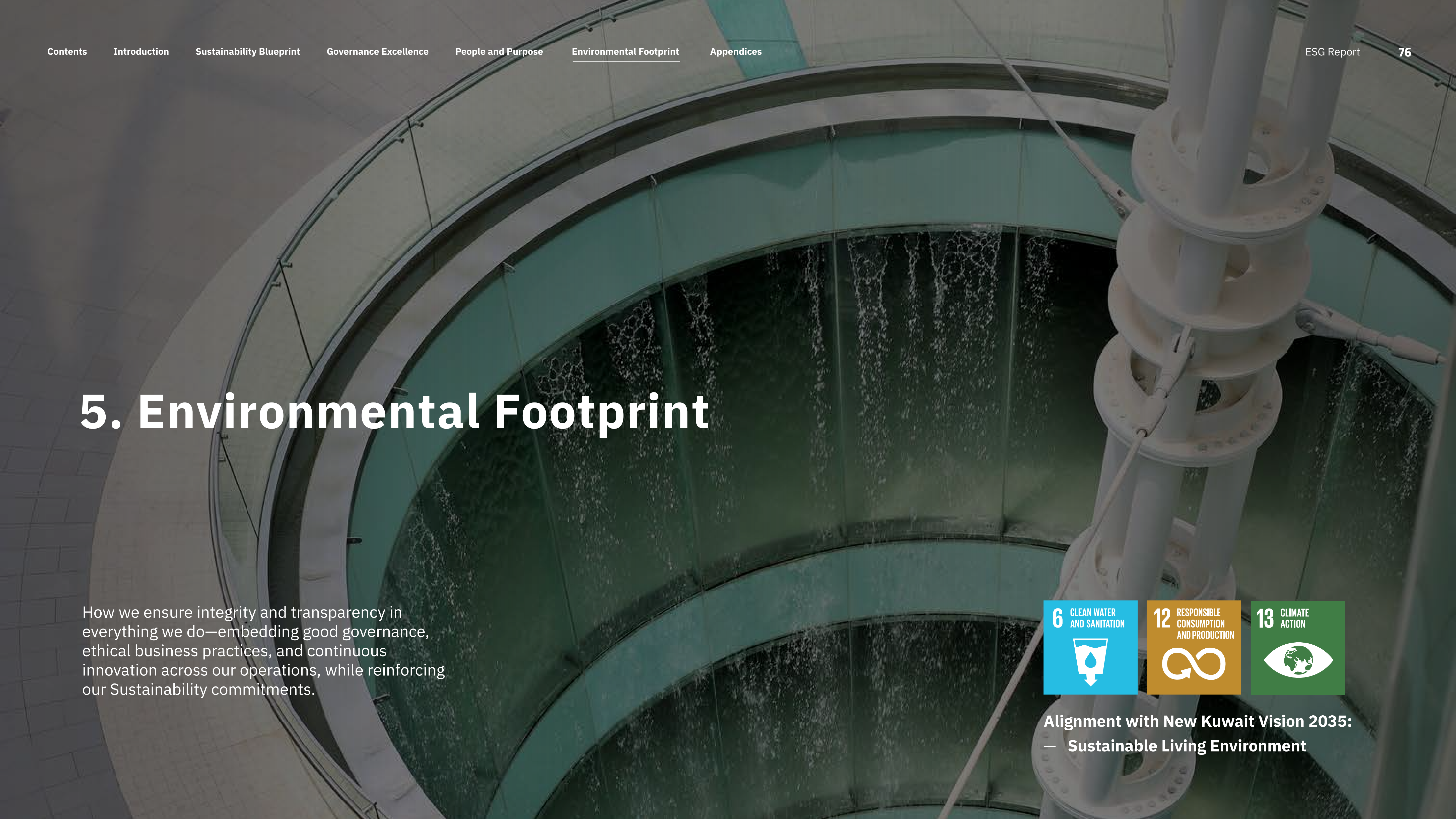
To further strengthen cyber resilience, we leverage the KnowBe4 platform to deliver quarterly cybersecurity awareness training and simulated phishing exercises. This initiative is key to cultivating a security-conscious workforce. Notably, no data-related complaints have been received—demonstrating the effectiveness of URC's stringent access controls and comprehensive information security protocols.

URC employs privacy policies across its platforms, including the Hessah Community Application and website, explicitly outlining data collection practices to safeguard user privacy and optimize digital interactions. Additionally, the Hessah Towers Community Management Mobile App offers seamless digital interactions, allowing residents' convenient access to services such as maintenance requests, housekeeping, concierge, and amenities booking, significantly enhancing tenant experience and satisfaction.

At Hessah Towers, a comprehensive Resident Handbook details clear digital guidelines for services ranging from security, housekeeping, maintenance, and community management. This structured digital management approach ensures operational efficiency and superior resident experiences, maintaining high standards of digital-enabled property management.

A meticulously developed fire evacuation and prevention protocol is integrated into the building's digital management systems, enhancing residents' safety through digital and physical safeguards. This includes strategically placed functional smoke detectors and fire extinguishers, regular system maintenance, and detailed evacuation guidelines, accessible both digitally and physically throughout the premises.

Through these integrated digital practices, URC consistently delivers operational excellence, cybersecurity resilience, and enhanced user experiences, reinforcing our commitment to digital transformation as a core component of our sustainability and business strategy.



5. Environmental Footprint

How we ensure integrity and transparency in everything we do—embedding good governance, ethical business practices, and continuous innovation across our operations, while reinforcing our Sustainability commitments.

6 CLEAN WATER AND SANITATION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Alignment with New Kuwait Vision 2035:

- **Sustainable Living Environment**

5.1 Environmental Practices and Impact

As a real estate developer with assets across the MENA region, we recognize that effective resource management is not only a sustainability priority but a business imperative. We are driving change within our operations and aiming to shift our focus to advancing sustainability to cover our asset portfolio. Our efforts to optimize our environmental performance have translated into a range of practical measures focused on energy efficiency, promoting access to clean water, and waste management. This section outlines the key initiatives and improvements made across our portfolio throughout 2024.

Renewable Energy and Energy Efficiency

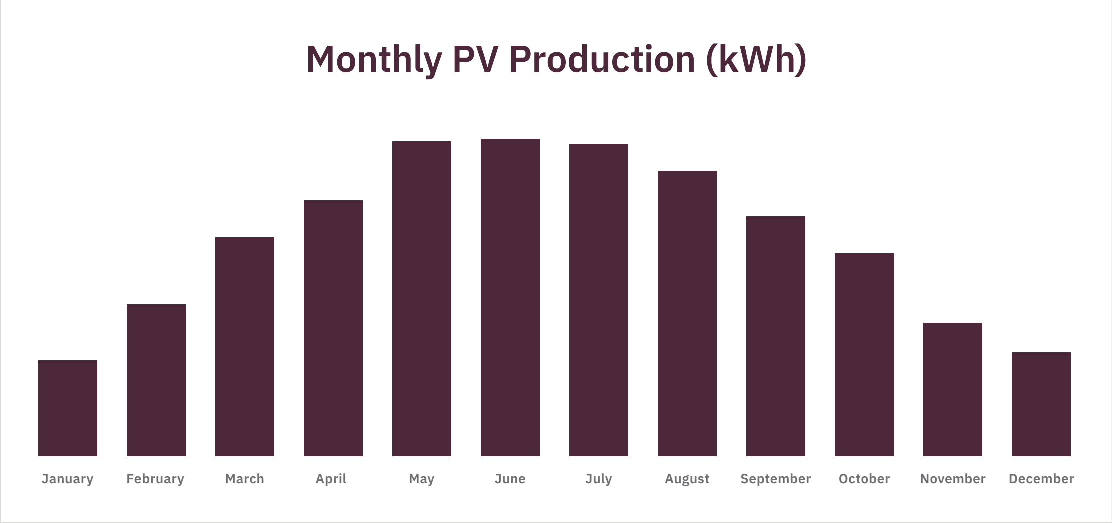
The shift to solar energy has been an ongoing effort across our portfolio with implementation under consideration for viable projects. This shift in our portfolio is marked by a reduction in energy consumption and associated emissions through technology upgrades, renewable energy installations, and smarter building operations. At Raouche View (Lebanon), a 75.48KWp rooftop solar photovoltaic (PV) system was installed, consisting of 136 high-efficiency panels and supported by two 100KW inverters. This hybrid system significantly reduces grid reliance and diesel generator usage. Power usage at this project is intelligently managed between solar systems, Electricité du Liban (EDL) feeders, and generators based on availability and demand.

75.48 KWp
Rooftop PV System

136
High-Efficiency panels

100 KW
Inverters

RV 1090 – Yearly PV Production= 108,001 kWh



Sustainable Energy and Smart Operations at Abdali Mall

العبدلي مول
Abdali Mall

At Abdali Mall in Jordan, URC has implemented a suite of sustainable and energy-efficient solutions that significantly reduce environmental impact while enhancing operational efficiency and customer experience. The mall's integration of solar energy, leveraging net metering and wheeling systems, meets nearly 100% of its electricity needs. Natural daylighting strategies are embedded into the architectural design, allowing approximately 50% of lighting demand to be met through natural light, further complemented by 100% energy-efficient LED lighting fixtures throughout the property. An in-house Energy Management Monitoring and Control system enables real-time optimization of energy use, while the Building Management System (BMS) regulates indoor temperatures to maintain energy performance in line with international standards. To enhance visitor experience, parking areas are equipped with vehicle occupancy sensors, enabling real-time monitoring of available spaces and improving traffic flow and convenience for customers.

Solar energy powers nearly
100%

Daylighting covers
50%
of lighting demand

100%
Energy-efficient LED fixtures installed

Energy Reduction through LED Adoption

LED upgrades were completed across multiple assets, including the Salalah Gardens Hotel (95%) and Gardens Mall (100%) in Oman, delivering up to 60% reductions in lighting energy consumption. Plans are in place to complete the LED upgrade at the Salalah Gardens Hotel, achieving 100% LED lighting across the property.

8-10%
Energy savings estimated due to the centralized Building Management System (BMS) currently operational at Salalah Gardens Hotel, Oman

Smart Energy Management at Waldorf Astoria Cairo Heliopolis

At the Waldorf Astoria Cairo Heliopolis in Egypt, URC is advancing smart energy management through the integration of cutting-edge technologies and operational best practices that enhance efficiency and reduce environmental impact. The property has achieved 98% LED lighting coverage and harnesses renewable solar energy for outdoor lighting. Energy conservation is further supported by a suite of technologies, including photocells, dimmers, and timers, alongside a Building Automation and Control System (BACS) that ensures precise regulation of energy use across key systems. Preventive maintenance measures, such as thermographic testing of electrical panels, are routinely conducted to proactively identify and resolve risks like cable overheating. Additionally, energy-efficient equipment is procured and deployed throughout the property, with operations guided by programmed on/off schedules. All departments adhere to a comprehensive energy-saving plan, reinforcing the hotel's commitment to sustainable operations and continuous performance improvement.

Across our projects, energy efficiency improvements were realized through targeted initiatives including LED lighting replacement of Compact Fluorescent Lamp (CFLs), common-area lighting controls, motion sensors, and photocell-equipped landscape lighting. Variable Frequency Drives (VFDs) were implemented to control fan and pump speeds, supported by energy-efficient motors building-wide. Advanced energy management systems, such as comprehensive Building Management Systems (BMS) and Guest Room Management Systems, enhanced monitoring and temperature regulation. Additionally, insulation materials were integrated into external walls, ceilings, and floors, along with multi-layered E-glass, programmable thermostats, and automatic cut-off switches, collectively optimizing energy use.

98%
LED Lighting

Clean Water

Water scarcity in the region requires deliberate and sustained action to reduce consumption and maintain efficiency in usage. Across our portfolio, assets have implemented innovative solutions and responsible practices to manage water use more sustainably.

At the Hilton Cairo Heliopolis in Egypt, greywater is reused for landscape irrigation through an automated irrigation network, helping conserve freshwater resources. The hotel also equips all guest room faucets with aerators and foot-pedal controls, which reduces water flow and is more hygienic. Similarly, the Gardens Mall in Oman also uses treated water for landscaping. In Lebanon, Raouche View addresses local water-stress challenges through its on-site desalination facility, converting non-potable water into potable, so ensuring a reliable water supply for the project. Al Shaheed Tower located in Kuwait has its own water filtration system installed in the building.

Water used for construction is strictly regulated by manufacturer guidelines and contract specifications to ensure efficiency and compliance. Groundwater extracted during dewatering activities is treated before being discharged into public stormwater infrastructure, adhering to the Ministry of Public Works regulations. In 2024, in the Hessah District approximately 1,906 megaliters of groundwater were treated and discharged from construction sites in water-stressed areas. Additionally, 6.64 million liters of third-party water were procured for construction purposes at Hessah District's commercial buildings.

Smart water management technologies have also been deployed across multiple properties. Infrared-operated flushers and water-saving fixtures are in use at the Hilton Cairo Heliopolis in Egypt, the Abdali Mall in Jordan, the KIPCO Tower in Kuwait, and the Salalah Gardens Hotel in Oman, contributing to reduced water consumption per occupant.

To maintain water safety and ensure operational effectiveness, water quality is monitored regularly. Condensate from air conditioning units is collected and reused for plant irrigation, enhancing water efficiency. Monthly Legionella testing is conducted at Hilton Cairo Heliopolis to ensure compliance with health standards. Additionally, the Salalah Gardens Hotel in Oman leverages its Building Management System (BMS) to track consumption patterns and identify areas for further efficiency improvements. These integrated efforts reflect our ongoing commitment to responsible water stewardship and sustainable operations in water-scarce regions.

Case Study: Guest-Centered Sustainability

At the Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis in Egypt, sustainability is integrated into the guest experience through the adoption of a comprehensive Green Room Program. Designed to reduce the environmental footprint of daily hotel operations, the program promotes resource conservation by encouraging guests to reuse towels and bed linens, leading to notable reductions in water and energy consumption. Both hotels have transitioned to energy-efficient LED lighting and utilize smart room technologies to optimize electricity use. Eco-conscious amenities, including refillable toiletry dispensers and the removal of most single-use plastics, further reinforce the commitment to sustainable hospitality. In-room recycling options and guest education materials support responsible behavior during each stay.

Case Study: On-site Desalination for easy access to water

The Raouche View Tower in Lebanon features an on-site desalination plant, responding to the area's water stress. This practical step secures sustainable and reliable access to water for its operations. At a local community level, the project addresses water scarcity and strengthens local water security. By providing an alternative and sustainable water source, the plant aligns **with UN SDG 6 (Clean Water and Sanitation),** supporting the efficient use of water and reducing reliance on municipal supplies. Additionally, this initiative contributes to UN **SDG 11 (Sustainable Cities and Communities)** by promoting the resilience of urban infrastructure in water-stressed regions. While desalination can be energy-intensive, Raouche View's use of renewable energy sources minimizes the environmental footprint of water production. This proactive approach demonstrates Raouche View's dedication to both social responsibility and environmental stewardship, securing long-term water sustainability for its community and operations.

Case Study: Rethinking Single-use Plastic

In our efforts to reduce plastic waste, water dispensers have been strategically placed throughout key areas at URC offices. In addition, stainless steel water bottles have been distributed to all employees, encouraging sustainable hydration practices.

Materials Used in Construction

URC tracks its consumption of construction materials as part of its commitment to responsible resource management. During the reporting period, URC procured substantial volumes of construction materials for use across its development projects. The two primary non-renewable materials used were concrete and reinforcement steel, both critical for structural integrity and building durability. The quantities purchased were as follows:

40,576 m3
Concrete

15,552 Tons
Reinforcement Steel

6 CLEAN WATER AND SANITATION

11 SUSTAINABLE CITIES AND COMMUNITIES

Managing Waste

Our waste management strategy prioritizes segregation, recycling, and digital innovation to reduce the environmental footprint across our commercial and hospitality assets. Waste segregation is a standard practice in multiple towers, including KIPCO, Shaheed, and City Tower, ensuring materials are properly sorted and diverted from landfills. At the Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis in Egypt, recycling initiatives go beyond conventional materials to include used cooking oil, Nespresso capsules, and soap bars, all aligned with the “3Rs” framework—Reduce, Reuse, Recycle. Abdali Mall in Jordan strengthens its waste strategy by partnering with a certified waste management contractor to recycle cardboard and manage post-consumer waste responsibly. In parallel, digital solutions play a growing role in minimizing waste generation. At KIPCO Tower, a fully ticketless parking system has been implemented to reduce paper waste.

Case Study: Certified Sustainability Leadership in Hospitality

Our flagship properties in Oman, the Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis, are proud recipients of the “Green Star” certification, an internationally recognized environmental standard in the hospitality sector. The properties set annual sustainability goals aligned with hospitality leading practices and are committed to significantly reducing their environmental footprint. These commitments include conserving natural resources, protecting local biodiversity, and enhancing the surrounding environment to preserve the natural beauty of their destination.

Expansion plans include:

4,000 m²

Cultivating green areas in the rooftop space atop the Dome at the Hilton Cairo Heliopolis

15,000 m²

Unique plantings area at the Hilton Cairo Heliopolis

40,000 m²

Upgrading an existing landscape area with a new walkway at the Hilton Cairo Heliopolis

40,000 m²

Full landscape upgrade in progress with expert design to enhance green space and biodiversity at the Waldorf Astoria Cairo Heliopolis

The Atrium in Hilton Cairo Heliopolis and Waldorf Astoria Cairo Heliopolis, are also being enhanced with vibrant floral displays and distinctive plant species, creating a more immersive and eco-conscious guest experience.

To create a healthier, safer environment for both guests and staff by optimizing indoor air quality (IAQ), non-smoking rooms and restaurant spaces are strictly maintained across the property. In line with our sustainability commitments, environmentally friendly chemicals are used throughout the cleaning and disinfecting processes, as well as for pest control treatments and paints.

The Waldorf Astoria Cairo Heliopolis has achieved a progressive reduction in CO_2 emissions monitored through a dedicated platform. This progress is reinforced by structured operational procedures across energy, water, and waste management, ensuring that sustainability is embedded in daily hotel operations.

We are at the start of our resource-efficiency journey, with these initiatives that aim to support operational sustainability and demonstrate our commitment to responsible practices across our portfolio.

5.2 Carbon Footprint

URC mapped and quantified its greenhouse gas (GHG) emission sources for the 2024 reporting year as part of our ongoing environmental performance monitoring. These include Scope 1 emissions, which represent direct emissions from sources owned or controlled by URC, such as company-operated equipment and fuel combustion. They also include Scope 2 emissions, which account for indirect emissions resulting from the purchase of electricity, heating, and cooling. Emissions have been calculated following an operational control approach as per the GHG Protocol.

By initiating emissions reporting, URC aims to better understand and manage its climate impact along with our growth trajectory. Enhancing data capture, accurate emissions tracking, improved data transparency, and the development of targeted reduction initiatives are being planned in alignment with global sustainability standards.

Scope 1 Emissions – Stationary Combustion

Number of Generators	Yearly Fuel Volume	GHG Emissions	Emissions Intensity
15	1,599,990 Liters	4,683.53 tCO2e	37.17 tCO2e / employee

The Company accounted for Scope 1 greenhouse gas (GHG) emissions arising from stationary combustion sources across developments and assets that are under the operational control of URC. In the reporting year, URC operated 15 diesel-powered generators across 15 locations. These generators consumed 1,599,990 liters of diesel fuel, used for backup power in areas not connected to stable electricity grids or during outages.

Scope 1 Emissions – Fugitive Emissions

Refrigerant Gas leakage	Fugitive Emissions
370.07 Kg	485.58 tCO2e

In 2024, URC tracked and reported fugitive emissions from refrigerant leakage across its facilities and development projects, including KIPCO Tower, Shaheed Tower, City Tower, and KIPCO car park. These emissions are categorized under Scope 1 direct GHG emissions and arise from HVAC and refrigeration systems installed at key properties, including district and comfort cooling chillers, and small split AC units.

Scope 1 Emissions – Mobile Combustion

Number of Vehicles	Yearly Petrol and Diesel Consumption Volume	GHG Emissions	Emissions Intensity
11	21,100.00 Liters	5,863.82 tCO2e	46.54 tCO2e / employee

URC tracks fuel use and GHG emissions from its vehicle fleet, which includes light-duty and heavy-duty cars operated across various sites. In 2024, the fleet consisted of 11 vehicles, comprising both company-owned and leased vehicles, including sedans, SUVs, pickups, and a heavy-duty diesel truck.

Scope 2 Emissions – Electricity

Scope 2 Electricity Consumption	GHG Emissions	Emissions Intensity
30,000.00 kWh	18.72 tCO2e	0.15 tCO2e / employee

During the reporting period, URC accounted for Scope 2 greenhouse gas (GHG) emissions associated with electricity consumption across its projects and assets under development. These emissions arise from purchased electricity used primarily for construction-related activities across a mix of asset types, including food and beverage buildings, retail centers, office spaces, clinics, and a serviced apartment development.

Scope 3 – Water Consumption

Scope 3 Water Consumption	GHG Emissions	Emissions Intensity
6,639.80 Liters	1.02 tCO2e	0.01 tCO2e / employee

In 2024, we are reporting on selected emission sources within Scope 3. We aim to expand our coverage of Scope 3 emissions in subsequent years to provide a more comprehensive overview of our indirect environmental impact.

Scope 3 emissions related to water consumption outside URC offices, covering all operationally controlled assets and projects under Development. This includes 5 buildings for food and beverages, 3 retail buildings, 2 office buildings, 2 clinics, and a serviced apartment building.

Scope 3 – Business Travels

Number of Roundtrips	Business Travel Emissions	Business Travel Emissions Intensity
39	15.91 tCO2e	0.13 tCO2e /employee

During the reporting period, a total of 39 round-trip flights were taken for business purposes, originating from Kuwait and covering destinations across the Middle East, North Africa, and Europe. These included travel to Saudi Arabia, Jordan, the Netherlands, Egypt, Qatar, the UAE, and Oman. Approximately 92% of these trips were taken in business class and 8% in economy class.

6. Appendices

6.1 GRI Index

Statement of use	United Real Estate Company has reported in accordance with GRI Standards for the period starting from January 1st, 2024, to December 31st, 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	Not Applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	Section 2.1			
	2-2 Entities included in the Company's sustainability reporting	Section 2.1			
	2-3 Reporting period, frequency and contact point	Section 1.1			
	2-4 Restatements of information	None			
	2-5 External assurance	Section 2.1			
GRI 2: Activities and Workers	2-6 Activities, value chain and other business relationships	Section 2.1			
GRI 2: Activities and Workers	2-7 Employees	Section 4.1 and Section 4.2 c-i. Headcount c-ii. End of Period			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 2: Activities and Workers	2-8 Workers who are not employees	Section 4.2			
GRI 2: Governance	2-9 Governance Structure and Composition	Section 3.1			
GRI 2: Activities and Workers	2-10 Nomination and selection of the highest governance body	Section 3.1			
	2-11 Chair of the highest governance body	Section 3.1			
	2-12 Role of the highest governance body in overseeing the management of impacts	Section 3.1			
	2-13 Delegation of responsibility for managing impacts	Section 3.1			
	2-14 Role of the highest governance body in sustainability reporting	Section 3.1			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
	2-15 Conflicts of interest	Section 3.1 and Section 3.2			
	2-16 Communication of critical concerns	Section 3.1 and Section 3.2			
	2-17 Collective knowledge of the highest governance body	Section 3.1			
	2-18 Evaluation of the performance of the highest governance body	a,b) Section 3.1 c) None			
	2-19 Remuneration policies	Section 3.1			
	2-20 Process to determine remuneration	Section 3.1			
	2-21 Annual total compensation ratio	Section 3.1			
	2-22 Statement on sustainable development strategy	Section 3.1			
	2-23 Policy commitments	a.b) Section 3.2 c,d,e,f) The policy does not exist			
	2-24 Embedding policy commitments	Section 3.2			
	2-25 Processes to remediate negative impacts	Section 4.1	a, c,d	Information unavailable / incomplete	Commitment to comply with ESG framework as part of the Company's future plans
	2-26 Mechanisms for seeking advice and raising concerns	Section 3.2			
	2-27 Compliance with laws and regulations	Section 3.2			
	2-28 Membership associations	Section 3.2			
	2-29 Approach to stakeholder engagement	Section 2.3			
	2-30 Collective bargaining agreements		Collective bargaining agreements	Not Applicable	Not applicable for Kuwait operations
Material Topics					
GRI 3: Material Topics 2021	3-1: Process to determine material topics *	Section 2.4			
GRI 3: Material Topics 2021	3-2: List of material topics *	Section 2.4			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
Resource Management					
GRI 3: Material Topics 2021	3-3 Management of material topics for each topic reported under Disclosure 3-2	Section 5.1 and 5.2			
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	Section 5.1			
GRI 301: MATERIALS 2016	301-2 Recycled input materials used	Section 5.1			
GRI 301: MATERIALS 2016	301-3 Reclaimed products and their packaging materials	Section 5.1			
GRI 302: ENERGY2016	302-1 Energy consumption within the organization	Section 5.2			
GRI 302: ENERGY2016	302-2 Energy consumption outside of the organization	Section 5.2			
GRI 302: ENERGY2016	302-3 Energy Intensity	Section 5.2			
GRI 302: ENERGY2016	302-4 Reduction of energy consumption	Section 5.2			
GRI 302: ENERGY2016	302-5 Reductions in energy requirements, products, and services	Section 5.2			
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	Section 5.2			
GRI 303: WATER AND EFFLUENTS 2018	303-2 Management of water discharge related impacts	Section 5.2			
GRI 303: WATER AND EFFLUENTS 2018	303-3 Water withdrawal	Section 5.2			
GRI 303: WATER AND EFFLUENTS 2018	303-4 Water discharge	Section 5.2			
GRI 303: WATER AND EFFLUENTS 2018	303-5 Water consumption	Section 5.2			
GRI 306: WASTE 2020	306-1 Waste generation and significant waste related impacts	Section 5.1			
GRI 306: WASTE 2020	306-2 Management of significant waste related impacts	Section 5.1			
GRI 306: WASTE 2020	306-3 Waste generated	Section 5.1			
GRI 306: WASTE 2020	306-4 Waste diverted from disposal	Section 5.1			
GRI 306: WASTE 2020	306-5 Waste directed to disposal	Section 5.1			
GHG Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics for each topic reported under Disclosure 3-2	Section 5.2			
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Section 5.2			
GRI 305: EMISSIONS 2016	305-2 Energy indirect (Scope 2) GHG emissions	Section 5.2			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 305: EMISSIONS 2016	305-3 Other indirect (Scope 3) GHG emissions	Section 5.2			
GRI 305: EMISSIONS 2016	305-4 GHG emissions intensity	Section 5.2			
GRI 305: EMISSIONS 2016	305-6 Reduction of GHG emissions	Section 5.2			
GRI 305: EMISSIONS 2016	305-6 Emissions of ozone depleting substances	Section 5.2			
Risk Management					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 3.3			
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 New suppliers that were screened using environmental criteria	Section 4.6			
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-2 Negative environmental impacts in the supply chain and actions taken	Related Section 4.6	Negative environmental impacts in the supply chain and actions taken	Information unavailable / incomplete	Information unavailable / incomplete
GRI 204: PROCUEMENT PRACTICES 2016	204-1 Proportion of spending on Local Suppliers	Section 4.6			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Yes, as regulated in Kuwait in the MOCI			
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	No			
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	No			
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 Percentage of suppliers that were screened using social criteria	Section 4.6			
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-2 Percentage of new suppliers that were screened using social criteria	a. None	b,c,d,e	Information unavailable / incomplete	Information unavailable / incomplete
Human Capital Development					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.1			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Section 4.1			
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full time employees that are not provided to temporary or part time employees	Section 4.1			
GRI 401: EMPLOYMENT 2016	401-3 Parental Leave	Section 4.1			
GRI 402: EMPLOYMENT 2016	402-1 Minimum notice periods regarding operational changes	Significant changes are communicated to employees primarily through internal HR announcements and engagement activities, with the method and level of detail tailored to the nature and impact of the change.			
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Section 4.1			
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Section 4.1			
GRI 404: TRAINING AND EDUCATION 2016	404-3 Percentage of employees receiving regular performance and career development reviews	Section 4.1			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 411: RIGHTS OF INDIGENOUS PEOPLE	411-1 Incidents of violations involving rights of indigenous peoples	Zero			
Health, Safety and Wellbeing					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.3			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	Section 4.3			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY2018	403-3 Occupational health services	Section 4.3			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY2018	403-4 Worker participation, consultation and communication on occupational health and safety	Section 4.3			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY2018	403-5 Worker training on occupational health and safety	Section 4.3			
GRI 403: OCCUPATIONAL HEALTH AND SAFETY2018	403-6 Promotion of worker health	Section 4.3			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 403: OCCUPATIONAL HEALTH AND SAFETY2018	403-8 Workers covered by occupational health and safety management system	Section 4.3			
Diversity, Equality and Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.2			
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY2016	405-1 Diversity of governance bodies and employees	Section 4.2			
Community Involvement and Impact					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.5			
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Section 4.5			
GRI 413: LOCAL COMMUNITIES 2016	413-2 Operations with significant actual and potential negative impacts on local community	Section 4.5			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
Business Ethics and Compliance					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 3.2			
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks to corruption	Section 3.3			
	205-3 Confirmed instances of corruption	None			
GRI 205: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Section 3.2			
GRI 415: PUBLIC POLICY 2016	415-1 Total monetary value of financial and in-kind political contributions made directly or indirectly	Section 3.2			
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	Section 3.2			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Section 3.2			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 417: MARKETING AND LABELING 2016	417-1 Product and Service Information Labelling	Section 3.2			
	417-2 Incidents of non-compliance concerning product and service information labelling	Section 3.2			
	417-3 Incidents of non-compliance concerning marketing communications	Section 3.2			
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	Section 3.2			
	205-2 Communication and training about anti-corruption policies and procedures	Section 3.2			
	205-3 Confirmed incidents of corruption and actions taken	Section 3.2			
Business Ethics and Compliance					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.7			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
GRI 418: CUSTOMER PRIVACY 2016	418-1 b Number of incidents (identified leaks, thefts, data breaches or losses of customer data)	Section 4.7			
	418-1 c Any substantiated complaints of data breaches or loss of customer data	Section 4.7			
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		Security personnel trained in human rights policies or procedures	Information unavailable/ incomplete	Information unavailable/ incomplete
Digitalization					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.7			
Customer and Tenant Satisfaction					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 4.4			
Governance and Leadership					
GRI 3: Material Topics 2021	3-3 Management of material topics for each material topics reported under Disclosure 3-2	Section 3.1			

6.2 Boursa Kuwait Index

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Governance and Leadership		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 5.2
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 5.2
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 5.2
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 5.2
	E2.2) Total non-GHG emissions per output scaling factor	Section 5.2
Energy Usage	E3.1) Total amount of energy directly consumed	Section 5.2
	E3.2) Total amount of energy indirectly consumed	Section 5.2
Energy Intensity	Total direct energy usage per output scaling factor	Section 5.2
Energy Mix	Percentage: Energy usage by generation type	Section 5.2

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Water Usage	E6.1) Total amount of water consumed	Section 5.2
	E6.2) Total amount of water reclaimed	We do not reclaim water
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/No	Yes
	E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	Yes
	E7.3) Does your company use a recognized energy management system? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	N/A

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Social		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Section 4.2
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 4.1
	S3.2) Percentage: Year-over-year change for part-time employees	Section 4.1
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	Section 4.1
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 4.2
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 4.2
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 4.2
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	Section 4.2
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Section 4.2
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Section 4.1
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Section 4.3

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes, OSHA standards for contracting and FM contracts
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Yes, in compliance with Kuwait laws and regulation
	S9.2) If yes, does your child and/ or forced labor policy also cover suppliers and vendors? Yes/No	Yes, in compliance with Kuwait laws and regulations applicable to local supplier
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	No
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	No
Nationalization	S11.1) Percentage of national employees	Section 4.2
	S11.2) Direct and indirect local job creation	Section 4.5

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Total Board seat occupied by men = 71% Total Board seat occupied by women = 29%
	G1.2) Percentage: Committee chairs occupied by men and women	Section 4.1
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	Yes
	G2.2) Percentage: Total Board seats occupied by independents	Section 3.1
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	Yes, under the new Board of Directors Remuneration Policy and Procedures, executives are formally incentivized to deliver on sustainability objectives. These provisions will also be reflected in the upcoming Employee Bonus Policy.
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	N/A for Kuwait operations
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Yes. purchase Orders include a reference to this requirement, and the General Terms and Conditions specify that the seller or supplier shall comply with the Code at all times.
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	Section 3.2
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	Yes
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	Section 3.2

METRIC	CALCULATION	DISCLOSURE / PAGE NUMBER
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Not applicable
Sustainability Reporting	S8.1) Does your company publish a sustainability report ? Yes/No	
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	Yes, the Company is not mandated by any regulator to include sustainability data in its regulatory filings. However, upon issuance of this report, the information will be submitted through the IFSAH XBRL CMA portal.
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Yes
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No

6.3 GCC Stock Exchange Index

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Environment	E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for Scope 1 E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016	Actual or estimated atmospheric emissions produced as a direct (or indirect) result of the company's consumption of energy. Please refer to the WRI/WBCSD GHG protocol.	Section 5.2
	E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016	Dividing annual emissions (numerator) by relevant measures of economic output (denominator). Scaling factors set by reporting company. Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 5.2
Environment	E3. Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016	Typically measured in megawatt- hours (MWh) or gigajoules (GJ). Direct energy produced and consumed on company-owned or operated property. Indirect energy is produced elsewhere (i.e., utilities).	Section 5.2
	E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	Dividing annual consumption (numerator) by relevant measures of physical scale (denominator). Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 5.2

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Environment	E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	Quantifying the specific energy sources most directly used by the Company. “Generation type” set by reporting company; examples include renewables, hydro, coal, oil, and natural gas.	Section 5.2
	E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018	Water consumed, recycled, and reclaimed annually, in cubic meters (m3).	Section 5.2
	E7. Environmental Operations	E7.1) Does your company follow a formal environmental policy? Yes/No E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No E7.3) Does your company use a recognized energy management system?	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject. Examples of management systems: ISO14001: Environmental management system. ISO 50001: Energy management system.	Section 5.1

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Environment	E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in senior management (as part of the official agenda), or does it have a management committee dedicated to sustainability-related issues?	Yes
	E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in Board meetings (as part of the official agenda) or has a Board committee dedicated to sustainability-related issues?	Yes, the recent Board of Directors Charter includes provisions for addressing sustainability-related matters. In practice, sustainability issues and risks have been presented to the Board, as reflected in the most recent Enterprise Risk Management report, which included these topics.
	E10. Climate Risk Mitigation	Total amount invested, annually, in climate- related infrastructure, resilience, and product development		Companies measure the total AED amount invested in climate-related issues, including R&D spend, if any.	NA

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Social	S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016	As a ratio: the CEO Salary & Bonus (X) to Median (FTE - Full Time Equivalent) Salary, is usually expressed as "X:1" Use total compensation, including all bonus payments and incentives.	Information not available
	S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	As a ratio: the median total compensation for men compared to the median total compensation for women. Reported for Full Time Equivalent (FTEs) only; Use total compensation, including all bonus payments and incentives.	Section 4.1
	S3. Employee Turnover	S3.1) Percentage: Year- over-year change for full-time employees S3.2) Percentage: Year- over-year change for part-time employees S3.3) Percentage: Year- over-year change for contractors/ consultants	GRI 401: Employment 2016	Publish a commitment, position statement, or a policy document that covers this subject. Examples of management systems: ISO14001: Environmental management system. ISO 50001: Energy management system.	Section 4.1

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Social	S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and mid-level positions held by men and women S4.3) Percentage: Senior- and executive- level positions held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	Percentage of male-to- female metrics, broken down by various organizational levels.	Section 4.1 Section 4.2
	S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 102: General Disclosures 2016	Percentage of Full-Time (or FTE-equivalent) positions held by non-traditional workers in the value chain.	Section 4.2
	S6. Non-Discrimination	Does your company follow a non-discrimination policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Code of Ethics in Section 3.2
	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	Total number of injuries and fatalities, relative to the total workforce.	Section 4.3

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Social	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Section 4.3
	S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Code of Ethics, Section 4.6
	S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016	Publish a commitment, position statement, or a policy document that covers this subject.	No

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Governance	G1. Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	Percentage of women at the board. Percentage of committee chairs held by women.	Section 3.1
	G2. Board Independence	G2.1) Does your company prohibit CEO from serving as Board chair? Yes/No G2.2) Percentage: Total Board seats occupied by independent Board members		Highlight the separation of the role of Chairman and CEO. Disclose the percentage of independent Board members.	Section 3.1
	G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?		Describe links between executive performance and sustainability performance, if any.	Yes, under the new Board of Directors Remuneration Policy and Procedures, executives are formally incentivized to deliver on sustainability objectives. These provisions will also be reflected in the upcoming Employee Bonus Policy.

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Governance	G4. Supplier code of conduct	G4.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?		Publish a commitment, position statement, or a policy document that covers this subject.	Yes. purchase Orders include a reference to this requirement, and the General Terms and Conditions specify that the seller or supplier shall comply with the Code at all times.
	G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/ or Prevention of Corruption policy? Yes/No G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?		Publish a commitment, position statement, or a policy document that covers this subject.	Yes, Section 3.2
	G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No G6.2) Has your company taken steps to comply with GDPR rules? Yes/No		Publish a commitment, position statement, or a policy document that covers this subject.	Yes, GDPR is a European regulation and not applicable to URC

CATEGORY	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	NOTES	LOCATION/ DISCLOSURE
Governance	G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No		The company can publish a stand-alone sustainability report or integrate sustainability information in our annual report.	Yes, 2024 is our first reporting year
	G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G8.3) Does your company set targets and report progress on the UN SDGs? Yes/ No		Does your company publish a GRI, CDP, SASB, IIRC, or UNGC based report?	Yes Yes No
	G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/ No	* GRI 103: Management Approach 2016 is to be used in combination with the topic--specific standards	Please specify whether your sustainability data has been verified by a third party. Please highlight the Key Performance Indicators (KPIs) that have been verified, if any.	No

6.4 Alignment with UN SDGs

MATERIALITY TOPICS	DEFINITION	UN SDGS ALIGNMENT
GHG Emissions	Covers URC's efforts to measure, monitor, and reduce greenhouse gas (GHG) emissions generated by its real estate developments and operations. This includes Scope 1 emissions (direct emissions from URC's activities), Scope 2 emissions (indirect emissions from purchased energy), and Scope 3 emissions (indirect emissions from the supply chain, construction activities, and tenant operations).	SDG 12: Responsible Consumption and Production (Ensure sustainable consumption
Resource Management	Covers activities related to managing natural resources, including water and energy consumption, as well as waste management practices, across URC's real estate developments and operations.	SDG 12: Responsible Consumption and Production (Ensure sustainable consumption
Health, Safety and Wellbeing	Covers activities related to promoting health, safety, and overall wellbeing of URC›s employees, contractors, tenants, and communities.	SDG 3: Good Health and Wellbeing (Ensure healthy lives and promote wellbeing for all at all ages)
Human Capital Development	Covers activities related to employee engagement and the enhancement of workforce skills, knowledge, and capabilities through training and professional development programs.	SDG 8: Decent Work and Economic Growth (Promote sustained, inclusive, and sustainable economic growth)
Community Involvement and Impact	Covers any engagements and activities that support the community, including initiatives, sponsorships, partnerships, and charitable activities.	SDG 17: Partnerships for the Goals (Strengthen the means of Implementation and revitalize the Global Partnership for Sustainable Development)
Customer and Tenant Satisfaction	Covers URC›s efforts to measure, assess, and potentially enhance the experience and satisfaction of its customers and tenants.	SDG 8: Decent Work and Economic Growth (Promote sustained, inclusive, and sustainable economic growth)

MATERIALITY TOPICS	DEFINITION	UN SDGS ALIGNMENT
Diversity, Equity and Inclusion	Covers practices and activities to promote a diverse, equitable, and inclusive workplace.	SDG 10: Reduced Inequalities (Reduce inequality within and among countries)
Digitalization	Covers practices related to current digitalization initiatives and development of new systems in daily operation systems, communication technology , safeguarding sensitive information or stakeholder experience.	SDG 9: Industry, Innovation, and Infrastructure (Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation)
Data Privacy and Data Security	Covers activities related safeguarding data across cybersecurity threats, security breaches compromising customer/tenant's personally identifiable information, and addressing vulnerabilities and threats to data security risks.	SDG 16: Peace, Justice, and Strong Institutions (Promote effective, accountable, and transparent institutions)
Business Ethics and Compliance	Covers activities related to abiding with ethical conduct, ethics related incidents, as well as having related policies, procedures, and controls in place.	SDG 16: Peace, Justice, and Strong Institutions (Promote effective, accountable, and transparent institutions)
Governance and Leadership	Covers any governance mechanisms, policies , procedures, and disclosures, including leadership aspects by the Board and management.	SDG 16: Peace, Justice, and Strong Institutions (Promote effective, accountable, and transparent institutions)
Risk Management	Covers activities related to identifying, assessing, and mitigating risks across URC's operations.	SDG 16: Peace, Justice, and Strong Institutions (Promote effective, accountable, and transparent institutions)

6.5 ESG Disclosures

DISCLOSURE QUESTIONS	ANSWER
Is there evidence of green building commitment or target for existing projects?	No
Is there evidence of green building commitment or target for projects and buildings under development?	No
Is there evidence that green building commitments extends to existing buildings in portfolio (in addition to new buildings)?	No
Does the organization have any green building certification commitments for projects and building under development?	No
Does the organization have any green building certification commitments for existing buildings?	The Company is in the process of obtaining green building certification for its existing buildings.
Does the organization have green building commitments relative to country standards?	No
Does the organization have any non-certified green building efforts for projects and buildings under development?	The designs of the projects are maintained within the updated stipulations of the the Ministry of Electricity and Water. This endeavor includes selection of glazing, insulation Incorporation of battery operated mixers.
Does the organization have any non-certified green building efforts for existing buildings?	Yes, recycling wastage with Tadwire
Is the organization engaged in any commercial arrangements to improve or maintain property environmental performance?	No
Does the organization have green or triple net leases?	No
Is there evidence of flexible/ mixed use properties?	Yes

DISCLOSURE QUESTIONS	ANSWER
Is there evidence of urban revitalization / redevelopment?	No
Is there evidence of urban brownfield redevelopment?	No
Does your organization have commitments related to greenfield development (land bank, farmland, greenfield, agricultural land)?	Yes
Does your organization have any green certified buildings in your portfolio?	No
Does the organization have any green certified space in its portfolio?	Partial
Does the organization monitor its carbon emissions?	No
Does the organization monitor its water consumption?	Yes
Does the organization generate revenue from property types with high resource consumption?	Yes, the presence of swimming pools within properties
Does the organization generate revenue from property types with moderate resource consumption?	Yes
Does the organization generate revenue from property types with low resource consumption?	No
Does the organization have operations in countries with strengthening or pending climate change or energy-related regulations?	No

DISCLOSURE QUESTIONS	ANSWER
Is there an executive body responsible for the organization's water management strategy and performance?	No
Has the organization successfully implemented water-efficient production processes to reduce water intensity?	Yes, though installing sensors and faucet aerator
Does the organization monitor its water consumption from alternative water sources (i.e., gray water, rainwater, sewage)?	No
Is there evidence of using alternative water sources?	No
Does the organization monitor its water recirculation/recycling rate?	No
Are there any community relations with regard to water usage?	No
Does the organization have target(s) in place to improve water consumption performance?	No
Is the organization's target aggressiveness in the context of current performance clearly defined?	No
Does the organization have a detailed implementation strategy in place to achieve reduction in water use?	No
Has the organization demonstrated track record of achieving water reduction targets?	No
Does the organization have a trend in water intensity?	No
Does the organization's water intensity compare to its peers'?	No
Is the organization free from concerns related to water conflicts controversies?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the organization operate in business segments with high water intensity?	Yes
Does the organization operate in business segments with moderate water intensity?	Yes, through filter systems
Does the organization operate in business segments with low water intensity?	No
Does the organization operate in countries with high percent of territory affected by oversubscription to water resources?	No
Does the organization operate in countries with moderate percent of territory affected by oversubscription to water resources?	No
Does the organization operate in countries with low percent of territory affected by oversubscription to water resources?	Partial
Does the organization have a Health & Safety (H&S) policy?	Yes, H&S is a part of the HR Policies. Further the project construction contracts incorporate H&S requirements-based OHSAS standards. The implementation is monitored on a regular basis, and any violations are immediately notified and attended to.
Is the organization›s Health & Safety (H&S) policy group-wide?	HR P&P are communicated to subsidiaries. However, the subsidiaries have their own H&S policies and monitoring systems based on the nature of their business
Does the organization›s Health & Safety (H&S) policy apply to contractors?	Yes, the Company mandates that contractors adopt HSE system
Is the organization›s Health & Safety (H&S) policy enforced with auditing?	Health & Safety is part of the HR P&Ps. HR Processes are subject to audit as per approved IA Plan, we will ensure incorporating specific H&S auditing procedures in the upcoming audit.
Is Health & Safety (H&S) a factor in executive compensation?	No
Is there an executive body responsible for Health & Safety (H&S) strategy and performance?	No

DISCLOSURE QUESTIONS	ANSWER
Is the organization's Health & Safety (H&S) system certified to OHSAS 18001 or ISO 45001?	Yes, the OHSAS standards are applied at project level
Does the organization include contractors in its Health & Safety metrics?	Yes, at project level
Does the organization have Health & Safety (H&S) targets including target year, reduction percentage, baseline, and baseline year?	No
Is the organization's target aggressiveness, for Health and Safety, in the context of current performance clearly defined?	No
Does the organization have an implementation strategy to achieve its H&S targets?	No
Has the organization demonstrated a track record of achieving its H&S targets?	No
Is there a performance trend in Health & Safety metrics?	No
Does the organization have Health & Safety (H&S) metrics performance compared to peers, including: o Lost time incident rate o Total recordable injury rate o Fatalities o Other H&S metrics?	Yes, at project level
Does the organization have any concerns related to controversial workplace accidents?	No
Does the organization operate in business segments with high levels of fatalities and industrial injuries?	No
Does the organization operate in business segments with moderate levels of fatalities and industrial injuries?	No

DISCLOSURE QUESTIONS	ANSWER
Does the organization operate in business segments with low levels of fatalities and industrial injuries?	Yes
Does the organization operate in countries with high employee fatality rates (total fatalities per 100,000 employees)?	No
Does the organization operate in countries with moderate employee fatality rates (total fatalities per 100,000 employees)?	No
Does the organization operate in countries with low employee fatality rates (total fatalities per 100,000 employees)?	Yes
Does the organization have a talent pipeline development strategy?	Yes, Performance Management, Training and Development, Promotion policies exist, Succession Planning policy under development
Does the organization have formal grievance reporting or escalation procedures?	Yes, Grievance and Whistleblower policies available
Does the organization monitor employee satisfaction on a regular basis?	Support Services Satisfaction Survey exists, ESAT to be rolled out this year
Does the organization have an Employee Stock Ownership Plan (ESOP) or Employee Stock Purchase Plan (ESPP)?	No
Does the organization have a variable component to pay?	Yes
Does the organization provide non-compensation benefits and promote work/life balance?	Yes
Does the organization have regular performance appraisals and feedback processes?	Yes
Does the organization have job-specific development training programs?	Yes
Does the organization have leadership training and talent management programs?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the organization monitor the percentage annual employee turnover rate?	Yes
Has the organization received external recognition as an employer of choice in the last three years?	No
Has the organization been involved in any labor management controversies?	No
Has the organization been involved in any collective bargaining controversies?	No
Has the organization been involved in any discrimination or workforce diversity controversies?	No
Does the organization operate in business segments with high levels of employee specialization, education, and qualification needs?	Yes
Does the organization operate in business segments with moderate levels of employee specialization, education, and qualification needs?	Yes
Does the organization operate in business segments with low levels of employee specialization, education, and qualification needs?	No
Does the organization operate in business segments with high levels of compensation per employee?	No
Does the organization operate in business segments with moderate levels of compensation per employee?	Yes
Does the organization operate in business segments with low levels of compensation per employee?	No
Has the organization experienced incidences of layoffs in the last three years that affected more than 10% of the workforce or more than 1,000 employees?	No

DISCLOSURE QUESTIONS	ANSWER
Has the organization experienced major merger & acquisition (M&A) activity in the last three years that affected more than 10% of the workforce or more than 1,000 employees?	No
Does the organization conduct supplier training on quality assurance (including scope and frequency)?	No
Does the organization have a certification program for suppliers (including Tier 1 - direct, Tier 2 - indirect, and Tier 3 - raw material)?	No
Is the organization a member of an industry-wide partnership on supply-chain risk mitigation?	No, the main current risk mitigations for supply chain include hedging for price risks and long terms commitments and reserve stocking plans for supply chain disruption.
Does the organization have a product safety / quality training program for employees, including scope and frequency?	As applicable to projects under design and development
Does the organization conduct product testing (ie. product quality), including scope and whether it is in-house or third-party?	Yes, the required QA/QC standards and tests are stipulated in the contract with the Contractor. The tests and results are monitored based on the contract requirements.
Does the organization have contingency plans/ mitigation control systems?	Yes, we do have backup and recovery on place, and we do conduct drill tests bi-annually
Does the organization certify its operations to independent quality standards (e.g., HACCP, ISO 9001 or equivalent)?	As applicable to projects under design and development The project construction contracts incorporate H&S requirements-based OHSAS standards.
Does the organization certify its operations to an internally developed standard?	At the project level, the statutory and industry standards are incorporated into the design, tender, and contract documents. Such documents are prepared by third party Consultants and duly reviewed and approved by the Development Department.
Does the organization measure and report quantitative indicators related to service quality?	Digital reports, research reports and marketing reports that are measurable are done on a departmental level
Does the organization have programs and strategies to improve the quality of service?	Certain programs are available to enhance the quality of service provided
Does the organization have an internal code on responsible marketing or consumer protection?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the organization train employees on responsible marketing and advertising practices?	Yes
Does the organization have audit/control procedures on responsible marketing?	Yes
Does the organization have a breakdown of recalls into severe (Class I), moderate (Class II), and minor (Class III)?	No
Does the organization have any regulatory warnings?	Yes
Are there warranty payments made by the organization?	No
Does the organization have any other industry-specific performance metrics?	Yes, our performance metrics are determined on a case-by-case basis, based on the type of asset / project or exercise and its objectives. We do however use standard industry performance metrics such as ROI, revenue growth rates, NOI, IRR, ROIC, NPV, DSCV, RevPAR, cap rates, cash on cash amongst others.
Are you free from controversies related to Product safety and quality?	Yes
Are you free from controversies related to Customer fraud and billing?	Yes, URC›s customers are mainly of two types, tenants with long term relationship that easily allows the mitigation of Fraud or billing, and unit owners who buy our developed properties, the first line the defense is usually the contract that elaborates the payment terms.
Are you free from controversies related to False marketing?	Yes
Does the organization have a publicly available data protection policy?	Yes
Does the organization provide individuals with rights to control their data?	Yes
Does the organization have a data breach/incident response plan?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the organization generate revenue from business segments facing elevated product and service quality-related risks, including: o Segments focusing on products that carry health risks (e.g., through injury, contamination or intoxication). o Segments targeting vulnerable populations (e.g., minors, low-income). o Segments providing public services such as education and health care. o Segments relying heavily on government spending as a source of revenue?	Certain business segments rely in part on government spending, primarily through projects owned by the Government of Kuwait.
Does the organization have an access control and protection of personal/sensitive data?	Yes
Does the organization transfer personal data to third parties and consent requirement?	No
Does the organization minimize data collection and retention?	Yes
Does your data protection and/or privacy programs cover suppliers and business partners?	Yes
Is your executive body responsible for privacy and data security?	Yes
Do you offer training on data security and/or privacy-related risks and procedures to your employees?	Yes, The Company provides training on data security and privacy-related risks and procedures through the Knowb4, and these topics are also covered in the induction program for new employees.
Do you have any certifications to widely recognized standards (e.g., ISO 27001, TRUSTe, Privacy Mark, SSAE16 soc2 standards)?	No
Do you have any privacy-enhancing technologies and initiatives?	Yes, MS security solution implemented
Is the organization free from concerns related to privacy and data security controversies?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the organization derive revenue from business segments that require the collection and/ or handling of sensitive personal data?	No
Does the organization derive revenue from business segments that have witnessed high cost and frequency of data breaches?	No
Does the organization operate in countries with strengthening or evolving data and privacy regulations?	No
Does the organization operate in countries with high cost and frequency of data breaches?	No
Is the organization free from involvement in ongoing tax-related controversies?	Yes
Is there a governance body responsible for oversight of business ethics and corruption issues, such as a board-level committee, C-suite or executive committee, special task force, or risk officer?	Yes, our governance body involves the BOD and its committees, our system of policies and procedures, and internal controls, our risk management department, the compliance department, the internal audit department, the external financial auditor, the annual internal control reviewer, and every three years the quality reviewer over the IAD function and addition to our going efforts of training and awareness.
Does the organization have a policy on bribery and anti-corruption in place?	Yes, it is part of our code of ethics policy, it also includes guidelines for accepting gifts
Is there a bribery and anti-corruption policy in place for suppliers?	No
Has the organization disclosed a whistleblower policy that provides whistleblowers with protection from retaliation?	Yes, whistle blowing system established and effective and includes anonymous reporting options and an online portal (https://www.urc.com.kw/Whistle-blower)
Is there employee training on anti-corruption and business ethics standards?	It was done as part of a training over the code of ethics last September 2023, the training was administered by Risk and Compliance
Are there audits related to anti-corruption and business ethics?	Yes, Anti-corruption and business ethics are embedded in URC's HR Policies and Procedures, with HR processes audited per the Internal Audit Plan, whistleblowing reports jointly investigated by Internal Audit and Legal Affairs.

DISCLOSURE QUESTIONS	ANSWER
Does the organization have a policy on anti-money laundering and know your customer?	AML policies are only generated for our subsidiaries licensed to act as a real estate broker, as stipulated by the MOCI, and thus no other entities have such a policy
Does the organization have exposure to business activities or geographies facing a higher incidence of corruption and involvement in ongoing corruption-related controversies?	Yes, following are the countries at which URC operates, and I›ll leave it up to you to determine the extent given your preferred global corruption scale/ frame of reference: Kuwait, Bahrain, Egypt, Lebanon, Jordan, Oman, Morrocco, Netherlands (Small representative office)
Is the organization free from any involvement in anticompetitive and business ethics controversies?	Yes
Does the CEO hold shares with a value below 5x salary?	The CEO does not hold company shares
Have you adopted effective stock ownership guidelines for the CEO?	No
Have you adopted effective equity retention policy for the CEO?	No, ESOP exists
Has the number of shares held by the CEO (after adjustment for any corporate actions) decreased year over year by 10% or more?	No
Does the CEO's equity reflect the company's total shareholder return (TSR) performance over the last three and five years?	No
Does the CEO's equity pay reflect your total shareholder return (TSR) performance over the last three and five years relative to your Pay Peer Group?	No
Did the CEO's annual incentives rise or fall in line with annual performance for the last reported period?	Yes, included in CEO performance evaluation
Have you incorporated links to sustainability performance in your current executive pay policies?	No

DISCLOSURE QUESTIONS	ANSWER
Has the organization adopted a clawback policy applicable to both annual and long-term incentives that would recoup incentive pay based on accounts that were restated at a later date?	No
Has there been public criticism from stakeholders of golden hellos provided by the company to its CEO or other senior executives? (Note- Golden Hellos are defined as: a substantial payment made by an employer to a keenly sought recruit)	No
Have the company's pay policies or practices attracted adverse public comment from stakeholders (including shareholders, government, regulators, etc.)?	No
Has the organization received a negative vote in excess of 10% on its pay policies and practices for the most recently reported period?	No
Does the organization disclose specific pay totals for its top executives, including the CEO?	We report total executive compensation, not specific to an individual
Does the most recently reported total realized CEO pay figure fall into an extreme range relative to your pay peer group?	No
Does the most recently reported total awarded CEO pay figure fall into an extreme range relative to the company's pay peer group?	No
Does the most recently reported total fixed CEO pay figure fall into an extreme range relative to the company's pay peer group?	No
Does the most recently reported CEO perquisites (perks) and other pay figure exceed commonly accepted benchmarks?	No

DISCLOSURE QUESTIONS	ANSWER
Is the pension contribution rate (defined contribution amount [CEO NQDC] divided by salary) made by the company on behalf of the CEO excessive relative to the company's pay peer group?	Not applicable
Is the most recently reported CEO accumulated pension figure (divided by the number of years of pensionable service) excessive relative to the company's pay peer group?	No
Does the CEO's total awarded pay for the last reported period exceed the median pay for the other named executive officers by more than 3x?	No
Does the CEO's potential cash severance pay exceed five times their annual pay?	No
Are unvested equity awards still eligible for vesting when the CEO's employment is terminated?	No
Is the potential dilution in your traded shares 10% or greater?	No
Is your current run rate 2% or more? Note: Run rate is defined as the percentage of company shares actually granted as incentive awards during the most recently reported period. The 2% run rate threshold is used regardless of company size.	No incentive shares granted since more than 5 years
Has the organization adopted specific stock ownership guidelines for non-executive directors?	No
Have you announced an internal investigation into your accounting or come under investigation from a regulatory body, or been subject to fine, settlement or conviction for issues related to your accounting practices?	No

DISCLOSURE QUESTIONS	ANSWER
Has your auditor come under investigation for issues related to its work on the audit of the company?	No
Has the company's independent auditor expressed a qualified, adverse or disclaimer of opinion, expressed concerns via an emphasis of matter paragraph, have concerns been identified in respect of the auditor's ability to present an independent opinion, or has the auditor been changed in a manner that may raise concerns for investors? Note: This metric is based on the report of the external auditor disclosed in the annual financial statements and highlights any qualified auditor opinion or concerns raised in an emphasis of matter inserted by the auditor	No
as there been evidence of material weakness in the company's internal control systems?	No
Has the organization had to restate previously published financial statements due to fraud, error or the mis-application of accounting standards?	Yes
Has the organization announced or reported special charges or write-offs that might raise questions as to the stewardship of the company by the board?	No
Is the organization currently experiencing a reporting delay or is it late in the filing of its quarterly, half-year (or interim) or annual reports, or its annual proxy/notice of annual meeting of shareholders?	No
Did the organization pay its external audit firm less for audit and audit-related services than for other services in the last fiscal year?	No
Is there evidence to identify that the external audit firm has served in excess of 20 years?	No

DISCLOSURE QUESTIONS	ANSWER
Does any shareholder or shareholder bloc control more than 30% of the voting shares, or is able to elect more than 50% of the company's board?	Yes
Does the organization's ownership structure or governance arrangements indicate special concerns for minority public shareholders?	Yes
Are you so widely held that there are no principal shareholders or other large-bloc holders?	No
Are you involved in a series of cross-shareholdings with other (related or unrelated) companies?	No
Are you being traded as a tracking stock or similar trading-based entity?	No
Does at least 5% of the group's revenue come from Variable Interest Entities (VIEs) where the company has no/minimal voting stake?	No
Have you issued more than one class of equity shares and do these classes carry unequal voting rights?	No
Does the capital structure include a single share class where the voting rights vary based on the duration of ownership (or extra voting rights are granted via "loyalty shares")?	No
Are voting rights capped at a certain percentage, no matter how many shares the investor owns?	No
Are voting rights different for foreign or non-resident shareholders?	No
Do the company's capital and ownership structures include a "golden share" provision, or are there an equivalent provision in national or state laws, or does the government have the right to nominate government representatives to the board?	No
Has the company adopted a takeover defense such as a poison pill, shareholder rights plan, or equivalent provision?	No

DISCLOSURE QUESTIONS	ANSWER
Does the board have the unilateral right to amend the company's bylaws / Articles of Association without shareholder approval?	No
Do shareholders lack the right to requisition an extraordinary general meeting (EGM) or does the threshold required to request an EGM exceed 10% of the voting rights?	No
Are shareholders limited in their ability to make changes at the company due to the nature of provisions in the governing documents?	No
Have you failed to implement regular say-on-pay votes?	No
Have you failed to implement confidential voting, barring reasonable exceptions?	No
Do you not allow qualified shareholders to nominate directors for election at the annual general meeting, such nominees to be included in the meeting agenda circulated by the company to its shareholders?	No
Do any shareholder-elected directors stand for re-election at intervals greater than one year?	Yes
Do you have a classified or staggered board in combination with other limitations on shareholder rights that further limit shareholders ability to affect the makeup of the board?	No
Have you failed to use or adopt binding majority voting in the election of directors (with immediate resignation, if the director does not receive a majority of the votes cast)?	No
Does the company with a controlling shareholder use a plurality vote standard for director elections, yet does not allow cumulative voting (whether as the default election standard or at the request of shareholders)?	No

DISCLOSURE QUESTIONS	ANSWER
Do shareholders lack the right to remove individual directors without cause?	No
Do you have a constituency provision or are you subject to constituency protection under applicable law?	No
Do you have a business combination provision in place or are you subject to business combination protection under applicable law?	No
Do you have a fair price provision (with a mandatory bid requirement which does not exceed 33.3%) in place, and is it subject to fair price protection under applicable law?	No
Is the non-executive chair classified as not independent of management or not independent of other interests (links to employees, government or major owners)?	No
Do you have a combined CEO/chair?	No
Are there concerns that there is a leader with excessive influence, including where there is an executive chair serving alongside a CEO, where the chair is a former CEO or CFO, where a founder or co-founder remains on the board but not as chair or CEO, or where there are unregistered directors providing leadership direction ?	No
In case of a non-independent chair, have you failed to designate an individually named non-executive lead director or independent deputy chairman who is classified as both independent of management and independent of other interests (links to employees, government or major owners) ?	No
Are less than a majority of directors independent of management?	No
Are less than a majority of directors independent of other interests?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does 30% or more of the board of directors comprise executive directors?	No
Does the management board include eight or more executive directors?	Yes
Is the board composed entirely of directors who do not meet the criteria for independence from management?	No
Have there been any disclosed related-party transactions (RPTs) in either of the two most recently reported financial years?	Yes
Are any of the board members Flagged Directors?	No
(Note: Flagged Directors include those that have been flagged for certain concerns, including conflicts of interest or related party transactions)?	No
Do any of your non-executive board members serve on the boards of three or more additional issuers (i.e., four total boards, including the rated company) (whether included as an equity or debt issuer)?	No
Do any of your executive board members serve on the boards of two or more additional issuers (i.e., three total boards, including the rated company) (whether included as an equity or debt issuer)?	No
Are there one or more directors on the board who received a negative or withheld shareholder vote in excess of 10% in the most recently reported election?	No
Are there four or fewer directors on the board of directors or supervisory board?	No
Did any members of the board fail to attend at least 75% of all board and committee meetings held during the last reported period?	Yes

DISCLOSURE QUESTIONS	ANSWER
Does the percentage of long-tenured, aging directors suggest a problem with board entrenchment?	No
Is more than 30% of the board composed of currently active corporate CEOs from other companies?	No
Does the composition of the board fail to include any female directors?	No
Does the composition of the board fail to include at least 30% female directors?	No
Does the board lack at least one non-executive member of the board who has general expertise in risk management?	No
Have you failed to establish an audit committee (or audit board) comprising only directors who are independent of management?	No
Are there company executives serving on the audit committee or audit board?	No
Does the audit committee lack at least one non-executive member with general expertise in accounting or financial management?	No
Does the audit committee lack at least one non-executive member who has substantial industry knowledge?	No
Do any of the independent members of the audit committee serve on the boards of three or more additional companies (i.e., four total boards, including the rated company) (whether included as an equity or debt issuer)?	No
Do any of the non-independent members of the audit committee serve on the boards of two or more additional companies?	No

DISCLOSURE QUESTIONS	ANSWER
If you have established a pay committee, are there directors serving on the committee who are not independent of management?	No, URC does not have a separate pay committee. Remuneration matters are overseen by the Board Remuneration and Compensation Committee (BRCC).
Are there company executives serving on the pay committee?	No
Does the company lack a standing pay committee, and are current company executives serving on its board?	No
Does the composition of the pay committee raise concerns about the presence of active CEOs on the committee or in relation to the past record of the pay committee chair?	Yes
Do you lack a standing nomination committee?	No
Is the nomination committee chair not independent of management or other interests?	No
Are less than a majority of nomination committee members independent of management and other interests?	No
Are you, or a material subsidiary, currently in receivership, under bankruptcy protection, or facing liquidation?	No
Have you, or a material subsidiary, recently breached the terms of its debt covenants, had a test of its debt covenant terms deferred or waived, or been reported to be in danger of breaching its debt covenants?	No
Have concerns been identified by the board or been reported in the press in relation to the going-concern assumption, or is there other evidence that the company, or a material subsidiary, may be facing financing difficulties?	No

DISCLOSURE QUESTIONS	ANSWER
Have concerns been raised as to the treatment of security holders in relation to the raising and/or return of capital?	No
Have you faced allegations that investors have not been given access to certain basic facts about the company, whether in the process of issuing new securities or following issuance? Or has the company faced substantive allegations of breaches of investor protection requirements (including in relation to offers it makes for third parties)?	No
Is the company currently in breach of its continuing obligations that apply to the listing of its securities, which may threaten the continued listing or trading of those securities?	No
Has a current or recent member of the board or a senior executive of the company (and while serving at this company) allegedly failed to act with honesty and integrity, engaged in actions contrary to the interests of the company and its shareholders, breached trust or confidence, engaged in criminal actions or engaged in actions that caused damage to the your reputation?	No
Has the Company faced situations that may distract the board from focusing on business operations and strategic matters?	No
Have major questions been raised as to the quality of past board decisions?	No
Is there evidence of governance failures at the	No

6.6 Employee Training Course

TRAINING COURSE	EMPLOYEE LEVEL
KFAS -Advanced and Agile Leadership by IMPERIAL College	Professional
NLI - Building Psychological Safety as a Leader	Management
2024 Goal Setting Session	All Levels
3rd Digital Transformation Kuwait Conference	Management
A Comprehensive Approach to Investment Planning and Analysis	All Levels
CMA - A training workshop to present financial statements and present the workflow of the system for companies and auditors	Management
A training workshop to present the forms of the General Assemblies Portal and the system procedures	Management
EY - Annual IFRS update seminar	Professional
ATD Kuwait Summit	Management
Global Banking & Markets - Bonds, Loans and Sukuk	Management
NLI - CEO Mindset Workshop	Management
Certified Purchasing and Procurement Professional	Professional
CMA Academy Workshop - CMA Laws and Bylaws	Management
CMA Academy Workshop - CMA Laws and Bylaws	Management
CMA Bundle: Fraud, Cost Optimization & Financial Analysis	Management
IIS- Cyber Security	Professional
Burgan Bank - Empower Her	Management

TRAINING COURSE	EMPLOYEE LEVEL
Excel Workshop	All Levels
How to create a strong Performance Management System that aligns employees, resources, and systems with the strategic objectives	Management
HR Forum Kuwait 2024	All Levels
HR Forum Kuwait 2024	Management
ICW Forum	Management
Introduction to Sustainable Development	Management
KIPCO Conference	All Levels
Korn Ferry - Virtual Job Evaluation Training	Professional
CMA - Kuwait Capital Markets Authority Rules and Regulations	Professional
Kuwait Innovation Forum	Management
KFAS - Leading ESG and Sustainability by Manchester Business School	Professional
KFAS - M&A and Corporate Strategy	Professional
KFAS -Navigating the ESG & Sustainability Challenges by Prof. Ismail Erturk	Professional
New Era For Internal Audit	Management
Oracle Fusion Financials Training	All Levels
Performance Evaluation Training for LMs	All Levels
Real Estate 101 Certificate	Professional

TRAINING COURSE	EMPLOYEE LEVEL
Real estate Markets' Investments, Constructions, and Management – A Practical Approach to Sustainability	Management
Risk Awareness Week (RAW) 2024	Management
State Property Contracts	Professional
Strategic Thinking & Business Planning- Leoron Institute	Professional
Korn Ferry - Succession Planning	Management
The 7 Habits Update Global Launch	All Levels
THE Audit Summit, themed "Dynamics of Agile Auditing	Management
The First Audit, Anti-Fraud & I.T. Congress	Management
Training Session for the New Attendance System	Professional
Training Needs Analysis and LinkedIn Learning Paths	All Levels
Training workshop for individuals and institutions concerned with informed persons disclosure forms, interest disclosure forms and controlling person disclosure form	Management
Training workshop for listed companies to submit material disclosures on the electronic disclosure system	Management
Training workshop for registering companies and auditors on the electronic disclosure system	Management
Applying the IFRS Sustainability Disclosure Standards	All Levels
Legal Issues of Lease Contracts	All Levels
How to Create a Life of Meaning and Purpose	All Levels
Mindful Stress Management	All Levels
Mindfulness Practices	All Levels
How to Find and Use Your Strengths	All Levels
Essentials of Mindfulness and Compassion with Scott Shute	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Using Resilience to Overcome the (Seemingly) Impossible	All Levels
Get More Done in Less Time	All Levels
Improving Emotional Intelligence with Mindfulness	All Levels
Generative AI for Business Leaders	All Levels
How to Use LinkedIn Learning	All Levels
Nano Tips for Using ChatGPT for Business with Rachel Woods	All Levels
Getting Things Done	All Levels
Fred Kofman on Making Commitments	All Levels
The Manager's Guide to Difficult Conversations	All Levels
How to Boost Your Productivity with AI Tools	All Levels
How to Organize Your Time and Your Life	All Levels
Amplify Your Critical Thinking with Generative AI	All Levels
Critical Thinking	All Levels
Amplify Your Communication Skills with Generative AI	All Levels
Problem-Solving Techniques	All Levels
How to Research and Write Using Generative AI Tools	All Levels
Working with High-Conflict People as a Manager	All Levels
Writing a Business Report	All Levels
Writing with Proper Punctuation	All Levels
Essentials of Mindfulness and Compassion with Scott Shute	All Levels
Difficult Situations: Solutions for Managers	All Levels
How to Proactively Manage Conflict as an Employee	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Grammar Girl's Quick and Dirty Tips for Better Writing	All Levels
Fred Kofman on Managing Conflict	All Levels
Communicating with Emotional Intelligence	All Levels
Conflict Resolution Foundations	All Levels
Negotiation Foundations	All Levels
Holding Yourself Accountable	All Levels
The Better To-Do List: Interstitial Journaling	All Levels
How to Resolve Conflicts	All Levels
Excel Essential Training (Microsoft 365) (2018)	All Levels
Mistakes to Avoid When Resolving Conflict	All Levels
Excel: Advanced Formulas and Functions (2022)	All Levels
Getting Organized for Peak Performance	All Levels
Managing Team Conflict (2018)	All Levels
Building Accountability into Your Culture	All Levels
Organizing Your Office for Maximum Efficiency	All Levels
Finding Your Time Management Style	All Levels
Managing Teams	All Levels
Excel: VLOOKUP and XLOOKUP for Beginners (2021)	All Levels
Critical Thinking and Problem Solving	All Levels
Fred Kofman on Accountability	All Levels
PowerPoint Essential Training (Office 365/Microsoft 365) (2020)	All Levels
Excel: Tips and Tricks (2018)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Managing Stress for Positive Change	All Levels
How to Be Both Assertive and Likable	All Levels
Managing Multiple Projects	All Levels
Proven Tips for Managing Your Time	All Levels
Complex Negotiation Tips	All Levels
Ideation for Leaders	All Levels
Building Self-Confidence	All Levels
Strategic Planning Foundations	All Levels
Managerial Economics	All Levels
Communicating with Confidence	All Levels
Digital Marketing Foundations	All Levels
Accounting Foundations: Budgeting	All Levels
Finance Strategies for Business Leaders	All Levels
Diverse Talent in Recruiting and Hiring	All Levels
Evaluating Business Investment Decisions	All Levels
Leading Yourself	All Levels
Nano Tips to Foster a Growth Mindset and Mental Agility with Shadé Zahrai	All Levels
Jeff Dyer on Innovation	All Levels
Finance for Non-Financial Managers (2015)	All Levels
Time Management Fundamentals	All Levels
Corporate Financial Statement Analysis	All Levels
Introduction to Artificial Intelligence (2023)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Strategies for Effective Leadership Teams	All Levels
Strategic Negotiation	All Levels
What is Copilot? Get Started with Microsoft's Everyday AI Companion (February 2024)	All Levels
Take a More Creative Approach to Problem-Solving	All Levels
Develop a High-Performance Mindset	All Levels
Learning Microsoft Project (2020)	All Levels
How to Innovate and Stay Relevant in Times of Change and Uncertainty	All Levels
How to Set Goals When Everything Feels Like a Priority	All Levels
Writing Formal Business Letters and Emails	All Levels
Counterintuitive Leadership Strategies for a VUCA (Volatile, Uncertain, Complex, Ambiguous) Environment	All Levels
Thriving as a Project Manager in the Age of AI	All Levels
Strategies for Your First 90 Days in a New Job	All Levels
Coaching for Results	All Levels
Balancing Innovation and Risk	All Levels
Managing Up, Down, and Across the Organization	All Levels
Microsoft Planner Essential Training (2021)	All Levels
ChatGPT for Project Managers: 10x Your Productivity with AI	All Levels
Learning Visio for the Web and Desktop (Microsoft 365)	All Levels
Managing Innovation	All Levels
Advanced Business Development: Communication and Negotiation	All Levels
Gaining Skills with LinkedIn Learning	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Asking Great Sales Questions	All Levels
Creating a Culture of Strategy Execution	All Levels
Leading with Vision	All Levels
Performance Management: Setting Goals and Managing Performance	All Levels
Delivering Employee Feedback	All Levels
Writing Emails People Want to Read	All Levels
Strategic Thinking (2017)	All Levels
The Future of Performance Management	All Levels
Leading and Motivating People with Different Personalities	All Levels
Accounting Foundations: Making Business Decisions Using IRR and NPV	All Levels
Giving and Receiving Feedback	All Levels
Creating Flowcharts for Beginners	All Levels
Better Wrist and Elbow Health	All Levels
Daniel Pink on Motivation	All Levels
CISA Cert Prep: 1 Auditing Information Systems for IS Auditors	All Levels
Greg McKeown on the Art of Getting Effortless Results (Without Burning Out)	All Levels
Public Speaking for Non-Native English Speakers	All Levels
Building Better Digital Habits for Focus and Well-being	All Levels
Business Innovation Foundations	All Levels
Enhancing Team Innovation	All Levels
Boost Emotional Intelligence with Mindfulness	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Bill George on Self-Awareness, Authenticity, and Leadership	All Levels
Tips for Writing Business Emails	All Levels
Microsoft Planner Quick Tips	All Levels
Corporate Finance Foundations	All Levels
Psychological Safety: Clear Blocks to Innovation, Collaboration, and Risk-Taking	All Levels
Learning Agility	All Levels
Reduce Stress and Anxiety by Managing Your Nervous System	All Levels
The Future of Audit	All Levels
Mindsets and Strategies for Negotiation Success	All Levels
Leading the Organization Monthly	All Levels
20 Habits of Executive Leadership	All Levels
Designing Growth Strategies	All Levels
Critical Thinking for Better Judgment and Decision-Making	All Levels
Use Your Strengths for Impact and Influence at Work	All Levels
Mastering Self-Motivation	All Levels
Finance and Accounting Tips	All Levels
Negotiation Skills	All Levels
Inclusive Selling: Selling Across Culture, Race, and Gender Differences	All Levels
Google Workspace Administration: Management and Reporting	All Levels
Increase Your Flexible Thinking Skills	All Levels
Getting Started as a LinkedIn Learning Admin	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Developing a Competitive Strategy	All Levels
What Is Change Management?	All Levels
How to Give Feedback People Can Actually Use	All Levels
Decision-Making in High-Stress Situations	All Levels
Sales: Handling Objections	All Levels
Removing Noise and Bias from Strategic Decision-Making	All Levels
Leading with Innovation	All Levels
Assessing and Improving Strategic Plans	All Levels
Cert Prep: PMI Agile Certified Practitioner (PMI-ACP)®	All Levels
The Leap to Leader: Go from Management to Leadership	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 7 Application Deployment	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 5 Identity and Access Management	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 1 Cloud Services Overview	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 8 Databases	All Levels
Writing Articles	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 6 Auto Scaling and Virtual Network Services	All Levels
PowerPoint Essential Training (Microsoft 365)	All Levels
Sales Strategy: Using AI and Automation to Sell More	All Levels
The Five Conversations That Deliver Accountability and Performance	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Improving Your Leadership Communications	All Levels
Microsoft Planner Essential Training	All Levels
Coaching Skills for Leaders and Managers	All Levels
Human Resources: Creating an Employee Handbook	All Levels
Tips for Better Business Writing	All Levels
Writing to Be Heard on LinkedIn	All Levels
Managing Your Sales Process	All Levels
Cybersecurity Foundations	All Levels
Basics of Time Management (Beta)	All Levels
Strategic Human Resources	All Levels
Interpersonal Communication (2020)	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 3 Virtual Private Cloud	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 2 Storage Design	All Levels
How to Make Strategic Thinking a Habit (2020)	All Levels
Preparing Yourself for Change (2021)	All Levels
Emotional Intelligence Basics	All Levels
AI-Driven Project Management: Techniques and Insights with Ricardo Vargas	All Levels
The Top Three Negotiation Myths	All Levels
Microsoft Project 2021 and Project Online Desktop Essential Training	All Levels
Writing with Commonly Confused Words	All Levels
High Performance Habits (Blinkist Summary)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Writing in Plain Language	All Levels
The Three Pillars of Effective Communication	All Levels
Learning Microsoft Copilot for Business Analysis	All Levels
Project Canvas: A Simple Framework to Learn Project Management Fundamentals	All Levels
Intelligent Automation for Project Managers	All Levels
Word Essential Training (Microsoft 365) (2021)	All Levels
Executive Leadership (2019)	All Levels
Acting Decisively	All Levels
Winding Down: Get a Better Night's Sleep	All Levels
Outlook: Time Management with Calendar and Tasks (2019)	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 9 Services and Design Scenarios	All Levels
How to Be an Adaptable Employee during Change and Uncertainty	All Levels
Writing Email	All Levels
A Crash Course in Writing Well: Learn to Write with More Style, Flair, and Impact	All Levels
Coaching Virtually	All Levels
Improving Your Listening Skills (2018)	All Levels
Sales: Closing Strategies	All Levels
AI Productivity Hacks to Reimagine Your Workday and Career	All Levels
Creative Thinking Strategies for Leaders	All Levels
Writing Emails for Non-Native English Speakers	All Levels
How to Confidently Negotiate Your Salary	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Sales Negotiation	All Levels
PowerPoint Tips and Tricks (2019)	All Levels
Brainstorming Tools	All Levels
AWS Certified Solutions Architect - Associate (SAA-C03) Cert Prep: 4 Compute Services	All Levels
Five Ways to Control Your Time	All Levels
Complete Your First Project in SQL	All Levels
Mistakes to Avoid When Managing Your Time	All Levels
Head and Heart: The Art of Modern Leadership	All Levels
Outlook: Tips and Tricks (2019)	All Levels
Sales: Analytics-Driven Storytelling	All Levels
Leveraging Generative AI for Project Management	All Levels
Preparing for Successful Communication	All Levels
Finance Foundations: Risk Management	All Levels
Change Management Tips for Individuals	All Levels
How to Collaborate with Your Colleagues to Build Psychological Safety Together	All Levels
Generative AI for Cyber Range and Training	All Levels
Python in Excel	All Levels
Free to Focus (Blinkist Summary)	All Levels
How to Motivate Yourself to Do What's Most Important	All Levels
Microsoft Project Step by Step: Planning for Successful Project Management	All Levels
Outlook: Working with Multiple Calendars	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Leading a Customer-Centric Culture	All Levels
Productivity Myths to Avoid and What to Do Instead	All Levels
PowerPoint: Designing Better Slides	All Levels
Coaching and Developing Employees	All Levels
SharePoint for Project Management (Modern Theme)	All Levels
Providing Legendary Customer Service	All Levels
Building a Broad Network of Influence	All Levels
Managing Your Personal Finances	All Levels
Using Microsoft Teams and Outlook Together: Maximizing Productivity (2020)	All Levels
Cybersecurity Foundations: Governance, Risk, and Compliance (GRC)	All Levels
Microsoft Teams Essential Training (2019)	All Levels
Achieving High-Performance During Times of Stress	All Levels
Service Metrics for Customer Service	All Levels
Quality Standards in Customer Service	All Levels
How Managers Drive Extraordinary Team Performance	All Levels
Outlook: Automating Your Email with Mail Rules	All Levels
Business Chemistry (Blinkist Summary)	All Levels
Account Management: Maintaining Relationships	All Levels
Arianna Huffington's Thrive 06: Understanding the Link between Giving and Success	All Levels
Word 2016: Mail Merge in Depth	All Levels
Project Manage Your Life: How to use PM Methodologies to Organize Anything	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Increase Visibility to Advance Your Career	All Levels
Customer Service: Problem Solving and Troubleshooting (2018)	All Levels
Customer Success: Skills for Successful Client Interactions	All Levels
Nano Tips for Building Your Leadership Brand with India Martin	All Levels
Managing Your Emotions at Work	All Levels
Outlook Essential Training (Microsoft 365) (2022)	All Levels
Prioritizing Effectively as a Leader	All Levels
Nano Tips to Thrive in Uncertainty and Embrace Change with Shadé Zahrai	All Levels
Team Collaboration in Microsoft 365	All Levels
Sales Foundations	All Levels
Leadership Effectiveness: Moving Beyond Traditional Success Metrics	All Levels
Building Your Social Perceptiveness	All Levels
Preparing for Your Review	All Levels
Four Time Wasting Habits: How to Quit	All Levels
Engage the Likability Effect in the Job Search	All Levels
Practice Exam 2 for ISC2 Certified Cloud Security Professional (CCSP)	All Levels
Skills for Your First 90 Days as a New Manager	All Levels
Cold Calling: The First Seven Seconds	All Levels
Practice Exam 1 for AWS Certified Solutions Architect-Associate (SAA-C03)	All Levels
Administrative Human Resources (2016)	All Levels
Understanding Business	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Performance Management: Conducting Performance Reviews	All Levels
A Navy SEAL's Surprising Key to Building Unstoppable Teams: Caring	All Levels
Managing Anxiety Triggers with Effective Techniques	All Levels
Artificial Intelligence for Project Managers (2019)	All Levels
CCSP Cert Prep: 1 Cloud Concepts, Architecture, and Design Audio Review	All Levels
How to Regain Control of Your Time, Energy, and Priorities	All Levels
Communicating to Drive People to Take Action	All Levels
Managing Your Emotional Response to Workplace Stress	All Levels
How to Save Face in a Negotiation	All Levels
Working More Effectively with Different Personalities	All Levels
Think Again: The Art of Mental Flexibility (Book Bite)	All Levels
The Headspace Guide to Everyday Stress	All Levels
Professional Networking	All Levels
Finance Foundations: Income Taxes	All Levels
Quick Scripts for Difficult Conversations	All Levels
Nano Tips for Handling Difficult Work Situations with Tiffany Uman	All Levels
Critical Thinking for More Effective Communication	All Levels
Microsoft Azure Fundamentals (AZ-900) Exam Tips	All Levels
Copilot for Windows: Leveraging your PC's AI Assistant (December 2023)	All Levels
Digital Body Language	All Levels
How to Develop Emotional Intelligence (Beta)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Shake Shack CEO Randy Garutti (Thirty Minute Mentors)	All Levels
Microsoft Azure Fundamentals (AZ-900) Cert Prep: 3 Azure Services	All Levels
Prioritizing Your Tasks	All Levels
Practice Exam 1 for ISC2 Certified in Cybersecurity (CC)	All Levels
Develop a Service Orientation	All Levels
Microsoft Azure Fundamentals (AZ-900) Cert Prep: 2 Azure Architecture and Security	All Levels
Using Emotions to Leverage and Accelerate Change: A Guide for Leaders	All Levels
Consulting Foundations: Client Management and Relationships	All Levels
Building Skills to Become a Powerhouse Negotiator	All Levels
Photography: First Steps	All Levels
Customer Service Leadership (2017)	All Levels
Project Management for Creative Projects	All Levels
Goal Setting: Objectives and Key Results (OKRs)	All Levels
Leadership Communication in the Flow of Work	All Levels
The Master Key to Overcoming Procrastination	All Levels
Find Your Perfect Career Fit	All Levels
Nano Tips for Leading Authentically at Work with Luvvie Ajayi Jones	All Levels
Nano Tips and Social Media Strategies for B2B Brands with Ross Simmonds	All Levels
Quality Management for Operational Excellence	All Levels
Practice Exam 2 for ISC2 Certified in Cybersecurity (CC)	All Levels
Practice Exam 4 for ISC2 Certified in Cybersecurity (CC)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
How to Build a Culture of Appreciation as a Manager	All Levels
Having Difficult Conversations	All Levels
Being a Good Mentor	All Levels
Nano Tips for Self-Motivation with Lorraine K. Lee	All Levels
Making Key Decisions as a Manager	All Levels
Managing Conflict in a Remote Work Environment	All Levels
How to Have Difficult Conversations Nano Tips with Melanie Whitney	All Levels
Mindful Communication for Less Conflict and Stronger Relationships	All Levels
Risk-Taking for Leaders	All Levels
Customer Experience Leadership	All Levels
Auditing Design Systems for Accessibility	All Levels
Conflict Resolution For Beginners	All Levels
Holding Your Team Accountable	All Levels
How to Sell on Value, Not Price	All Levels
Microsoft Project Quick Tips	All Levels
Becoming an Impactful and Influential Leader	All Levels
Mindfulness for Beginners	All Levels
Body Language for Leaders (2019)	All Levels
Cybersecurity at Work	All Levels
Word 2016: Advanced Tips and Tricks	All Levels
Outlook: Efficient Email Management (2019)	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Tools for Decreasing Ambiguity and Increasing Clarity	All Levels
Foundations of the Fourth Industrial Revolution (Industry 4.0)	All Levels
Developing Real Confidence	All Levels
Advancing a DIBs Strategy in Your Organization	All Levels
Microsoft Teams Quick Tips (2021)	All Levels
Microsoft 365 Security Administrator Associate (MS-500) Cert Prep: 4 Manage Governance and Compliance Features in Microsoft 365	All Levels
Building Better Relationships through Listening and Validation	All Levels
Sheryl Sandberg and Adam Grant on Option B: Building Resilience	All Levels
Performance Management: Improving Employee Performance	All Levels
Nano Tips to Enhance Your Communication with Shadé Zahrai	All Levels
Crafting Questions to Make Better Decisions	All Levels
Marketing Foundations	All Levels
A Design Thinking Approach to Putting the Customer First	All Levels
B2B Sales Foundations	All Levels
The Unspoken Rules of High Performers and High Potentials	All Levels
CRM Basics: Unlock Business Growth through Relationships	All Levels
Be an Inclusive Organization People Won't Leave	All Levels

TRAINING COURSE	EMPLOYEE LEVEL
Corporate Finance: Environmental, Social, and Governance (ESG)	All Levels
Lean Six Sigma Foundations	All Levels
Innovative Customer Service Techniques	All Levels
The Persuasion Code, Part 1: The Neuroscience of Sales	All Levels
How to Manage Feeling Overwhelmed	All Levels
Building ChatGPT Plugins: How They Work and How to Use Them	All Levels
Learning to Unlearn: A Revolutionary Way to Disrupt Bias	All Levels
Excel: Creating Business Budgets	All Levels
Creating Positive Conversations with Challenging Customers	All Levels
How to Thrive in the Passion Economy	All Levels
Power BI Data Dashboards	All Levels
Streamlining Your Work with Microsoft Copilot (February 2024)	All Levels
CCSP Cert Prep: 1 Cloud Concepts, Architecture, and Design	All Levels
Communicating through Disagreement	All Levels
How to Get Great Customer Service	All Levels
Project Management Tips	All Levels

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