



شركة الجرافات
البحرية الوطنية
NMDC



Sustainability Report 2020



شركة الجرافات
البحرية الوطنية
NMDC



His Highness Sheikh Khalifa bin Zayed Al Nayhan

President of the United Arab Emirates



His Highness Sheikh Mohamed bin Zayed Al Nayhan

Crown Prince of Abu Dhabi, and Deputy Supreme Commander
of the UAE Armed Forces, Chairman of the Executive Council

ABOUT THIS REPORT

Reporting Characteristics

We are pleased to share with you our inaugural Sustainability Report for the fiscal year 2020. This is our first stand-alone report which portrays our sustainability journey and forms the foundation for future and enhanced versions to come.

This report has been prepared in accordance with the GRI Standards: Core option. Furthermore, in our efforts to follow a best-in-class sustainability approach, the report reflects our alignment with the United Nations Sustainable Development Goals (SDGs) and key local initiatives such as the Abu Dhabi Securities Exchange's (ADX) ESG Disclosure Guidance, and the UAE Vision 2021. References to the GRI Standards and ADX ESG disclosures are found at the bottom of each corresponding section. The GRI content index, prepared in accordance with the GRI Standards, is included in the Appendices. The index also includes ADX's ESG disclosures.

Reporting Period And Boundary

This report covers the sustainability performance of National Marine Dredging Company (hereinafter referred to as "NMDC") for the period between the 1st of January to the 31st of December 2020, unless stated otherwise. For the major part of the quantitative information, data of the recent 3 years (2018, 2019 and 2020) is provided to allow for comparison and well-founded assessment.

Headquartered in Abu Dhabi, NMDC operates in multiple jurisdictions around the region through our branches in Saudi Arabia, Egypt, Maldives, Abu Dhabi, and Dubai, as well as through our below subsidiaries and joint ventures:

Name	Country	% (2020)
Emarat Europe Fast Building Technology System Factory L.L.C. (Emarat Europe)	UAE	100%
National Marine Dredging Company (Industrial)	UAE	100%
ADEC Engineering Consultancy L.L.C.	UAE	100%
Abu Dhabi Marine Dredging Co S.P.C.	Bahrain	100%
National Marine and Infrastructure India Private Limited	India	100%
The Challenge Egyptian Emirates Marine Dredging Company (Joint Venture)	Egypt	49%

We have opted to focus and only report on our UAE NMDC operation in this report as it represents the core of our Group and constitutes the bulk of our consolidated revenues. We will be looking to include the branches, subsidiaries, and joint venture in subsequent reports.

External Assurance

We have opted not to seek external assurance for this year's Sustainability Report. As for the financial data presented in this report and extracted from our audited financial statements, it has been independently audited by recognized international audit firm.

Detailed information about our financial performance can be found in our [2020 Integrated Annual Report](#).

Forward-Looking Statements

Forward-looking statements involve uncertainty given the many external factors that could impact the environment in which the company is operating. To that end, the company holds no obligation to publicly update or revise its forward-looking statements throughout the coming fiscal year except as required by applicable laws and regulations.

Feedback

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CEO'S MESSAGE

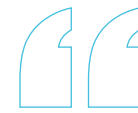
It is with utmost pride and gratitude that I present to you our inaugural Sustainability Report for the fiscal year 2020.

Global challenges such as societal issues, climate change and loss of biodiversity have become crucial for companies, and society at large. We are witnessing an important shift in the corporate reporting dialogue and it is undeniably no longer enough to solely disclose financial metrics. The integration of environmental, social and governance (ESG) considerations in corporate reporting and business strategies is more than ever essential for resilient businesses and a sustainable future.

Since its inception in 1976, NMDC has been striving to enhance the quality of life for people while positively contributing to the development of the UAE and regional economy. Along with our position as a leader in the Dredging and Marine Industry comes the challenging responsibilities of protecting our stakeholders' concerns, including shareholders, employees, customers, partners, communities and the planet. Our Environmental Policy confirms our commitment to protect people and the environment, to prevent pollution, and reduce the adverse impacts of our activities and operations.

2020 was a challenging year for all. The Covid-19 pandemic brought unprecedented challenges for society and the global economy. Since the start of the pandemic, the welfare of our people was of highest priority. We immediately established the NMDC Crisis Management Team who set daily priorities and implemented rapid measures to protect our employees and safeguard their health and safety. Keeping our vessels and projects operational and staffed appeared impossible but with the resilience of our people combined with our comprehensive and strict safety measures, we were able to successfully maintain business continuity and achieve a 34% increase in revenue. During this difficult period, we still took care of our community and supported its wellbeing through our Corporate Social Responsibility activities including donations.

While the Covid-19 pandemic altered our perspective, the urgency of delivering growth in a sustainable manner has never been greater. We have a vital role to play in the transition to a safer planet, by enhancing the positive impacts of our activities and mitigating the negative effects. Our ambitions can only be achieved by continuing to invest in innovative technologies, adopting climate-adaptive solutions and advancing the global energy transition.



NMDC has been striving to enhance the quality of life for people while positively contributing to the development of the UAE and regional economy.

The development of our Sustainability Report has allowed us to further clarify our key sustainability priorities and objectives. Going forward, we will look to make sustainability an integral part of our corporate agenda and we will develop a sustainability strategy and framework, in line with international standards while also consistently reporting on our contribution to the Sustainable Development Goals.

As we embark on this exciting journey, I would like to thank all our stakeholders for their trust and confidence. Together, we will make a real contribution to society and the environment while we maintain transparency as our guiding principle.

Sincerely yours,

Yasser Zaghoul,
Chief Executive Officer

MANAGING THE COVID-19 PANDEMIC

On 11 March 2020, the World Health Organisation (WHO) declared the Covid-19 outbreak a global pandemic. Rapidly, the virus spread around the globe, presenting unprecedented challenges to Nations and businesses worldwide.

At NMDC, our primary focus was our people. From the onset of the pandemic, we have instilled the right measures and collaborations to ensure the wellbeing of our workforce while striving to build a safe workplace. The resilience of our people in turn allowed us to advance in on-going projects and ensure business continuity.

Reducing the negative impact of the Covid-19 pandemic became the priority of our Quality, Health, Safety and Environmental (QHSE) department. As an important initial step, the NMDC Crisis Management Team, appointed by the CEO, was established to rapidly introduce measures in-line with the Government directives and dedicated to control the spread of the virus among our workforce. Strict protective measures were applied such as social distancing, work-from-home programs, regular sanitization of all premises including offices, project sites, labour camps and other shared employee accommodation areas, installation of thermal scanners, as well as the distribution of awareness material on preventative methods to all employees and visitors. Our on-site health management guidelines were also strengthened to thoroughly patrol the accommodation areas and offer dedicated quarantine facilities to receiving employees returning to duty.

The care and protection of our workers have been the central focus of all our decisions. The Employee's Care Committee was established specifically to focus on facilitating employee's welfare and wellbeing all throughout the pandemic. In line with these efforts, we partnered with two local hospitals to arrange on-site and at-home PCR testing services, offered free-of-charge to all employees. We also established on-site vaccination centres to facilitate the process to our workforce and extended the service within our offshore sites in order to ensure accessibility for each and every employee at NMDC. As of June 2021, approximately 95% of our workforce was fully vaccinated. Finally, we have implemented immediate changes and introduced interim policies to effectively manage employees on rotational programs and ensure no pandemic-related lay-offs takes place throughout the entire period.

Today, the extent and impact of the Covid-19 pandemic remain uncertain, and we continue to monitor and actively manage the situation, placing the greatest emphasis on the wellbeing of our Human Capital.



WHO WE ARE

Founded in 1976 as a subsidiary of Abu Dhabi National Petroleum Company, NMDC was established as a shareholding independent company in accordance with the Emiri Law No. (10) of 1979 issued by the President His Highness Sheikh Khalifa Bin Zayed Al Nahyan and modified by the Laws No. (3) and No. (9) of 1985. Headquartered in Abu Dhabi, we also operate in other jurisdictions in the region including Bahrain, Egypt and Saudi Arabia as well as India and the Maldives. Spanning nearly four decades in the field of dredging and marine construction, our activities are structured in two main divisions:

Dredging and Reclamation

- ➔ Dredging & Reclamation Works
- ➔ Survey Work

Civil Works

- ➔ Marine Construction
- ➔ Marine Logistics
- ➔ Geotechnical Works

Dredging and marine construction are our mainstream business positioning us as one of the largest dredging players in the region. Today, with our latest modern technology, our dredging operations are a highly-sophisticated business demonstrating operational excellence, exceptional quality and global expertise. We operate from a modern well-equipped premise, which includes multi-discipline workshops, slipways and fully supported administration and technical departments. NMDC's business principles guide our company's ethos and is the foundation of our commitment to being a key partner in the development of the UAE's economy, and beyond:

OUR VISION THE PERFECT CHOICE WHERE WE SERVE

OUR VALUES



Commitment



Integrity



Excellence




Teamwork




Ownership


OUR MISSION




We act in the best interest of our shareholders with the aim of sustaining superior performance for the long term




We aim to create a dynamic environment for our employees, emphasizing their development as the path to organizational success




We continuously expand in line with industry best standards while aiming to achieve competitive and sustainable returns on investment



We play an active role and we are a responsible and ethical contributor to our society



We provide high quality services to our clients and maintain excellence, respect and integrity in all aspects of our operations and our professional business conduct

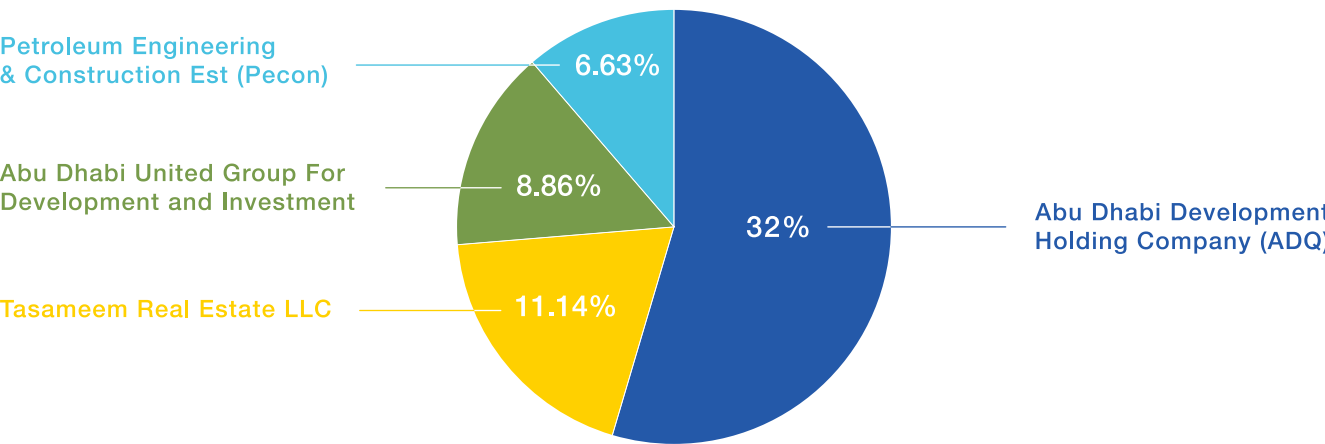


We are committed to health, safety and the environment and aim to create a healthy, clean and safe place to work and live in

NMDC is a member of the International Association of Dredging Companies (IADC).

Our shareholders are mainly comprised of UAE nationals (individuals and corporations). More specifically, 67.78% of our company is owned by local institutions while around 32.20% is owned by local individuals.

Major shareholders hold 58.63% of total shares and are allocated as follows:



During 2020, the company's shareholders have agreed to merge with National Petroleum Construction Company (NPCC) that will create one of the leading integrated oil & gas and marine services EPC player in the MENA region. This transaction was concluded after the year end, in early 2021, and will be covered in more details in the next report.

HOW WE ENGAGE WITH OUR STAKEHOLDERS

Engaging with our stakeholders lies at the core of our corporate strategy and is a fundamental contributor to our long-term success. More specifically, an open and dependable relationship is key to understanding the priorities and expectations of our stakeholders and implementing a corporate sustainability strategy that is value-driven and impactful.



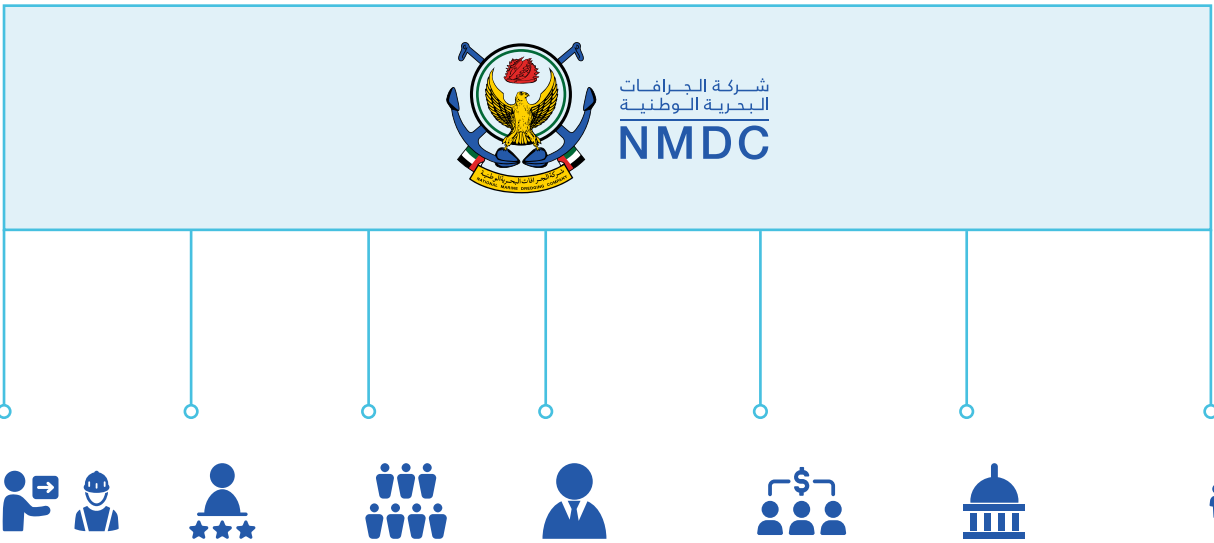
Our inaugural Sustainability Report is based on our company's existing engagement methods. The analysis of available material enabled us to understand the interests of our key stakeholder groups and prioritize them according to the assessment conducted.

Based on the recommendations of the AA100 Stakeholder Engagement Standards framework, the below criteria were used to prioritize the list and identify NMDC's key stakeholder groups:

- **Dependency:** the degree to which the stakeholder's support is needed to achieve our strategic goals
- **Influence:** the degree to which the stakeholder can influence operational performance
- **Interest:** the degree to which the stakeholder can affect or be affected by our operations

Our engagement strategy will be continuously reviewed and improved allowing us to update our top focus areas whenever relevant, using our 2020 results as the basis for the years to come.

Our key stakeholder groups are listed below. Please refer to the [Appendices](#) for a detailed overview of our engagement results:



- | | | | | | | |
|-------------------------|-----------|-----------|-------------------------|--------------|--|-----------|
| | | | | | | |
| Suppliers & Contractors | Customers | Employees | BOD & Senior Executives | Shareholders | Government
(SCA, ADX, Dept of Economic Development, HR Authority, Environment Agency, Municipality and Chamber of Commerce) | Community |

OUR MATERIALITY APPROACH

To evaluate which economic, environmental, social and governance (ESG) issues are most critical for NMDC's long-term success, we considered both internal and external factors and conducted a materiality assessment that captures the importance of various sustainability topics based on our business impact and our stakeholders' inputs.

Business Impact

To fully understand our sustainability impact, we conducted a comprehensive peer analysis and studied global trends affecting the industry. The Sustainability Accounting Standards Board's (SASB) materiality map was also applied to introduce industry-specific topics that are relevant to the Dredging and Marine sector. In that regard, we used the SASB 'infrastructure – engineering & construction services' general issue category. The final list of topics was then prioritized based on the expertise of our business leaders and in alignment with our company's strategic focus, operational processes, and global impact.

Stakeholder Inputs

The results of our stakeholder engagement process allowed us to rank the different sustainability topics based on their relevant importance to each stakeholder group.

Based on the assessment conducted, we have identified 12 material issues on which we will be reporting. The below table lists the applicable material topics and the alignment with the selected GRI disclosures as well as the Abu Dhabi Securities Exchange metrics. The derived materiality matrix can be found in the [Appendices](#).

List Of Key Material Topics

Item	Material Topic	GRI Disclosure	Corresponding ADX Disclosure
Most Important			
1	Health & Safety	GRI 403: Occupational H&S	ADX-S7 ADX-S8
2	Strong Governance and Business Ethics	GRI 102-11 GRI 102-16 GRI 102-18 GRI 102-20 GRI 102-23* GRI 205: Anti-Corruption	ADX-G1 ADX-G2 ADX-G5 ADX-S10
3	GHG Emissions	GRI 305: Emissions	ADX E1 ADX E2
4	Energy Efficiency	GRI 302: Energy	ADX-E3 ADX-E4 ADX-E5 ADX-E6 ADX-E7 ADX-E8 ADX-E9
5	Training & Education	GRI 404: Training & Education	
6	Biodiversity	GRI 304: Biodiversity (<i>management approach</i>)	
Highly Important			
7	Economic Performance	GRI 201: Economic Performance	
8	Community Welfare and Emiratisation	GRI 413: Local Communities (<i>management approach</i>)	ADX-S11 ADX S12
9	Diversity & Inclusion	GRI 405: Diversity & Equal Opportunity	ADX-S2 ADX-S4 ADX-S6
10	Waste Management	GRI 306: Waste	
Important			
11	Procurement Practices	GRI 102-9 GRI 102-10 GRI 204: Procurement Practices	ADX-G4
12	Employment	GRI 401: Employment	ADX-S3 ADX-S5

*Additional Non-Core GRI Disclosures, for Comprehensive option

TOWARDS A SUSTAINABLE FUTURE

Our Sustainability Impact

The world is facing major global challenges, although some have already become irreversible, we can still secure a prosperous and equitable future for the generation to come but would have to immediately shift towards action and change. At NMDC, we provide services that are essential for society and the environment. With that, we fully recognize the impact that our activities may potentially have on people and the ecosystem and our responsibility in mitigating the associated risks and achieving better and more sustainable solutions.

As we transition to a new phase along our sustainability journey, we have set to place sustainability performance as one of our main priorities and an integral element of our overall strategy. In subsequent reports, we will be developing a sustainability framework with a corresponding strategy inclusive of environmental, social and governance objectives and KPIs to track performance and progress.

Our inaugural materiality assessment helped us understand the key current impacts associated with our operations and prioritize the areas of focus for our sustainability agenda. In line with our corporate strategy and our business ethos, we have established three main pillars that will constitute the foundation of our sustainability strategy moving forward:

People Welfare	Environmental Protection	Business Prosperity
<div><div>→</div>Employment</div> <div><div>→</div>Diversity & Inclusion</div> <div><div>→</div>Health & Safety</div> <div><div>→</div>Training & Education</div> <div><div>→</div>Community Welfare and Emiratisation</div>	<div><div>→</div>Energy Efficiency</div> <div><div>→</div>GHG Emissions</div> <div><div>→</div>Biodiversity</div> <div><div>→</div>Waste Management</div>	<div><div>→</div>Strong Governance & Business Ethics</div> <div><div>→</div>Economic Performance</div> <div><div>→</div>Procurement Practices</div>

Our Contribution to The United Nations Sustainable Development Goals and the UAE Vision 2021

In 2015, the United Nations adopted Agenda 2030 in which it outlines a long-term development plan with 17 Sustainable Goals (SDGs) in order to move towards sustainable development and achieve prosperity for all by 2030. NMDC actively supports the SDGs and is fully committed to helping achieve them. Furthermore, we are fully aligned with the UAE Vision 2021, which aims to create a sustainable development path for the UAE and has served as a framework to placing the UAE as one of the best countries in the world.

We have outlined below our alignment with the 6 pillars of the UAE Vision 2021 and the SDGs to which NMDC primarily contributes. This serves as a general framework for our company and will be integrated into our future sustainability strategy.

To identify which SDGs are most relevant to our activities, we conducted an SDG assessment using the SDG Compass as our main source. This resource was developed by the Global Reporting Initiative (GRI) Standards, the United Nations Global Compact and the World Business Council for Sustainable Development. In line with this approach and guided by our company mission “Environment, People, Value, and Profit”, we have also affiliated the recommendations of the International Association of Dredging Companies. As a result, six SDGs have been identified as key focus areas to NMDC:

<div><div>7</div><div>AFFORDABLE AND CLEAN ENERGY</div><div></div></div>	<div>UN Sustainable Development Goals</div> <div>SDG 7 - Affordable and Clean Energy</div>	<div>UAE Vision 2021 Pillars</div> <div>Sustainable Environment & Infrastructure</div>
Ensure access to affordable, reliable, sustainable and modern energy for all		
<div>NMDC's Main Contribution</div> <div>Our strategic and operational efforts aim to accelerate the transition to a sustainable energy system by prioritizing energy efficient practices and adopting clean energy technologies and infrastructure across our operational sites and project locations.</div>		
<div>Material Topics Covered</div> <div><div>• GHG Emissions</div><div>• Energy Efficiency</div><div>• Waste Management</div><div>• Biodiversity</div></div>		<div>For more information, please refer to Environmental Protection</div>
<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div>	<div>UN Sustainable Development Goals</div> <div>SDG 8 - Decent Work and Economic Growth</div>	<div>UAE Vision 2021 Pillars</div> <div>Competitive Knowledge Economy Cohesive Society & Preserved Identity</div>
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all		
<div>NMDC's Main Contribution</div> <div>We foster economic growth by offering employment to around 3,000 employees while maintaining high labour standards across our operations and value chain, founded on non-discriminatory practices, diversity and inclusion and talent management.</div>		
<div>Material Topics Covered</div> <div><div>• Employment Diversity & Inclusion</div><div>• Emiratisation</div><div>• Health & Safety</div><div>• Training & Education</div></div>		<div>For more information, please refer to People Welfare</div>

9

INDUSTRY, INNOVATION
AND INFRASTRUCTURE



UN Sustainable
Development Goals

SDG 9 - Innovation
and Infrastructure

UAE Vision 2021 Pillars

Competitive Knowledge Economy

Sustainable Environment & Infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

NMDC's Main Contribution

Through our expertise and our position as one of the leading dredging companies around the world, we contribute through our projects and services to the development of the maritime infrastructure such as ports and land reclamation for the society and promote innovation across our value chain.

Material Topics Covered

- Employment
- Economic Performance
- Business Ethics

- Procurement Practices

For more information, please refer to [People Welfare](#) and [Business Prosperity](#)

13

CLIMATE ACTION



UN Sustainable
Development Goals

SDG 13 - Climate Change

UAE Vision 2021 Pillars

World-Class Healthcare

Sustainable Environment & Infrastructure

Take urgent action to combat climate change and its impacts

NMDC's Main Contribution

Through our projects and services, we contribute to adaptive measures against climate change such as protection of land from flooding. In addition, we are committed to reduce our carbon footprint across our operations, supply chains, services and processes and adapting more energy efficiency solutions.

Material Topics Covered


- GHG Emissions
- Energy Efficiency

- Waste Management
- Biodiversity

For more information, please refer to [Environmental Protection](#)

14

LIFE BELOW WATER



UN Sustainable
Development Goals

SDG 14 - Life Below Water

UAE Vision 2021 Pillars

Competitive Knowledge Economy

Sustainable Environment & Infrastructure

Conserve and sustainably use the oceans, seas and marine resources for sustainable development

NMDC's Main Contribution

Through our activities, we promote ocean sustainability and strive to find innovative solutions to mitigate the negative impacts cause to the marine ecosystem. In particular, and in order to protect the biodiversity around sites, we arrange alternative habitats by relocating the flora and fauna, creating alternative ecological green areas and building fish houses across different sites, upon project completion.

Material Topics Covered

- GHG Emissions
- Energy Efficiency

- Waste Management
- Biodiversity

For more information, please refer to [Environmental Protection](#)

17

PARTNERSHIPS FOR THE GOALS



UN Sustainable
Development Goals

SDG 17 - Partnership for the Goals

UAE Vision 2021 Pillars

Competitive Knowledge Economy

Sustainable Environment & Infrastructure

Strengthen the means of implementation and revitalize the global partnership for sustainable development

NMDC's Main Contribution

Our partners are the main drivers of our growth. Since our inception, team spirit is at the heart of our values and we continually collaborate with the Government such as the Abu Dhabi environmental Agency, our suppliers, NGOs, and others.

Material Topics Covered

- Employment
- Economic Performance
- Business Ethics

- Procurement Practices

For more information, please refer to [People Welfare](#) and [Business Prosperity](#)

PEOPLE WELFARE



Our people are the key driver of our success and the sustainable value that we generate and share with our employees and our community.

OUR EMPLOYEES

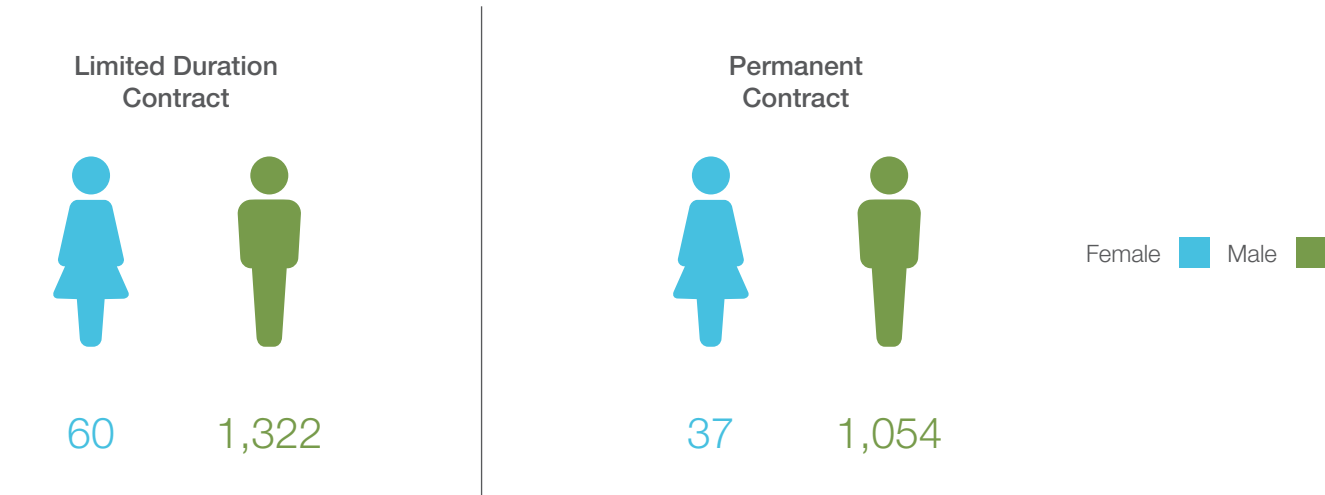
In our dynamic and competitive operating environment, we are committed to ensure our Human Capital is at the core of our strategic decisions. Our team works in laborious conditions, often involving demanding hours, challenging locations and complex matters. It is therefore our duty to ensure we create a work environment that promotes diversity and inclusion, encourages talent development and places employee wellbeing and safety at the top of its priorities.

Valuable Employment

Strong and gainful employment is the key focus of our human resources function. We continuously strive to enhance our capabilities to ensure we are attracting and retaining the best talent all the while constantly improving our value proposition to establish ourselves as an attractive employer.

In 2020, our workforce included a total of **2,473 employees**, split between temporary and permanent contracts, all on full-time basis:

Total employees in 2020



Since 2018, our workforce capacity grew by approximately 65% due to the optimization of our employment strategy along with an increase in our business volume. We are also very proud to have hired a total of 500 new employees in 2020 and maintained a low turnover rate of 5%, despite the economical impact of the Covid-19 pandemic. In 2020, our key focus was the welfare of our employees and we ensured the right measures were put in place to maintain business continuity and prevent any pandemic-related employment termination.

Full-time Employees Growth from 2018 to 2020*



*Year-end closing headcount

Total New Hires

	2018		2019		2020	
	Number	Rate %	Number	Rate %	Number	Rate %
Under 30 y.o	23	14.2	145	18.64	83	16.6
30-50 y.o.	114	70.4	553	71.08	381	76.2
Over 50 y.o.	25	15.4	80	10.28	36	7.2
Female	21	13	49	6.3	35	7.0
Male	141	87	729	93.7	465	93.0
Grand Total	162	100%	778	100%	500	100%
Total New Hire Rate	11%		37%		20%	

Total Employee Turnover

	2018		2019		2020	
	Number	Rate %	Number	Rate %	Number	Rate %
Under 30 y.o	3	2.73	9	8.11	13	10.74
30-50 y.o.	82	74.55	73	65.77	72	59.50
Over 50 y.o.	25	22.73	29	26.13	36	29.75
Female	8	7.27	9	8.11	4	3.31
Male	102	92.73	102	91.89	117	96.69
Grand Total	110	100%	111	100%	121	100%
Total Turnover Rate	7%		5%		5%	

Finally, we strive to continuously assess our offering and ensure our compensation scheme is competitive and attractive to all, both to our permanent and temporary employees. A wide range of benefits are offered including but not limited to health insurance, annual air ticket allowance, pension plans, company transportation, and others, at the exception of furniture allowance which is only provided to our permanent employees.

Diversity & Equal Opportunity

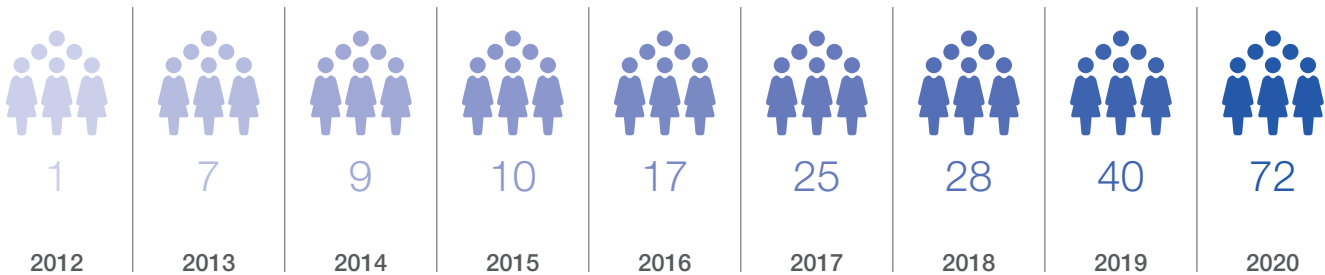
With over 40 different nationalities at NMDC in 2020, our workforce is increasingly diverse in terms of culture, experience, and character. We are proud of this highly-diverse environment and strive to foster an open environment, based on dignity and respect.



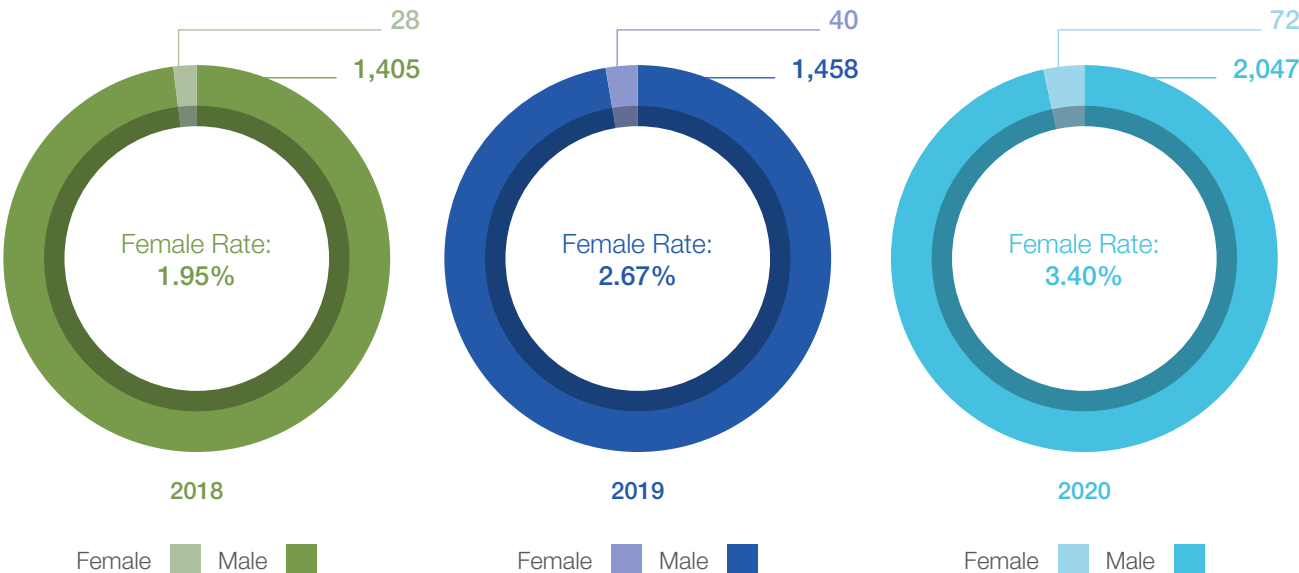
Due to the nature of our business activities, our workforce is predominantly male, especially amongst our staff working on the fleet and on site. Therefore, our focus when it comes to the male to female employee KPI is on specific job categories including engineers, support functions, technicians and managerial positions. In general, we have achieved a significant improvement over the years and have increased our female presence from 1 employee in 2012 to a total of 72 female employees in 2020. We have also doubled our female segment from 1.95% of our total workforce in 2018 to 3.92% in 2020. Finally, as presented in the previous section, our female new hires rate is also increasing over the years, and in 2020 a total of 35 new female employees were hired compared to 21 in 2018.

Growth of Female Employees*

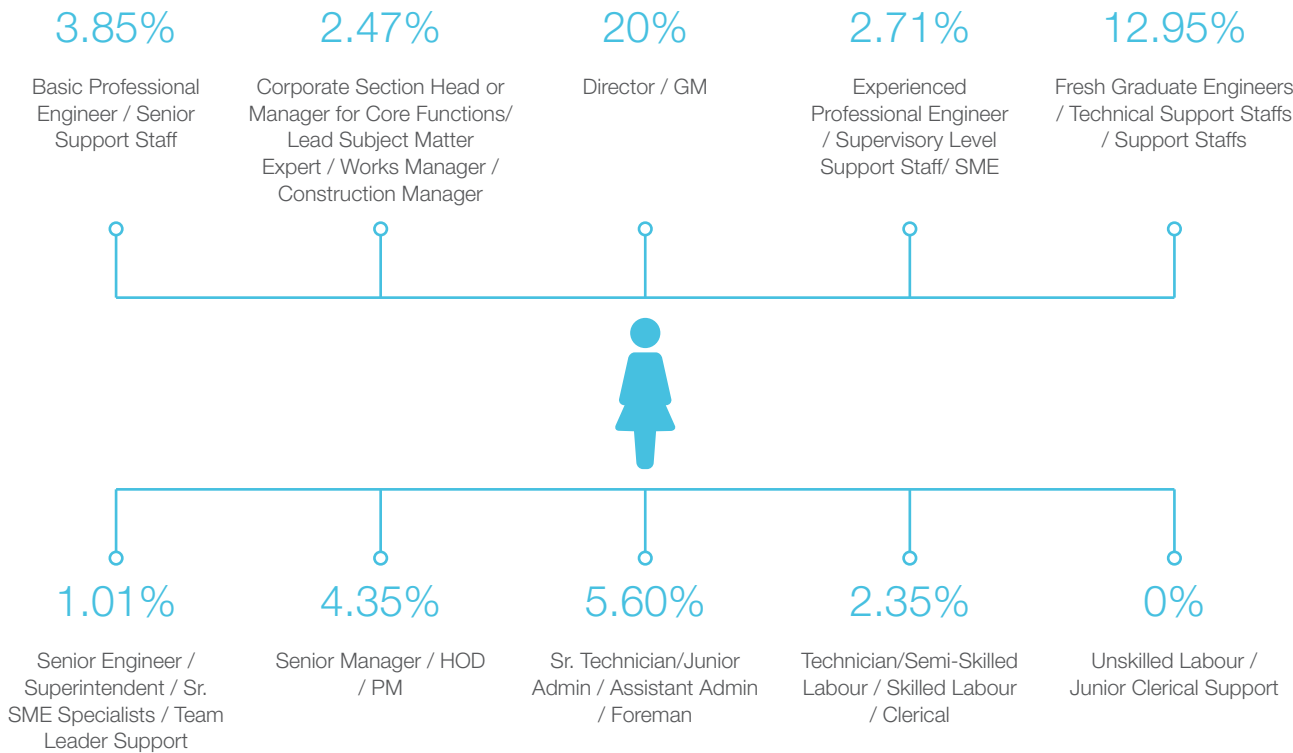
*Year-opening headcount



Growth of Female Employees*



Female Rate per Job Category (2020)



We are also committed to reducing the gender gap by providing awareness sessions and encouraging the female presence amongst our graduate programs and in the dredging sector. Finally, our salary structure is not gender-based and we offer equal compensation, solely based on position, experience, and working conditions.

While we promote an open dialogue in our company, our Code of Business Conduct and non-discrimination policies ensure a fair environment and equal opportunities to all regardless of gender, colour, race, nationality, age, religion, and other.



Health & Safety

The safety, health and protection of our employees, sub-contractors and visitors is the prime concern of our operations. At NMDC, our Quality, Health, Safety and Environmental (QHSE) department is dedicated to the protection against workplace hazards and the implementation of the most recent applicable international (ISO) quality, safety and environmental management systems and standards. By monitoring compliance and conducting regular audits, inspections, drills, and management reviews, we continuously strive for improvement to instil a strong safety culture and lead by example.

Every year, specific initiatives are targeted to achieve our health & safety objectives. Our QHSE policy is applied across our daily activities and forms the foundation and framework of our health and safety strategy. Our policy is accessible and applies to all our employees, across our different branches as well as our trainees, visitors, contractors and sub-contractors. We have also extended our efforts to translate HSE-related information to ensure employees from different cultural backgrounds equally access the material.

To actively manage our operational risks, we conduct frequent auditing and routine inspection of our sites. To further fulfil our commitment and effectively implement our HSE Management System, numerous activities were put in place, some of which are listed below:

- Introduction of the Supervision and Leadership Campaign to increase the skills and competency of managers
- Implementation of the Heat Stress Campaign to manage serious heat-related illness
- Enforcement of the strict implementation of the Permit-to-Work (PTW) system
- Yearly campaigns aiming to improve safety performance
- Enhancement of employee wellbeing and safety culture



Based on our internal assessment, one of our greatest safety risk is the lifting operation. To actively manage the latter, we have increased our resources and spent a total of AED 273,630 on additional training and certifications. Lastly, we officially launched in 2019 our HSE E-reporting system which has greatly improved the effectiveness of our hazard reporting process.

In 2020, we surpassed most of the targets set against the HSE Key Performance Indicators, showcasing the commitment achieved by all. Unfortunately, although we exceeded 24-million man-hour work without LTI, a subcontractor had an incident involving a fatality, accentuating the need for extra caution and further preventive actions.



24,291,121
Total Man-hours
worked since last LTI

KPIs	Target	Actual
Total Man Hours	-	29,440,442
Fatality	0	1
Lost Time Injury Frequency Rate (LTIFR)*	0.05	0.01
Total Recordable Incident Rate (TRIR)*	0.5	0.27
HSE Campaigns	4	5
No. of Behavioural Safety Audits (BSA)	2,000	5,859

*Rates have been calculated based on 200,000 hours worked

In addition, our efforts and commitment to safety resulted in the following recognitions and awards:

- 2nd Neeshan award for “Best HSE Performance Form - Construction - Project” from Abu Dhabi Ports.
- Hail and Ghasha Project passed two share holder HSE audits by “ADNOC, ENI, OMV and Wintershall” with a recognised HSE assurance score of 79% and 82%
- Received ADNOC Award for 10 Million Man-hours Worked without LTI for Hail & Ghasha Project

Employee participation and leadership commitment is key for a strong health and safety culture. At NMDC, we ensure all employees are engaged in the improvement of our HSE system as indicated by the number of BSA, which surpassed the target by 280%. Our workforce is also an integral part of our HSE reporting process in addition to the recognition program we implemented to incentivise workers and sub-contractors and recognize monthly HSE champions.

Our remarkable record over the years is the result of rigorous safety trainings conducted regularly to raise awareness amongst our workers and increase the capability to manage and mitigate operational risks.



In 2020, we achieved a total of
69,797 hours of safety training hours.

While most training was conducted in-house, external consultants conducted some of the more advanced and mandatory competency training.

Training & Education

By investing in people, we strive to continuously build capacity and enrich our Human Capital. Afterall, it is our people's knowledge and skills that drive the long-term value of our company. It is our duty as their employer to unlock their full potential and provide them with opportunities and the necessary tools and resources to upgrade their skills and receive effective career and performance reviews.

Our Training & Development Policy outlines our company's strategy in that regard and defines the different programs available. Currently, our strategic priorities are divided in three categories:



Employee Development Programs:
we identify the development needs of our employees and ensure to provide them with various opportunities to enhance their job performance, productivity, and support their personal career development goals.



Academic Education Support:
we encourage and assist our UAE National Employees to continue their education while simultaneously performing their job and provide them with financial support



Training:
we have developed various training programs to improve individual and organizational performance

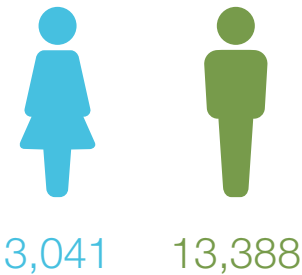
Our training program is divided between appraisal-driven trainings and on-the-job trainings. The former covers soft skills and competencies while the latter is targeted to our employees working on-site to strengthen their technical and hard skills. Most of the programs are conducted internally by our training department. However, some of our specialised courses are managed by external third-party firms who offer the expertise and knowledge on these specific topics. During the Covid-19 pandemic, we ensured the programs were not interrupted and arranged for the required resources to shift to online platforms.

In 2020, a total of 16,429 hours of training was provided to our employees, a 200% increase from 2018 and 25% from 2019 despite the challenges imposed by the Covid-19 pandemic.

Total Corporate Training Hours



Average Corporate Training Hours per Gender (2020)



Average Corporate Training Hours per Job Category (2020)



OUR COMMUNITY

At NMDC, we recognize our role and the potential impact that our activities may have on the environment in which we operate and are committed to constantly perform “for the good of the community”. We operate by creating shared value to all our stakeholders and address community related social and environmental challenges through our Corporate Social Responsibility strategy.

A total of AED 23,887,000 representing 0.63% of our consolidated revenue was invested in the community in 2020. In order to determine the actions required to improve the management of our CSR initiatives and strategy, a third-party specialist is appointed to conduct social impact assessment of relevant activities.

In 2020, the main activities and sponsorship conducted are as follows:

- A contribution from NMDC to MAAN Authority for Social Contribution, during the pandemic, supporting the growth of society by developing and finding innovative solutions to meet social challenges, and to spread the culture of giving and participation in civil society
- Blood donation
- Emirates Association of Visually Impaired sponsorship
- Khorfakan Club for the Disabled
- Cancer Awareness campaign
- Employee donations for specialized schools and/or hospitals, to help the families
- of children with disability
- Training of 20 fresh graduate engineers in Hail and Ghasha project

Emiratization

Our commitment to contribute to the community also lies in our efforts to empower the UAE population. Emiratization is a strategic priority at NMDC and a Key Performing Indicator of our vision and mission.

In 2020, UAE nationals constituted 8% of our workforce with the aim of reaching higher rates year on year.

Various initiatives and training programs were implemented in 2020 to enhance the UAE nationals’ talent in the Dredging and Civil Marine industry. Moreover, through our fresh graduate engineering program, we signed a legal commitment with Abu Dhabi Human Resource Authority to hire UAE citizens in the marine transport industry. The recruitment process includes interviews and the selection of top talent to join a two-year rotational program in which on-the-job training as well as stints across different departments are offered. In 2020, a total of 15 graduate engineers were hired.

In addition, we have established the Dredging Academy to train semi-skilled UAE nationals in dredging activities. The Academy includes live dredging simulators and complete courses offered by our industry professionals.



ENVIRONMENTAL PROTECTION



As a leader in the Dredging and Marine industry, we are fully aware of the impact that our operations may have on the environment and the responsibility we hold in protecting biodiversity and maintaining healthy ecosystems. Without careful management and effective processes, the potential negative impact caused on the marine environment may become irreversible. Equally, we also recognize the need to reduce our carbon footprint and decrease the emissions caused from our operations.

2020 marks an important year for NMDC, whereby environmental impact will be managed on a strategic basis. We are committed to integrating environmental stewardship as part of our core corporate strategy. In our 2021 report, we aim to have a clear environmental framework and management system with the necessary KPIs and targets to track our performance and measure our progress.

Today, our Environmental Policy is incorporated in our QHSE Policy which outlines our commitment to protecting people and the environment, preventing pollution, and reducing adverse environmental impacts of our activities and operations. The team is also entrusted to comply with specific customer requirements, applicable laws, regulations, standards, and relevant best practices. The latter allows NMDC to successfully acquire the necessary Environmental Permits (NOC's) whenever required. In addition, we have updated our Environmental Management System to satisfy the requirements of ISO 14001:2015 and successfully obtained the certification.

Reducing our Environmental Footprint

The preparation of our inaugural Sustainability Report has allowed us to launch our efforts in computing our GHG emissions and include the latter as a regular element of our reporting process. We have computed our GHG emissions in accordance with the GHG Protocol (Corporate Standard). In addition, our organizational boundary has been set according to the 'control approach' (i.e. a company accounts for 100% of the GHG emissions from operations over which it has control). We have also opted to only account for Scope 1 and 2 computations this year and aim to provide some elements of our Scope 3 emissions in subsequent reports.

In line with our reporting boundary, we have only reported data for our UAE NMDC operation which constitutes the bulk of our consolidated revenues. Moving forward, we will be gradually incorporating our subsidiaries and international branches in our GHG emissions computations. Finally, we have included the numbers since 2018 which we will be using as our base year.

Energy Consumption:

All in TJ	Scope	Type		2018	2019	2020
Energy Consumption	Direct (Scope 1)	Fuel Consumption for Power Generators	Diesel	4.85	3.06	1.42
		Owned or leased vehicles, vessels, & marine equipment	Diesel	13.96	10.80	13.99
			Petrol	13.99	10.29	7.84
	Indirect (Scope 2)	Electricity		16.98	11.54	23.68
Total Direct Energy Consumption				32.80	24.15	23.25
Total Indirect Energy Consumption				16.98	11.54	23.68
Total Energy Consumption				49.78	35.70	46.93

Energy Intensity Against Revenue (MJ/AED Million)	2018	2019	2020
Direct Energy Intensity (Scope 1)	37.53	10.96	7.41
Indirect Energy Intensity (Scope 2)	19.43	5.24	7.54
Total Energy Intensity	56.96	16.19	14.95

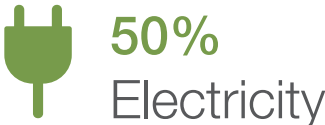
GHG Emissions:

GHG Emissions (MT CO2 e)	Item	Sub-Item	2018	2019	2020
Scope 1	Fuel Consumption for Power Generators	Diesel	354.79	221.00	100.92
	Owned or leased vehicles, vessels, & marine equipment	Diesel	1,021.69	780.67	992.23
		Petrol	945.13	697.38	521.36
	Refrigerant Leakage		537.68	105.82	210.21
Scope 2	Electricity		1,981.55	1,314.43	2,696.65
Total Emissions			4,840.85	3,119.30	4,521.38

GHG Emissions (MT CO2 e)	2018	2019	2020
Direct (Scope 1)	2,859.30	1,804.87	1,824.73
Indirect (Scope 2)	1,981.55	1,314.43	2,696.65
Total	4,840.85	3,119.30	4,521.38

GHG Emissions Intensity Against Revenue (Kg Co2e/ AED Million)	2018	2019	2020
Direct Emissions Intensity (Scope 1)	3,271.70	818.82	581.23
Indirect Emissions Intensity (Scope 2)	2,267.36	596.32	858.97
Total	5,539.06	1,415.13	1,440.21

2020 Energy Mix

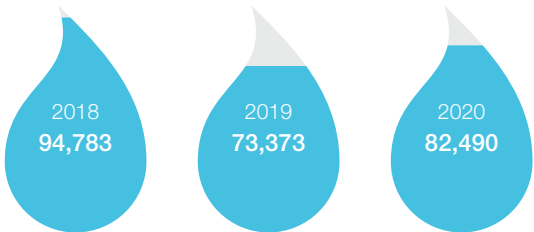


Water Consumption

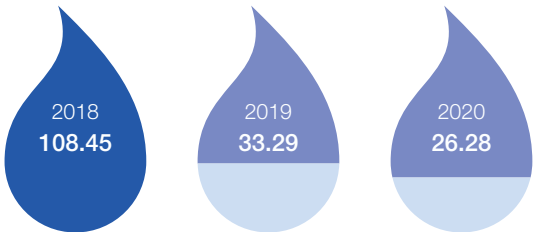
Responsible water consumption is an important factor in our gradual shift to eco-friendly practices and a sustainability strategy. Given our large infrastructure and nature of our operations, our efforts will be focused to effectively decrease our consumption and reduce any negative impact it may have. More specific details will be included in subsequent reports. consultants to conduct regular training and fraud awareness sessions to our head of departments and supervisors. In 2020, no incidents of corruption have occurred at NMDC.



Total Water Consumption (in m3)



Total Water Intensity against Revenues (in m3/ AED million)



Biodiversity and Environmental Protection

Biodiversity is the biological variety of life on Earth and is the source of a healthy and productive ecosystem. At NMDC, biodiversity lies at the top of our priorities. While we strive to avoid disturbance of species and habitats during our operations, we also actively seek to have a positive contribution in the conservation and restoration of environments.

During the lifetime of our project, we follow the below process to ensure effective biodiversity management and environmental protection:

- **Environmental Impact Assessment:** impact assessment of the project site including extensive surveying of marine life and approval from the Environment Agency (EAD)
- **Control Plans:** Preparation and implementation of Construction Environmental Management Plan (CEMP) in line with third party environmental studies and / or applicable legal requirements
- **Inspections and Audits:** in 2020, a total of 950 inspections were conducted
- **Monitoring of Performance:** implementation of monitoring programs for specific environmental indicators such as water, air, noise, waste, effluents, soil, etc when required

In addition, inductions and awareness sessions are continually conducted at project sites on the relevant environmental topics and potential hazards.

Positive Contributions

Sharing our expertise to positively contribute to the marine ecosystem is our duty. We are proud of the collaborations we have built throughout the years and of the various projects we completed to enhance biodiversity. In 2020, we continued this path and were able to complete different activities such as:

- **Artificial Reef Domes:** a total of 40 artificial reef domes to promote marine life in appointed areas approved by the Abu Dhabi Environment Agency. An additional 29 artificial reef domes are waiting approval and should be installed in early 2021.
- **Environmental Signboards:** we have fabricated and installed environmental signboards across marine areas in Abu Dhabi. These signboards include information on sensitive habitats and environmental aspects while some consist of awareness messages on Sustainable Fishing practices and Reduction of Plastic Debris.

Some of our previous environmental projects include:

- **Mangroves, Abu Dhabi:** with over 1,000,000 m3 of material dredged, reclaimed and used for the area, we are honoured to have successfully completed the mangrove project located in the Eastern Mangrove area near the Sea Palace and to have positively contributed to the local ecosystem.
- **Habitat Island Project:** built primarily to compensate to the losses incurred to the habitats residing nearby, we have also successfully completed the Habitat Compensation Island Project and have contributed to the plantation of 350,000 mangrove trees.



Waste Management

The nature of our operation results in a large amount of waste and it is our responsibility to ensure effective management system across all our operations.

Our waste reduction plan has been developed to reflect our commitment to achieving a reduction in the total amount of waste generated from our facilities, while increasing the share of recyclables. The plan is also in line with our compliance with the requirements of the Center of Waste Management (CWM). The target set by CWM for waste reduction is currently specified at 10% and we are committed to successfully achieving it.

The current waste management program is an intrinsic part of our Environmental Management System, which is under our Environmental, Health and Safety Management System, and is in full compliance with the requirements of ISO 14001.

Currently the plan is implemented in Mussafah Base and across our ongoing projects and covers various standards processes in relation to waste handling, collection, storage, transportation, and disposal.

Our yearly waste quantities are highly dependable on the volume of ongoing projects and size. This is the reason why the total waste generated in 2020 has increased significantly from 2019. However, we have adopted several reduction plans by optimizing our purchasing process and shifting towards an increase in the share of recyclables, decreasing in this way the amount of waste going to landfill. Our efforts have translated into an increase of 64% in the amount of recyclables and a decrease of 23.5% in hazardous waste, as compared to 2019 numbers.



846 TONS in 2019
1,900 TONS in 2020
of non hazardous waste



17 TONS in 2019
13 TONS in 2020
of hazardous waste



4,519 TONS in 2019
12,548 TONS in 2020
of recyclables

BUSINESS PROSPERITY



Strong Governance and Business Ethics

Our Code of Business Conduct

Building trust between NMDC and our stakeholders is the foundation of a successful long-term relationship. We are committed to being a reliable business partner who acts with integrity and responsibility to our business, our people, and our activities. These principles are intrinsic to our company values and fulfilled in accordance with applicable international and national laws, as well as NMDC’s Code of Business Conduct. Our Code of Business Conduct reflects our core business principles and overall company culture and defines the right behaviours and way of working on a day-to-day basis. All employees including directors, officers, permanent and temporary employees, clients, suppliers, and other representatives acting on NMDC’s behalf must comply with the Code. We have also developed a set of fundamental policies to elaborate upon those principles that are of high importance to our business such as the Human Rights, Non-Discrimination and Whistleblowing Policies. These reinforce corporate compliance and give guidance for decision-making. Our Code of Business Conduct and its underlying policies are reviewed on a regular basis to ensure the content is comprehensive and kept up to date with evolving practices and regulations.

Anti-Corruption Principles

Our anti-fraud and anti-corruption principles, included as part of our Code of Business Conduct, have been further elaborated in our Fraud Control Policy & Procedure. We recognize that any occurrence of fraud may cause financial as well as reputational damage to our organization and are committed to have a zero-tolerance attitude against any type of dishonesty. We believe that NMDC has strong internal controls to prevent and detect fraud and misconduct. The policy has been developed to provide procedural guidance to our employees and ensure all understand and abide by its principles.

Our Ethics and Compliance team has instilled the appropriate framework and process to assess risk related to corruption and conduct appropriate auditing and investigation should an incident occur. To that end, our Whistleblowing and Investigation Policies have been developed to be used in conjunction with our Fraud Control Policy. In addition, we collaborate with international consultants to conduct regular training and fraud awareness sessions to our head of departments and supervisors. In 2020, no incidents of corruption have occurred at NMDC.

Our Governance Structure

The Board of NMDC is committed to implementing strong corporate governance practices in line with UAE and international guidelines as well as reflecting the core values of the company. As such, our directors and employees must act with integrity and honesty. Structures are designed and continuously refined to ensure that our values are embedded in our businesses, processes and corporate governance.

The Board is responsible to NMDC’s shareholders for providing strategic direction and delivering long-term sustainable value to our company. As a pivotal representative in the corporate governance framework, the Board is ultimately in-charge of ensuring compliance with the company’s legal and regulatory obligations. To that end, the Board is assisted by various committees (the Audit Committee, the Nomination and Remuneration Committee, the Technical Committee, and the Strategy Committee) as well as senior executives and external and internal auditors.

All our Board of Directors members are considered as non-executive and/or independent, according to the definitions used in the Corporate Governance Guide.

There is no female representation in the current Board of Directors. In 2019, the Board was re-constituted for which announcements were sent out in line with applicable law and regulations seeking nominations for the Board from eligible members. However, no female member nomination was received. We will actively seek to have at least one woman on our Board of Directors for the next fiscal year.

Currently, sustainability is regularly discussed in management meetings, as well as on the board level. As we advance in our journey, we are looking to instil sustainability in our existing Corporate Governance structure by means of establishing a committee that is specific to sustainability at NMDC, and as a result incorporate sustainability into every Board of Directors’ meeting agenda.

Our Economic Performance

Since our inception in 1976, we have actively participated in the UAE’s economic development and contributed to the improvement of people’s wellbeing and quality of life. Over the years, we have established ourselves as a global leader in the Dredging and Civil Marine industry and a local key player in the growth of the UAE economy. Today, we continue to prosper across our value chain and maintain our leadership position. We are committed to creating sustainable profitability, global economic long-term value, and future-oriented solutions.

Our growth plan is based on five strategic pillars, with our ultimate objective of becoming the largest independent turnkey solution in the region:

Diversification into foreign markets

To reduce earnings volatility and geographic risk, we have established branches in Egypt, Bahrain, Saudi Arabia Oman, the Maldives and India. In 2020, our Egyptian operations contributed to 12% of our revenue (2019: 10%). We have an ambitious expansion plan including building presence in the African continent, particularly in North and East Africa, as well as South-Asia, Singapore, and Indonesia.

Becoming a leading Middle East EPC Contractor

As part of our long-term growth strategy, we commit to expand our portfolio and capabilities from our current marine focused model and continuously strive for further acquisition and growth. During 2020, the company’s shareholders have agreed to merge with National Petroleum Construction Company (NPCC) that will create one of the leading integrated oil & gas and marine services EPC player in the MENA region. This transaction was concluded after the year end, in early 2021, and will be covered in more details in the next report.

Reducing Operational Cost

In recent years, cost reduction has been at the centre of our strategic objectives and achieved through the optimization of internal resources, including the reduction of fixed costs, all the while maintaining the quality of our services.

Enhancement of the Fleet Capability

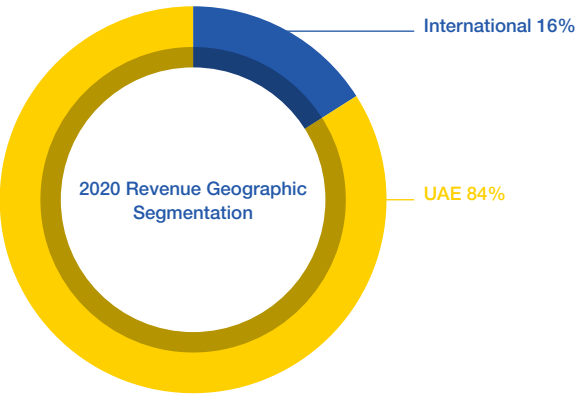
We continuously endeavour to enhance our fleet capacity and undertake major maintenance and modernization work of our vessels to enhance our capacity, widen our scope of work and provide NMDC with a competitive advantage. The latest delivery of our second TSHD “Ghasha” in August 2020 was built in one of the leading shipyards for this type of vessel.

Optimization of Capacity Utilization

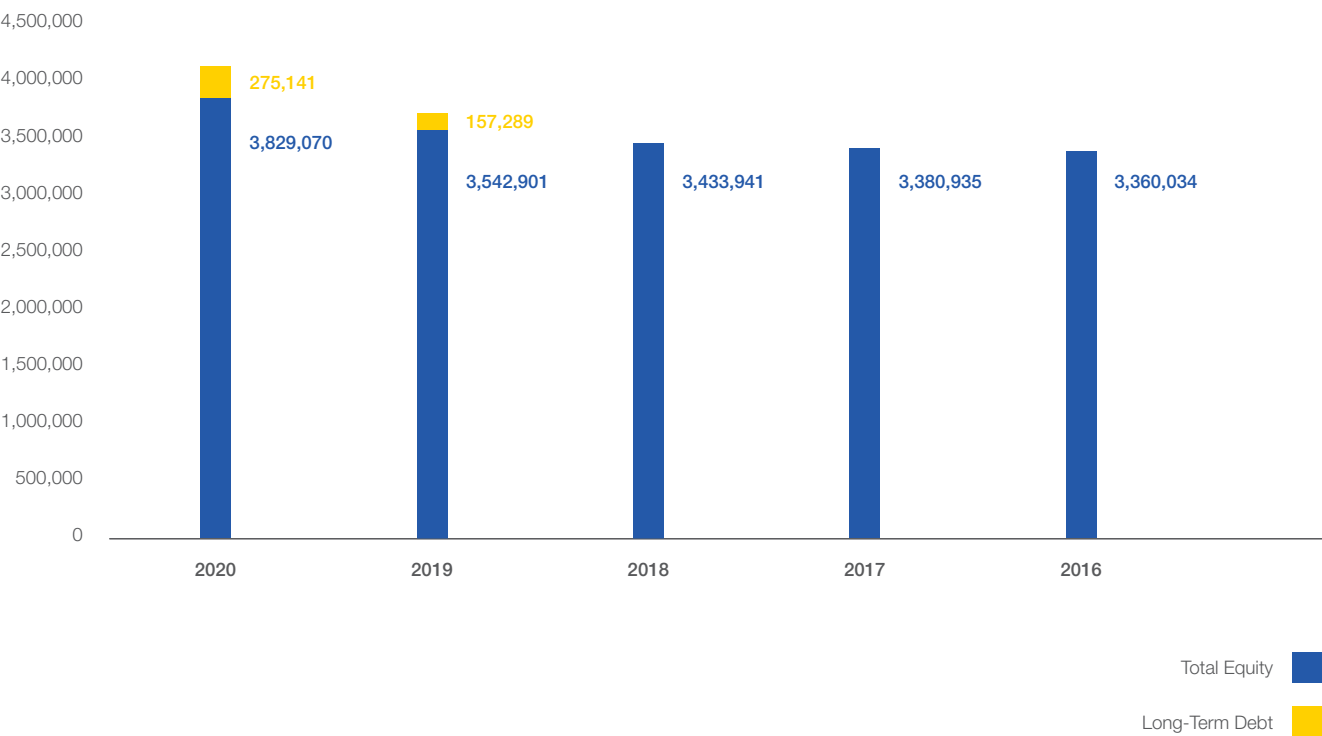
We are committed to always enhance our capacity utilization through continuous monitoring and review, preventive maintenance and optimization of our processes.

Below are some highlights of our economic performance for the 2020 fiscal year. The latter is based on our 2020 audited financial statement which consolidates all our branches, joint ventures and subsidiaries.

2020 Revenue Geographic Segmentation (in AED Thousands)



Total Capitalization (in AED Thousands)



Direct Economic Value Generated and Distributed for 2020

Direct Economic Value Generated	
Revenue	3,776,232,000
Economic Value Distributed	
Contract Costs	3,268,906,000
Salaries & Other benefits	52,224,000
Payments to providers of Debt	14,494,000
Payments to providers of Equity	64,065,000
Tax Paid	7,666,000
Community Investment	23,887,000
Economic Value Retained	368,877,000

2020 NMDC Fleet Size

19 Dredgers	3 Booster Sations	1 Accommodation Barge*	88 Marine Equipment**	79 Units of Earth Moving Equipment
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*for 300 personal
** Such as marine tugs, fuel ships, support craft, and other

Our Procurement Practices

A reliable and effective supply chain is essential to our business and the relationship with our suppliers is vital to our success. Through our Supplier Code of Conduct, we expect all our suppliers to act responsibly, with integrity and honesty in line with our company values. We regularly monitor, review and update our Supplier Code of Conduct to ensure we are keeping abreast of evolving practices and regulations. Our suppliers are our partners, and together we can achieve sustainable growth and shared long-term value.

Our purchasing department is split in two categories:

- 1. Purchases related to maintaining existing equipment. These purchases do not require the company to enter into new legal agreements, as the suppliers have already been registered and onboarded.
- 2. Procurement related to sub-contracting is a new major legal commitment where due diligence is more stringent and the selection process more rigorous.

Through partnerships and open communication, we strive to strengthen the local supply chain systems and empower our suppliers to adopt ethical and responsible practices. In 2020, 92% of our procurement budget was spent on local suppliers, located in the geographical areas where we carry our operations. As a leader in the industry, we hope to use our leverage wherever we can in creating sustainable practices within the value chain.



APPENDICES

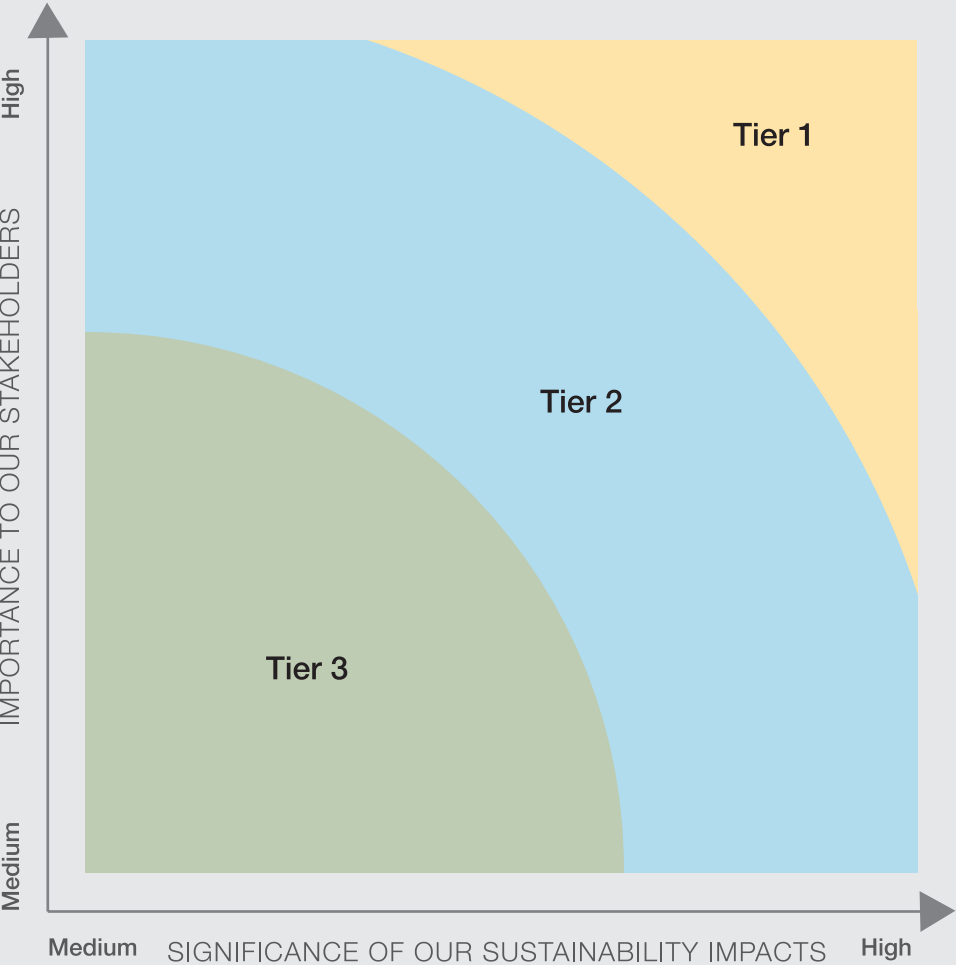
Stakeholder Engagement Results

(GRI 102-40, GRI 102-43, GRI 102-44)

Key Stakeholder Groups	Existing Methods of Engagement and Frequency	Key Topics of Discussion	Corresponding Material Topic
Employees (current and new talent)	<ul style="list-style-type: none">Yearly employee satisfaction surveysPerformance reviewsExit interviewsInternal announcementsCompany eventsBiennial internal capability survey for head of departmentTraining programs such as Leadership Development Programs and Graduate Program for nationals	<ul style="list-style-type: none">Employee WellbeingBusiness EthicsDiversity & InclusionHealth & SafetyTraining and DevelopmentSustainable Workplace	<ul style="list-style-type: none">Occupational Health & SafetyEqual Opportunity, Diversity, and InclusionTraining & EducationEmploymentGHG EmissionsBusiness Ethics
Customers	<ul style="list-style-type: none">Yearly customer satisfaction surveysWebsiteMarketing material (such as Annual Report) and Social MediaExhibitions and ConferencesBusiness Development effortsCustomer Networking Event (eg. Yearly Golf event)	<ul style="list-style-type: none">Customer WellbeingBusiness EthicsCompany Impact on the Environment	<ul style="list-style-type: none">BiodiversityGHG EmissionsWaste ManagementBusiness EthicsProcurement Practices
Board of Directors and Senior Executives	<ul style="list-style-type: none">Regular Meetings, both in Person and via Phone, including BOD's meeting and related committeesRegular Executive MeetingsCompany Events	<ul style="list-style-type: none">Economic PerformanceBusiness EthicsESG Issues	<ul style="list-style-type: none">Economic PerformanceBusiness EthicsStrong GovernanceEmiratizationESG IssuesGHG EmissionsEnvironmental Impact & Sustainability Practices
Shareholders	<ul style="list-style-type: none">Annual General AssemblyRegular Meetings, both in Person and via PhoneRegular Corporate Regulatory Disclosures	<ul style="list-style-type: none">Economic PerformanceBusiness EthicsNational EmploymentESG IssuesEnvironmental ImpactGHG EmissionsRegulatory issues related to ESGGHG Emissions	<ul style="list-style-type: none">Economic PerformanceBusiness EthicsStrong GovernanceEmiratizationESG IssuesEnvironmental Impact & Sustainability PracticesCommunity WelfareProcurement Practices
Government (SCA, ADX, Department of Economic Development, HR Authority, Environment Agency, Municipality and Chamber of Commerce)	<ul style="list-style-type: none">Direct Engagement through the on-site licensing departmentLocal Forums	<ul style="list-style-type: none">Environmental ComplianceLabour PracticesTransparencyCommunity WellbeingNational Employment	<ul style="list-style-type: none">Economic PerformanceBusiness EthicsEmiratizationESG IssuesProcurement PracticesEnvironmental Impact & Sustainability PracticesCommunity WelfareBiodiversity
Community	<ul style="list-style-type: none">Local Initiatives and Volunteering Activities (schools, universities and hospitals)WebsiteBiyearly Society SurveyDonations and sponsorship for local events	<ul style="list-style-type: none">Industry PracticesEnvironmental ImpactCommunity Wellbeing	<ul style="list-style-type: none">Community WelfareEnvironmental Impact & Sustainability PracticesBusiness EthicsBiodiversityWaste Management
Suppliers and Sub-contractors	<ul style="list-style-type: none">Supplier Code of ConductSupplier assessment and auditRegular Meetings with select suppliers and subcontractors.In-Country Value ScoreSupplier satisfaction surveys	<ul style="list-style-type: none">Procurement PracticesFair PracticeBusiness EthicsEnvironmental Impact	<ul style="list-style-type: none">Procurement PracticesEnvironmental Impact & Sustainability PracticesBusiness EthicsWaste Management

Materiality Matrix

(GRI-102-47)



TIER 1 – MOST IMPORTANT

- 1. Health & Safety
- 2. Strong Governance and Business Ethics
- 3. GHG Emissions
- 4. Energy Efficiency
- 5. Training & Education
- 6. Biodiversity

TIER 2 – HIGHLY IMPORTANT

- 1.Economic Performance
- 2. Community Welfare and Emiratization
- 3. Diversity & Inclusion
- 4. Waste Management

TIER 3 – IMPORTANT

- 1. Procurement Practices
- 2. Employment

GRI / ADX Content Index

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102-4	Location of operations		14	
102-5	Ownership and legal form		14	
102-6	Markets served		14	
102-7	Scale of the organization		14, 24, 42	
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102-9	Supply Chain	ADX-G4: Supplier Code of Conduct	44	
102-10	Significant changes to the organization and its supply chain		14	
102-11	Precautionary Principle or approach		40	
102-12	External initiatives		14	
102-13	Membership of associations		14	
Strategy				
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102-16	Describe your organization's values, principles, standards and norms of behavior	ADX-S6: Non-Discrimination ADX-S10: Human Rights	14, 26, 40 14, 40	
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102-53	Contact point for questions regarding the report		6	
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GRI / ADX Content Index

GRI STANDARDS				
GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE PAGE	NOTES
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GRI 302: Energy 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 34	
103-2	The management approach and its components		20, 34	

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GRI STANDARDS				
GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE PAGE	NOTES
GRI 103 Management Approach				
103-3	Evaluation of the management approach	ADX-E7: Environmental Operations	34	
GRI 302 Topic Specific				
302-1	Energy consumption within the organization	ADX-E3: Energy Usage ADX-E5: Energy Mix ADX-E6: Water Usage ADX-E10: Climate Risk Mitigation	34	
302-3	Energy intensity	ADX-E4: Energy Intensity	34	
GRI 304: Biodiversity 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 36	
103-2	The management approach and its components		20, 36	
103-3	Evaluation of the management approach	ADX-E7: Environmental Operations	36	Only the management approach has been disclosed as additional information for topic-specific disclosures was not available at the time of report submission
GRI 305: Emissions 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 34	
103-2	The management approach and its components		20, 34	
103-3	Evaluation of the management approach		34	
GRI 305 Topic Specific				
305-1	Direct (Scope 1) GHG emissions	ADX-E1: GHG Emissions	34	
305-2	Energy indirect (Scope 2) GHG emissions	ADX-E1: GHG Emissions	34	
305-4	GHG emissions intensity	ADX-E2: Emissions Intensity	34	
GRI 306: Waste 2020				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 38	
103-2	The management approach and its components		20, 38	
103-3	Evaluation of the management approach		38	

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GRI STANDARDS				
GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE PAGE	NOTES
GRI 103 Management Approach				
306-1	Waste generation and significant waste-related impacts		N/A	Reason for omission: data not available at the time of report submission
306-2	Management of significant waste-related impacts		N/A	Reason for omission: data not available at the time of report submission
GRI 306 Topic Specific				
306-3	Waste Generated		38	
GRI 400: Social Standard Series				
GRI 401: Employment 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 24	
103-2	The management approach and its components		20, 24	
103-3	Evaluation of the management approach		24	
GRI 401 Topic Specific				
401-1	New employee hires and employee turnover	ADX-S3: Employee Turnover	24	
401-2	Benefits provided to full-time employees that are not provided to part-time employees		24	
GRI 403: Occupational Health & Safety 2018				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 28	
103-2	The management approach and its components		20, 28	
103-3	Evaluation of the management approach		28	
403-1	Occupational health and safety management system	ADX-S8: Global Health & Safety	28	
403-2	Hazard identification, risk assessment, and incident investigation		28	
403-3	Occupational health services		28	
403-4	Worker participation, consultation, and communication on Occupational health and safety		28	
403-5	Worker training on occupational health and safety		28	
403-6	Promotion of worker health		28	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		28	

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GRI STANDARDS				
GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE PAGE	NOTES
GRI 403 Topic Specific				
403-8	Workers covered by an occupational health and safety management system	ADX-S8: Global Health & Safety	28	
403-9	Work-related injuries	ADX-S7: Injury Rate	28	
GRI 404: Training & Education 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 30	
103-2	The management approach and its components		20, 30	
103-3	Evaluation of the management approach		30	
GRI 404 Topic Specific				
404-1	Average hours of training per year per employee		30	
GRI 405: Diversity and Equal Opportunity 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 26	
103-2	The management approach and its components		20, 26	
103-3	Evaluation of the management approach		26	
GRI 405 Topic Specific				
405-1	Diversity of governance bodies and employees	ADX-S4: Gender Diversity ADX-S6: Non-Discrimination ADX-S11: Nationalisation ADX-G1: Board Diversity	24, 26, 32, 40	Reason for omission: breakdown by age group for employees was not available at the time of report submission
405-2	Ratio of basic salary and remuneration of women to men	ADX-S2: Gender Pay Ratio	26	
GRI 413: Local Community 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		16, 18, 20, 32	
103-2	The management approach and its components		32	
103-3	Evaluation of the management approach		32	Only the management approach has been disclosed as additional information for topic-specific disclosures was not available at the time of report submission

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Additional ADX disclosures		
GENERAL DISCLOSURES		
ADX DISCLOSURE	CONTENT	NOTES
Climate Risk Mitigation		
ADX-E10	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	We will be disclosing such information whenever applicable in subsequent reports
CEO Pay Ratio		
ADX-S1	Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation Does your company report this metric in regulatory filings?	Not Available - The CEO's salary along with that of the executive team is currently disclosed in our Corporate Governance Report No
Child & Forced Labor		
ADX-S9	Does your company follow a child and/or forced labor policy? If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	While we are committed to and in full support of combating child and/or forced labor, we currently do not have a policy in that regard. N/A
Community Investment		
ADX-S12	Amount invested in the community as a percentage of company revenues	32
Incentivized Pay		
ADX-G3	Are executives formally incentivized to perform on sustainability?	This will be considered as part of our Sustainability Strategy
Data Privacy		
ADX-G6	Does your company follow a Data Privacy policy? Yes/No Has your company taken steps to comply with GDPR rules?	N/A N/A

*Additional Non-Core GRI Disclosures, for Comprehensive option

