



BUILDING A
BETTER
TOMORROW

SUSTAINABILITY REPORT 2024

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About Al-Tijaria

The Commercial Real Estate Company, K.P.S.C (Al-Tijaria), was founded in 1968 and underwent restructuring in 2000. With over 52 years of experience, the company was listed on the Kuwait Stock Exchange (KSE) in late 2004. Al-Tijaria is recognized as one of Kuwait's largest real estate firms in terms of paid-up capital. The company primarily focuses on commercial property investments within Kuwait, the Gulf Cooperation Council (GCC), the Middle East and North Africa (MENA) regions, and internationally.

Al-Tijaria is a diverse company that conducts its operations in compliance with Islamic Sharia law. The Al-Tijaria Group's strategic expansion into global markets highlights its strong growth and international vision. While its operations are firmly established in Kuwait, the Group has a significant presence across the Middle East and North Africa, positioning itself in key economic centers.

The group's corporate expansion has been marked by strategic ventures in **Bahrain, Morocco, Saudi Arabia, and the United Arab Emirates**, amongst other locations. This geographic diversification showcases Al-Tijaria's commitment to embracing opportunities beyond its national borders, adapting to different market dynamics, and meeting the multifaceted demands of a global clientele.

Through this expansion, Al-Tijaria demonstrates its ambition to be a global player in the real estate and property development industry, reinforcing its dedication to sustainable growth and long-term stakeholder value. This below table showcases the various companies and the countries where they have a presence.

S. No.	Subsidiaries - Company Name	Country of Presence
1	Al Salmiya Group for Enterprise Development Company	Kuwait
2	Al Mutajara Real Estate Company	Kuwait
3	The Commercial Real Estate Development Company	Bahrain
4	Al-Tijaria Real Estate Development Morocco Company	Morocco
S. No.	Associates - Company Name	Country of Presence
5	Kuwait Resorts Company (K.P.S.C.)	Kuwait
6	Hajar Tower Real Estate Company	Kuwait
7	Kuwait Commercial Markets Complex Company	Kuwait
8	Afkar Holding Company	Kuwait
9	Gulf Opportunities Company	Kuwait
10	Al Jahraa Touristic Company	Kuwait
11	Bayan Realty Company	Saudi Arabia
12	Mozon Investment Holdings Company	Morocco
13	Vacation Club Venture Company	United Arab Emirates
14	Waves Budaiya Development Company	Bahrain
15	The Commercial Resorts Real Estate Development Company	Bahrain

Table- 1: Al-Tijaria Group & its Overseas Presence



Our Vision, Mission & Values

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Vision

"Delivering the highest level of excellence and enriching the real estate market in the state of Kuwait, expanding globally through iconic designs and maximum quality standards. Governance and Company expertise are our key elements to creating and maximizing shareholders' wealth."



Mission

"Developing a business strategy to reach the optimal income to achieve consistent growth rates, returns, and cash flows, which in return increases the value of each project to deliver optimum results to our stakeholders and shareholders. This is in addition to the acquisition of good assets and maintaining the balance and diversity of real estate portfolios in the local, regional, and global markets."



Values

Al-Tijaria upholds its core values of trust, transparency, and teamwork to drive innovation, sustainability, and integrity in all aspects of our business.



Values, Focus Areas And Commitments Of Al-Tijaria



The 5T's Model

Time Management, Trust, Transparency, Teamwork, and Task Cognition.



Sustainability

Al-Tijaria operates its business to the best serve of the interest of our economy shareholders and stakeholders by maintaining revenue and driving prosperity.



Innovation

We are committed to continually enhancing our services by embracing creativity and encouraging the pursuit of new opportunities.



Governance

The conscience within everyone. It grows and matures to the extent of compliance with the laws and instructions issued by the company and regulators and its impact reflected positively on both personal and professional levels



Ethics

Respect for the work and colleagues, and discipline.



Integrity

Honesty is essential to the way we do business and how we interact with stakeholders, clients, and tenants.

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Global Presence and Strategic Expansion

Al-Tijaria has successfully established itself on the international stage, extending its real estate services across diverse markets and strategically expanding its footprint worldwide. This broad presence underscores the company's dedication to innovation, sustained growth, and its position as a leader in the global real estate industry.

Geographic Presence

Kuwait, Bahrain, KSA, UAE, Morocco, USA, Europe, UK, Turkey



Figure- 1: Al-Tijaria's Global Operations

Al-Tijaria's Strategic Business Units

The Lobby

Led by our chairman, Mr. Abdul Fatah Marafie, Al-Tijaria introduced The Lobby initiative to support and inspire young Kuwaiti entrepreneurs. This program provides a launching pad for startups, offering them prime retail spaces within our properties at highly competitive rates. The Lobby locations include Al-Tijaria Tower, Symphony Style Mall, and Boulevard, creating opportunities for ambitious businesses to thrive.

Symphony Furnished Apartments (SFA):

SFA offers exceptional luxury apartments, meticulously furnished to the highest standards for short-term guests. As the latest venture by Al-Tijaria Group, SFA delivers world-class accommodations with top-tier services and amenities. Currently, SFA is situated in the Thatcher Residential Complex in Mahboula, providing a refined living experience.

Edara

Edara, a specialized business unit of The Commercial Company, excels in delivering high-quality real estate management services designed to align with market needs. With over 15 years of industry experience, Edara provides expert advisory solutions that help clients maximize the value of their real estate assets while reducing risk. Dedicated to excellence, Edara enhances the real estate journey for property owners across Kuwait, ensuring seamless management, security, and comfort—no matter the scale of their portfolio.



The following table represents the properties of Al-Tijaria – some of which are directly owned, and some are managed, while others belong to Al-Tijaria Bahrain.

S. No.	Owned Properties	Managed by Al-Tijaria	Al-Tijaria Bahrain (Owned)
1	Abu Halifa Entertainment	Boulevard (Al-Tijaria Subsidiary Al Salmiya Group)	Remal Plaza
2	Mahboula Complexes	Al Rehab Complex (Owned by Al-Tijaria Subsidiary Al Mutajara Real Estate Company)	Jawahara Plaza
3	Salwa	Sandy Complex	Janusan Complex
4	Lothan	Lubna Complex	Meena 7
5	Al-Shorouq 3 (Head Office)	Hend Complex	Sitra Showroom
6	Gulf Plaza	Talal Complex	Riffa - Residential
7	Al-Manar	Sixty Complex	Symphony Tower - Residential
8	Al-Shorouq 1	Mariam Complex	
9	Al-Shorouq 2	Al Sheikh Mohammad Al-Sabah - Hawali	
10	Al-Bodour	Al Summit – Jabriyah -94	
11	Al-Shawafat		
12	Al Dome		
13	Al-Tijaria Tower		
	Al-Tijaria Mall		
14	Symphony Hotel		
	Symphony Mall		
15	Juman		
16	Thatcher		
17	Abu Halifa Villas		
18	Light		
19	Dine Zone		

Table- 2: Properties of Al-Tijaria:

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Al-Tijaria's Key Properties



Al Manar – Residential



Juman- Residential



Al-Tijaria-Tower



Boulevard



Lothan Complexes



Light – Malls/ Restaurant Complexes



Symphony - Hotel & Mall



Dine Zone Complex -Restaurants



Abu Halifa Food Court Complex - Restaurants



Al Rehab Complex



Salwa Buildings



Al Shawafat Buildings

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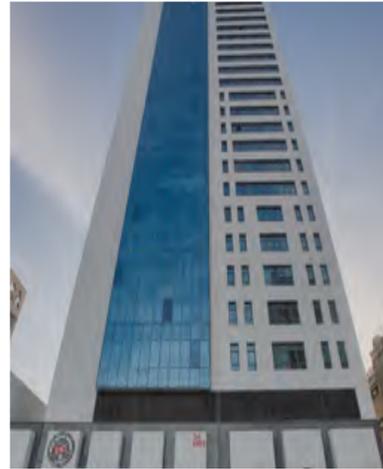
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Al-Tijaria's Key Properties



Al Dome- Malls/ Restaurant Complexes



Al-Shorouq 1 & 2 - Office Towers



Al- Boudor – Office Towers



Gulf Plaza - Residential



Abu Holifa – Villas



Mahbula A,B,C Buildings



Thatcher – Residential

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Properties in Bahrain



Remal Plaza - Residential



Jawhara Plaza - Commercial



Janusan Complex - Residential & Commercial



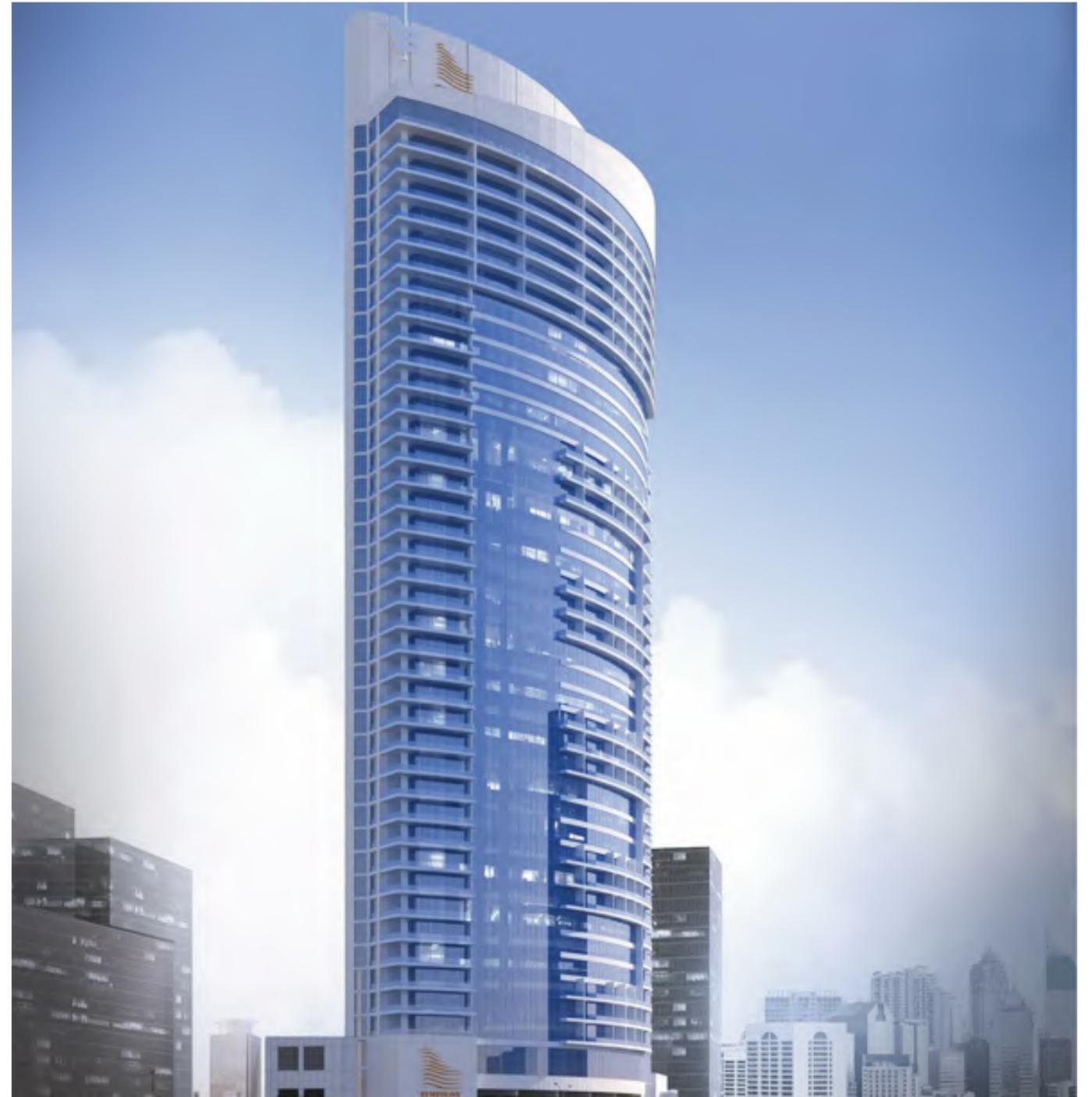
Meena7 Complex - Residential



Riffa - Residential



Sitra Showroom - Commercial



Symphony Tower - Residential

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Al-Tijaria's Commitment to Global Sustainability

Sustainable Investments



Siemens NEM Headquarters. Leiden, Netherlands

Set Sustainability Measures

The Siemens headquarters is a premium office building certified by BREEAM, a leading global standard for sustainable and eco-friendly architecture. Committed to environmental responsibility, Siemens has implemented a strong recycling policy, eliminated plastic use in its offices, and actively supports the advancement of green technologies.



Centrica Energy Limited HQ. Stavanger, Norway

Maintain Sustainable Investments

Centrica's office building has earned BREEAM certification, a globally recognized standard for sustainable and eco-friendly architecture. Al-Tijaria is dedicated to integrating stronger sustainability practices into its investment strategies, striving to set higher environmental goals and drive long-term positive impact.



Eempolis Office Building. Amersfoort, Netherlands

Promote Sustainability

In the Netherlands, the Eempolis building sets a strong example in sustainability by cutting down on carbon emissions, energy consumption, and reliance on plastic and paper. Recognized for its efficiency, it holds a BREEAM (A) certification for energy performance. Al-Tijaria prioritizes investments in environmentally conscious buildings that reduce hazardous waste by incorporating recycling facilities instead of landfill disposal.



The Green Student Housing. Bradford, UK

Invest in Green Buildings

Designed with sustainability in mind, the student accommodation has been awarded BREEAM certification, a globally respected standard for eco-friendly and energy-efficient buildings. Al-Tijaria focuses on investing in green properties that inspire both students and employees to adopt more responsible consumption habits and embrace environmentally friendly practices.

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Al-Tijaria's Commitment to Global Sustainability

Sustainable Investments



Kering Office Building. Milan, Italy

Kering Office in Milan: A Benchmark in Sustainable Design

The Kering office building in Milan is designed with high-efficiency features and holds the LEED Platinum Certification, demonstrating its excellence in Energy and Environmental Design.



Goknur, Turkey

Goknur Foods: Pioneering Sustainable Fruit Processing

Goknur Foods, a leading Turkish producer of fruit juice and puree, adopts zero-waste methods, transforming fruit waste into electricity. The company holds several prestigious certifications, including KRAV Organic Certification, essential for the Swedish Organic market, and Japanese Agricultural Standard (JAS) Certification for organic agriculture, livestock products, organic feed, and processed organic food. Additionally, Goknur has obtained the Environmental Permission and License, covering air emissions and biodegradable waste processing through bio-methanization.



International Fund for Agricultural Development Office. Rome, Italy

IFAD Building: A Model of Sustainable Excellence

The international Fund for Agricultural Development (IFAD) building implements an eco-friendly design and has earned LEED Platinum Certification for its commitment to high-performance green building standards in both design and operation.



Topsu Ltd, Turkey

Topsu: Committed to Sustainable and Safe Agriculture

Topsu is Good GAP certified, adhering to rigorous standards for the safe and sustainable production of crops and livestock. This certification supports farm owners in maximizing yields, optimizing business operations, and reducing both production costs and environmental impact. Additionally, the Environmental Permission and License granted to Topsu's agricultural fields ensures compliance with air emission regulations and biodegradable waste processing.

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Awards & Recognition:



“The Excellence in Governance” Award

Al-Tijaria won first place in “The Excellence in Governance” award, competing against 50 other companies. The award was given during the GCC Governance Conference, which took place from November 3-5, 2014, under the patronage of His Highness the Prime Minister, Sheikh Jaber Al Mubarak Al Hamad Al Sabah.



“The Best Corporate Governance – Kuwait 2013 and 2014” Award

Al-Tijaria was honored with “the Best Corporate Governance – Kuwait” award for two consecutive years, in 2013 and 2014. This recognition was presented by World Finance, a UK-based organization.

Economic Value Generated

In 2024, Al-Tijaria demonstrated a robust financial performance, contributing significantly to various stakeholders and government entities, as illustrated below:

Amount (KWD)	Total amount of shareholder dividends	Contribution to the Kuwait Foundation for the Advancement of Science (KFAS)	Contribution to National Support Labor Support Tax (NLST)	Contribution to Zakat	Total payment amount to shareholders and government entities
Al-Tijaria Standalone	* 10,929,445	75,699	402,832	99,392	11,507,368
Al Mutajara Real Estate Co.	2,030,170	33,401	0	32,117	2,095,688
Al Salmiya Group for Enterprise Development Company	2,100,000	29,450	0	30,227	2,159,677
Al-Tijaria Group	15,059,615	138,550	402,832	161,736	15,762,733

Table- 3: Snapshot of 2024 Financial Performance

* The final amount is subject to change and will be confirmed on the distribution date of the shares.

The table demonstrates Al-Tijaria's dedication to its shareholders, scientific and labor support organizations, and religious obligations by making Zakat contributions. The figures highlight the company's strategic approach to financial management and its role in supporting economic and societal development by making substantial payouts to various stakeholders and government bodies.

Through these contributions, Al-Tijaria not only upholds its corporate responsibilities but also strengthens the economic and social infrastructure of Kuwait, highlighting its commitment to sustainable business practices and community development.



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About this Report

Purpose and Scope

The Commercial Real Estate Company ("Al-Tijaria" or "the Company" or "the Organization" or "We") is pleased to present its fourth Sustainability Report for the calendar year 2024 (hereinafter referred to as "the Report").

At Al-Tijaria, we are dedicated to managing our Environmental, Social, and Governance (ESG) impacts while fostering a culture of progress and excellence. By integrating ESG principles as a key measure of our success, we reaffirm this commitment through the publication of our Sustainability Report, which provides a detailed overview of our ESG achievements.

This Report aims to showcase the positive impact of Al-Tijaria's activities on our diverse stakeholders, including shareholders, community members, customers, employees, suppliers, government entities, and more.

Reporting Period

This report details our sustainability performance for the period covering January 1, 2024, to December 31, 2024.

Reporting Framework

In alignment with the Global Reporting Initiative (GRI) Standards 2021 and the United Nations Sustainable Development Goals (SDGs), we emphasize our commitment to sustainability. We continue to uphold the Ten Principles of the United Nations Global Compact, focusing on Human Rights, Labour, Environment, and Anti-Corruption. Additionally, by mapping our initiatives to the Boursa Kuwait Index, we reinforce our dedication to the New Kuwait Vision 2035.

As the operator of the Kuwait Stock Exchange, Boursa Kuwait has developed an ESG reporting guide to help Kuwaiti-listed companies enhance transparency in disclosing their Environmental, Social, and Governance (ESG) efforts and corporate sustainability initiatives. This guide is designed to meet the increasing demand for regular and reliable ESG data from key stakeholders, including investors, customers, suppliers, and regulators.

External Assurance

External validation has not been sought for this report. The information contained herein has been examined and approved by relevant subject matter experts within Al-Tijaria and has received the endorsement of our senior management team.

Restatements of Information

No revisions or changes have been made to the data from previous reporting periods.

Communication

Registered/ Corporate Office:

Al-Sharq, Jaber Al Mubarak St.

Al-Tijaria Head Office Building.

State of Kuwait - P.O Box: 4119, Safat 13042

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Reporting Boundary

This report highlights the ESG performance of The Commercial Real Estate Development Company (Al-Tijaria) from January 1, 2024, to December 31, 2024, emphasizing sustainability efforts across its operations. The sustainability accomplishments detailed in this report pertain to various operational assets and properties managed by Al-Tijaria Group companies.

S.No.	Building/Property Name	Building Property Type	Owned by
1	Abu Halifa Entertainment	Commercial	Al-Tijaria Standalone
2	Mahboula Complexes	Residential	
3	Salwa		
4	Lothan	Commercial / Offices	
5	Al-Shorouq 3 (Head Office)		
6	Gulf Plaza	Residential	
7	Al-Manar		
8	Al-Shorouq 1	Commercial / Offices	
9	Al-Shorouq 2		
10	Al-Bodour		
11	Al-Shawafat	Commercial	
12	Al Dome		
13	Al-Tijaria Tower	Mall (Commercial /offices)	
14	Symphony hotel & mall	Mall (Commercial /offices) / Hotel	
15	Juman	Residential	
16	Thatcher		
17	Light	Commercial	
18	Abu Halifa Villas		
19	Dine Zone	Commercial / Offices	
20	Al Rehab Complex		
21	Boulevard	Mall (Commercial)	

Table- 4: Reporting Boundaries

Message from the Chairman



Dear Stakeholders,

I am proud to present our Sustainability Report for the fiscal year FY2024, a testament to our commitment to Environmental, Social, and Governance (ESG) principles. This report highlights the remarkable progress and significant achievements across our operations, including the outstanding strides made by our commercial real estate division, Al-Tijaria, in 2024. Our relentless pursuit of sustainability is not only a moral imperative but also a strategic driver that fuels our success and positions us as industry leaders. Through ethical practices, transparent reporting, and a dedication to continuous improvement, we are creating lasting value for our stakeholders and building a more resilient, sustainable future for all.

For FY2024, as a step forward in our sustainability journey, we have reconstituted the Corporate Governance Committee as the Corporate Governance and Sustainability Committee, reflecting our ongoing commitment to making Al-Tijaria a sustainable company built on strong governance principles. We have further strengthened our framework through strict compliance and ethical standards, ensuring they guide our operations and stakeholder interactions. This year, we enhanced our governance structures to drive greater accountability and transparency, reinforcing stakeholder trust and cementing our reputation as a principled leader in the real estate sector.

Al-Tijaria Group has invested cumulative amount of KD 25.5 million in environmentally responsible properties, reinforcing our commitment to assets that generate both financial returns and a positive environmental impact. Our commitment to green building practices is demonstrated through the growing number of BREEAM, LEED Platinum, and Good GAP-certified properties. This year, Symphony Style Hotel also achieved Green Key certification, further reinforcing our focus on projects that drive both financial performance and environmental sustainability. In FY2024, we achieved a 10.08% reduction in Scope 1 emissions, marking significant progress toward a lower-carbon footprint. Al-Tijaria managed to control the annual increase in waste generation by 98.5% in 2024 compared to 2023 reflecting improved waste management efforts, highlighting our continued efforts to reduce waste generation and enhance sustainability practices.

Our health and safety programs are a cornerstone of our social initiatives, integrating advanced technologies and wellness strategies to safeguard the well-being of all stakeholders. These efforts have led to safe man-hours, underscoring our commitment to a secure and resilient work environment. Simultaneously, we prioritize tenant satisfaction through tailored services and ongoing engagement, ensuring our properties uphold the highest standards of comfort and functionality. Over 90.2% of tenants expressed satisfaction across most key performance areas, indicating strong approval of property management services. Our community outreach programs further amplify our impact and aligning our growth with societal progress. This commitment is reflected in our increased community investment of 41,939 KWD and an 18.12% rise in female representation as part of our diversity and inclusion initiatives.

As we continue to progress, our primary objective is to maintain sustainable growth and achieve operational excellence. I am enthusiastic about the future of Al-Tijaria, as we drive our sustainability agenda forward. As we continue to embrace the challenges and opportunities of sustainable development, I am confident that Al-Tijaria will remain at the forefront of the real estate sector, setting new benchmarks for responsible and innovative practices that contribute to a more sustainable future.

We deeply appreciate your continued support and trust in Al-Tijaria. Together, we are shaping a lasting legacy—one that not only delivers value to our stakeholders today but also creates a positive and enduring impact for future generations.

Abdulfatah M. R. H. Marafie

Chairman of the Board of Directors

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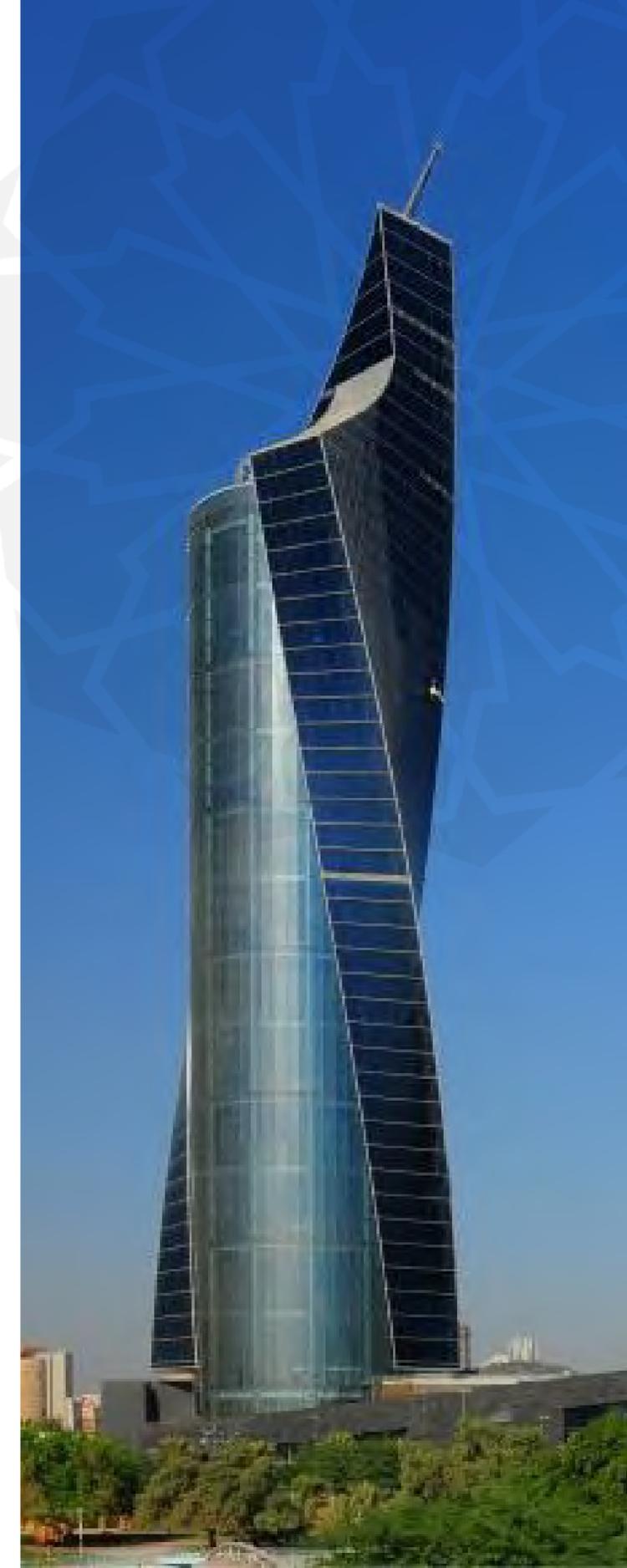
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 <p>Environment</p>	<p>10.08%</p> <p>Scope 1 Emission Reduction from 2023</p>
	<p>0.92%</p> <p>Increase in Total Waste Consumption across Properties from 2023</p>
	<p>KWD 25.5 million Cumulative amount Invested in Green Investments by Al-Tijaria Group</p>

 <p>Social</p>	<p>0</p> <p>Incidents of Occupational Injury</p>	<p>0</p> <p>Incidents of Human Rights Violations</p>
	<p>41, 939 KWD spent in FY2024 towards CSR</p>	<p>18.12%</p> <p>Female Employee</p>

 <p>Governance</p>	<p>0</p> <p>Incidents of data breaches, data privacy violations</p>
	<p>0</p> <p>Incidents of Board Violations, Conflicts of Interest</p>
	<p>0</p> <p>Incidents of Discrimination, Corruption and Money laundering</p>

MSCI

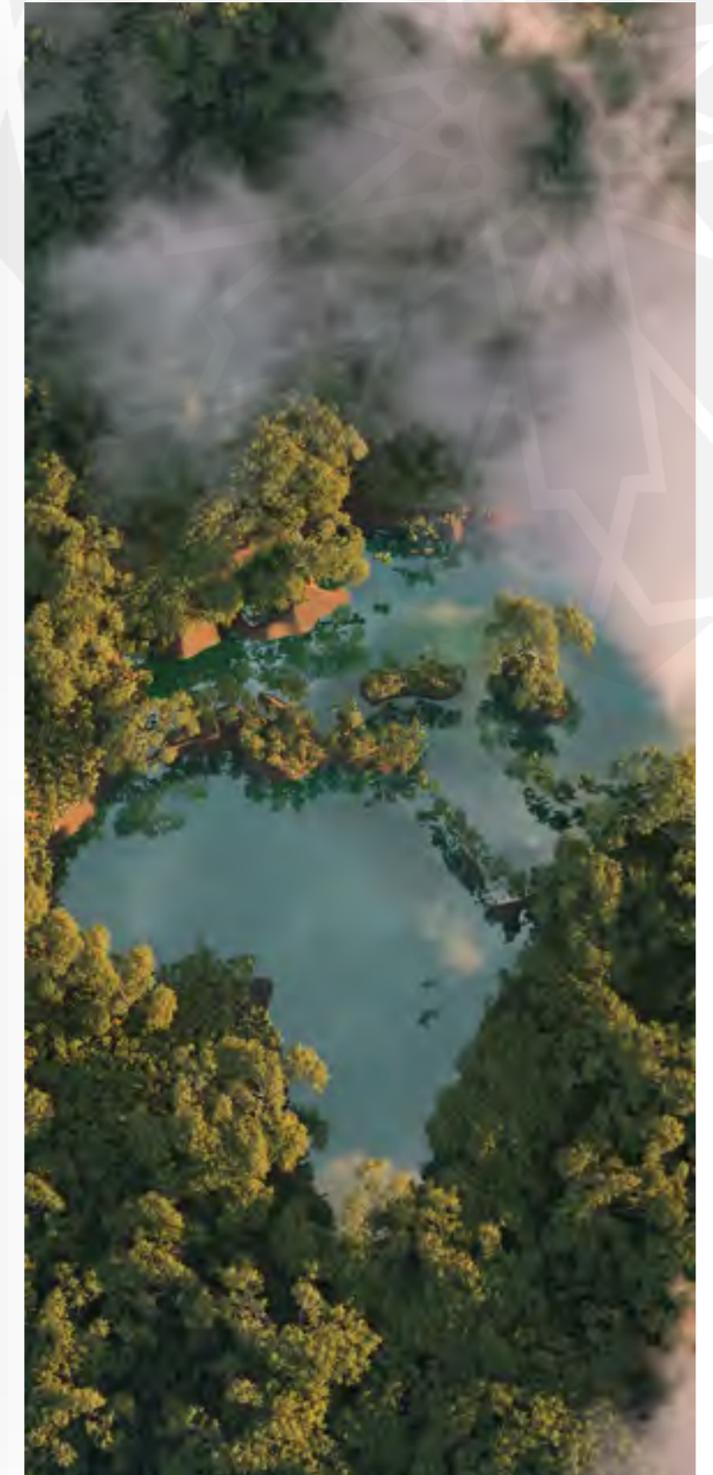
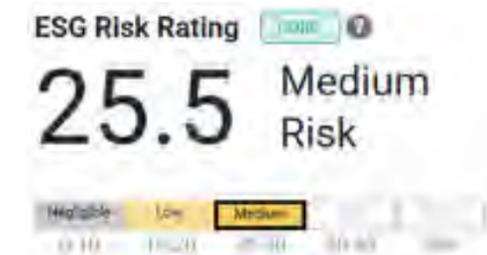
MSCI is a prominent provider of analytical tools and services that assist the global investment community in making informed decisions. Companies utilize its research-backed solutions to refine their investment approaches.

As of 2024, Al-Tijaria holds an MSCI ESG Rating of BBB.



Sustainalytics

Sustainalytics' ESG Risk Ratings offer a comprehensive evaluation of a company's exposure to key industry-specific ESG risks and how effectively it manages them.



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Sustainability Impact

Our Sustainability Journey

● → **2024**

1. **CSR Amount Spent:** Al-Tijaria has spent 41,939 Kuwaiti Dinars (KWD) in FY2024 towards CSR, demonstrating its ongoing commitment to community development and support.
2. **Aid for Refugees:** AL-Tijaria contributed by supporting the United Nations High commissioner for refugees (UNHCR) that has been working tirelessly to support the internally displaced Lebanese populations. The effort are focused on providing critical assistance. Including cash for shelter and essential relief items(blankets, mattresses, sleeping mats, jerry can, solar lamp and kitchen set)

● → **2023**

1. **CSR Amount Spent:** Al-Tijaria has spent 41,256 Kuwaiti Dinars (KWD) in FY2024 towards CSR, demonstrating its ongoing commitment to community development and support.
2. **Implementation of CSR Initiatives:** Successfully implemented 12 corporate social responsibility initiatives throughout the year, reflecting the company's strategic approach to addressing various social, environmental, and community needs.

● → **2022**

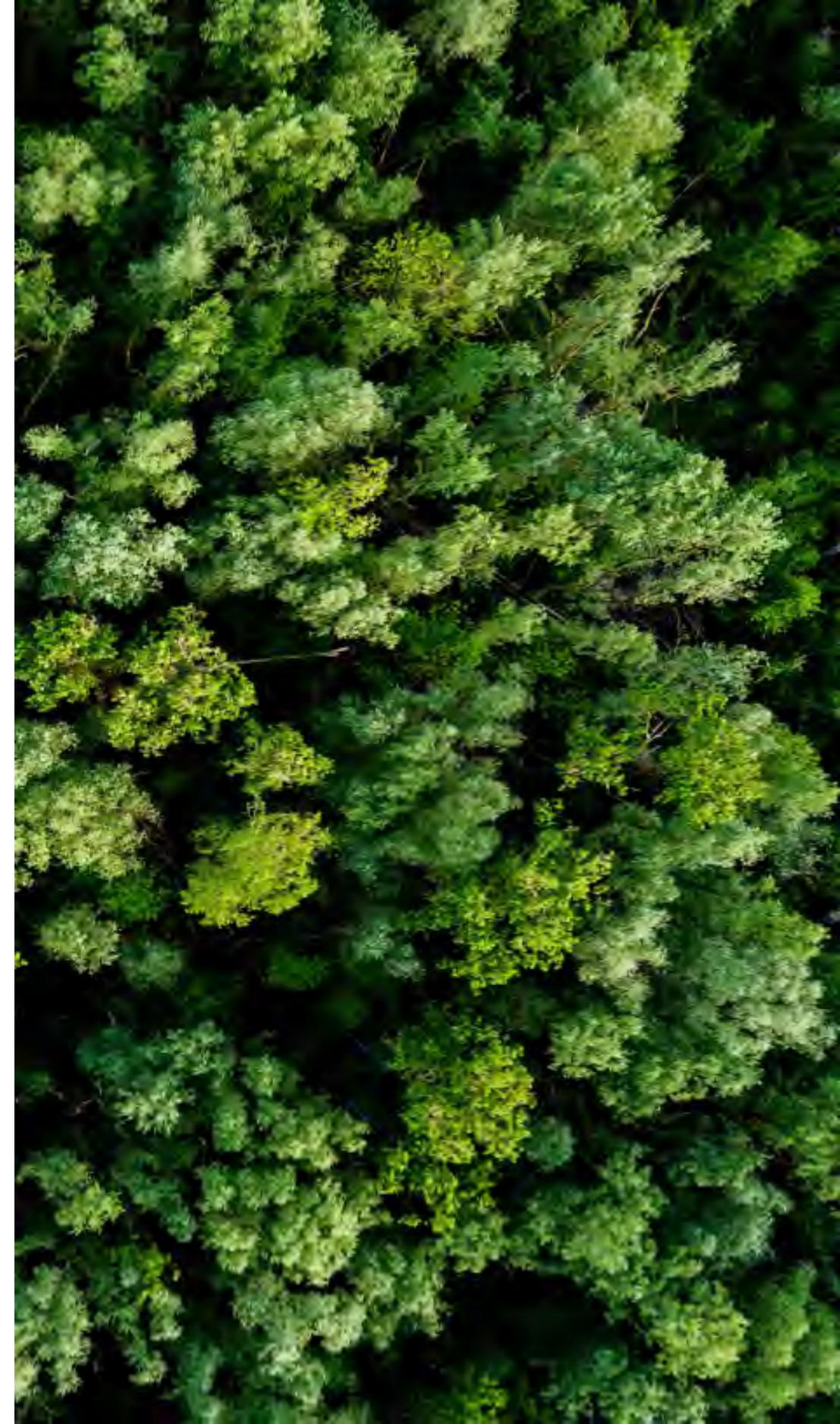
1. **UN Global Compact Commitment:** On May 31st, 2022, Al-Tijaria joined the UN Global Compact, committing to uphold the ten principles related to human rights, labor, environment, and anti-corruption, signifying a major step towards international standards of ethical business practices.
2. **Sustainability Alignment:** Aligned its business operations with the 17 Sustainable Development Goals (SDGs) of the United Nations, reinforcing its commitment to sustainable business practices that benefit society and contribute to the company's long-term success.
3. **Sustainability Reporting:** Published a consolidated sustainability report for the fiscal years 2021 and 2022, detailing its achievements and ongoing efforts in sustainable development.

● → **2021**

1. **Support for Rehabilitation Center:** Contributed an additional 10,200 Kuwaiti Dinars to a rehabilitation center in Lahore, Pakistan, aimed at treating and managing difficult patient cases, demonstrating its support for critical healthcare initiatives.
2. **Aid for Gaza:** Extended support to the people of Gaza by providing medical supplies, food, and other necessary aid to assist the Palestinian community in times of need, reflecting Al-Tijaria's commitment to international humanitarian efforts.

● → **2020**

1. **Stakeholder Engagement:** Highlighted the significance of various internal and external stakeholders, linking stakeholder engagement to materiality assessments to prioritize sustainability topics that are most important to them.
2. **First Sustainability Report:** Al-Tijaria published its first sustainability report, aligning with the Global Reporting Initiative (GRI) standards and the United Nations Sustainable Development Goals (UN SDGs), establishing a foundational framework for future sustainability reporting.



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Sustainability Purpose, Values and Goals



Sustainability Purpose:

The purpose of our sustainability endeavors is rooted in the need to fulfill societal obligations and drive sustainable development. We are committed to deploying finance responsibly, supporting our company and its associates with empathy and integrity, advocating for innovation and sustainability, and ensuring the common good in both the short and long term.



Sustainability Values:

- **Trust:** Building and maintaining the trust of our stakeholders through consistent and ethical actions.
- **Transparency:** Ensuring clear and open communication about our practices and impacts.
- **Teamwork:** Collaborating effectively within the company and with external partners to achieve shared goals.
- **Task and Time Management:** Prioritizing efficiency and effectiveness in all sustainability initiatives.
- **Integrity:** Upholding the highest standards of integrity in every aspect of our operations.
- **Excellence:** Striving for excellence in sustainability performance and outcomes.



Sustainability Goals:

- **Certify:** Achieve sustainability certifications that affirm our commitment and progress.
- **Challenge:** Continuously challenge our processes and practices to improve our sustainability performance.
- **Conduct:** Uphold ethical conduct in all aspects of our business to ensure sustainable success.

These components collectively influence our mission to deliver futuristic, investor-centric financial services and reports, while also driving sustainable growth in real estate and supporting the transition to an eco-friendly world. This approach not only helps us achieve our internal sustainability goals but also produces positive outcomes for our stakeholders, including tenants, suppliers, government entities, shareholders, society, and investors.

Al-Tijaria has integrated sustainability and ESG principles extensively throughout all of its departments. This approach guarantees consistency and coherence in how ESG considerations are approached and managed across the entire organization. By doing so, we not only establish clear ESG guidelines for our employees but also enhance their comprehension and dedication to these vital practices.

The implementation of these ESG-focused guidelines aligns our operations with the United Nations Sustainable Development Goals (UN SDGs) and bolsters our efforts to mitigate potential risks associated with environmental, social, and governance factors. It also aids in streamlining our operations, ensuring that every department contributes to our overarching sustainability goals in a consistent and effective manner. This initiative represents a significant step in our commitment to upholding high standards of ESG compliance, fostering a culture of responsibility, and achieving long-term sustainable success for Al-Tijaria.



Figure -2: Sustainability Purpose, Values and Goals

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Integrating Sustainability into Business Operations

Al-Tijaria is committed to incorporating sustainability into all facets of its corporate activities. This dedication is especially demonstrated by the creation and upkeep of environmentally friendly structures, careful environmental impact analyses, and tight construction guidelines.



Planning and Development Phase

- 1. Environmental Impact Assessment:** Al-Tijaria undertakes extensive environmental impact assessments before starting any development projects. The purpose of these evaluations is to identify any ecological effects and guarantee adherence to environmental laws, such as Kuwait's Law No. 42 of 2014. Al-Tijaria can minimize any adverse effects on nearby ecosystems and water sources by carrying out these studies and creating efficient mitigation plans. The business also uses continuous monitoring during the course of the project, which enables it to use adaptive management techniques that guarantee environmental stewardship over the long run.
- 2. Sustainable Design:** Al-Tijaria prioritizes sustainable design by incorporating environmentally friendly materials, such as recycled and locally sourced components, to minimize environmental impacts. The design approach includes energy-efficient systems, including high-efficiency HVAC and LED lighting, as well as water conservation techniques, such as low-flow fixtures and rainwater harvesting systems. Green spaces, including green roofs and vertical gardens, are integrated to improve biodiversity and air quality. Additionally, the buildings are oriented to maximize natural lighting and minimize energy consumption, ensuring operational efficiency and occupant comfort.
- 3. Stakeholder Involvement:** Al-Tijaria regularly engages community members in the planning phase to guarantee that project aims are in line with regional requirements and sustainability objectives. Proactive engagement enables the initiatives to serve the community in an efficient and sustainable manner. The business fosters community trust by keeping lines of communication open and transparent while reporting on project progress and environmental impacts. This strategy helps to guarantee that improvements fulfill more general social and environmental goals while establishing a solid base of community support.

Construction Phase

Al-Tijaria demonstrates its commitment to sustainability during the building phase by closely following energy efficiency guidelines and making large investments in environmental, health, and safety requirements. We reduce any adverse effects on the environment and give the welfare of its employees top priority by making sure that all construction operations adhere to Kuwait's established standards and laws. The company's observance of these rules and investments demonstrates its dedication to sustainable practices.

- 1. Compliance with Energy and Environmental Standards** Al-Tijaria complies with KFF Code 2020, which is a set of building insulation regulations set forth by the Ministry of Electricity & Water (MEW). This pledge guarantees that every building project satisfies strict energy efficiency requirements, lowering the buildings' overall energy usage after they are put into use.
- 2. Health and Safety Regulations:** Al-Tijaria adheres strictly to Law No. 6/2010, which deals with private sector labor. To safeguard construction workers' health and safety, this law requires extensive safety precautions. We enforce stringent safety procedures, such as wearing protective gear and holding frequent safety training sessions, to stop workplace mishaps and provide a secure working environment.
- 3. Sustainable Procurement:** Our company actively incorporates social and environmental considerations into key procurement processes, ensuring that our supply chain reflects our commitment to ethical, sustainable, and responsible business practices. We evaluate suppliers based on their adherence to responsible labor practices, ethical sourcing, diversity and inclusion, and environmental sustainability, ensuring alignment with our core values. By prioritizing suppliers who share our commitment to sustainability, we foster a more equitable and environmentally responsible business ecosystem. Our procurement strategy also emphasizes minimizing waste and reducing environmental impact, including initiatives such as sourcing from sustainable suppliers, transitioning to energy-efficient LED lighting, and selecting furniture made from sustainable materials. Through these efforts, we reinforce our dedication to creating a supply chain that upholds the highest standards of quality, efficiency, and corporate responsibility.
- 4. Water Management and Environmental Protection** Water management is a critical aspect of Al-Tijaria's construction phase, adhering to Law No. 12/1964, which focuses on preventing water pollution by oil and other contaminants. We employ advanced water management systems that segregate sewer and rainwater networks, significantly reducing the risk of water pollution and ensuring sustainable water use on construction sites.

Operational Phase

- 1. Energy and Resource Management:** Al-Tijaria's operations are defined by a strategic approach to managing energy and resources, ensuring sustainable building performance. Advanced building management systems play a crucial role in monitoring and regulating energy consumption, allowing for continuous adjustments that enhance efficiency. This proactive approach not only minimizes environmental impact but also optimizes operational costs, reinforcing our commitment to sustainability and resource conservation.
- 2. Facility Upkeep and Environmental Sustainability:** During the maintenance phase, Al-Tijaria conducts regular audits to ensure optimal performance of all building systems. This involves periodic upgrades and repairs to mechanical systems, enhancing their longevity and maintaining environmental efficiency. Our proactive approach to infrastructure maintenance underscores our commitment to sustainability, supporting long-term goals while minimizing the overall carbon footprint of our operations.
- 3. Waste Management and Recycling:** During the operational phase, effective waste management practices are implemented to efficiently handle waste generated from building activities. Al-Tijaria remains committed to reducing, reusing, and recycling materials as part of its broader environmental responsibility. These efforts align with global sustainability standards, aiming to minimize landfill waste and reduce pollution. This commitment reinforces Al-Tijaria's role as an environmental steward. By integrating sustainable operational and maintenance strategies, Al-Tijaria ensures that its properties are not only designed with sustainability in mind but are also managed with the highest environmental standards. This holistic approach underscores the company's dedication to long-term sustainability and responsible business practices.

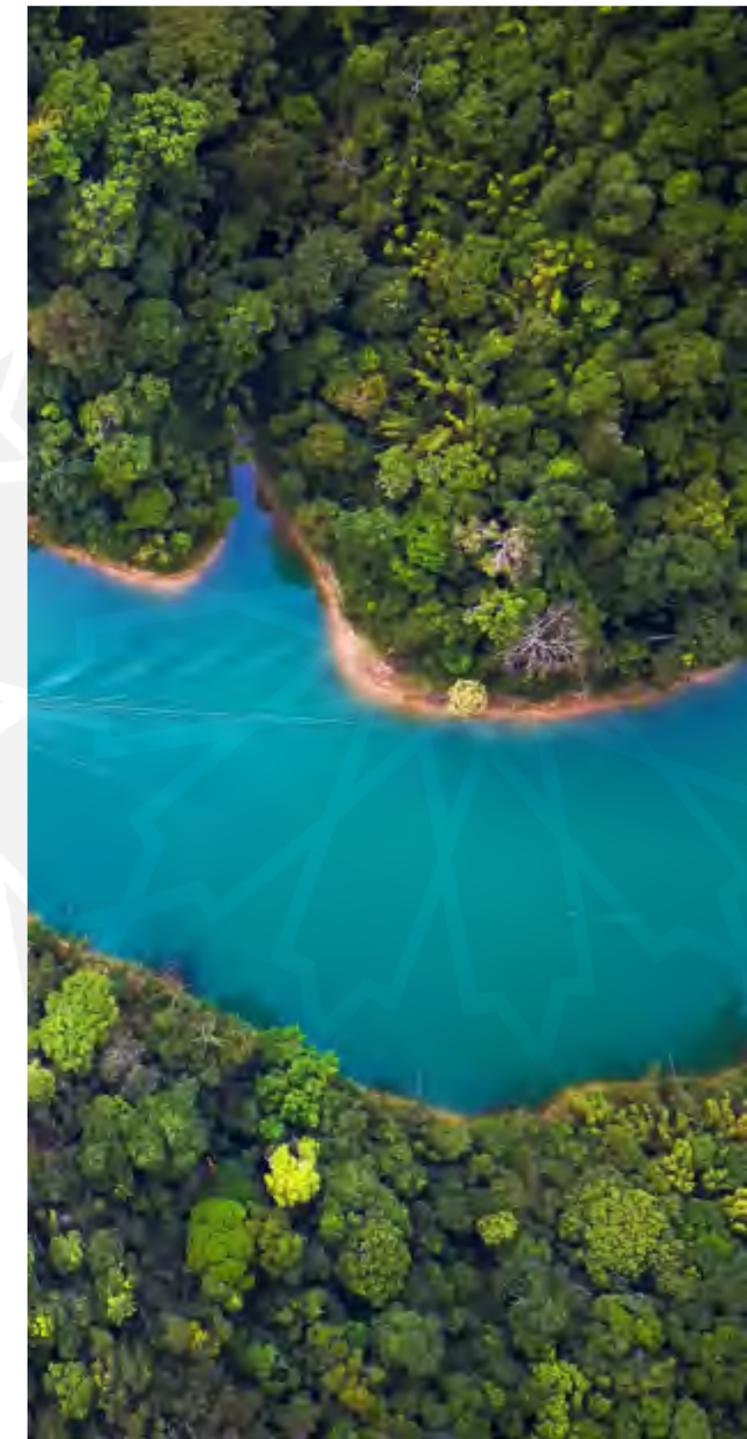
Alignment with UN SDGs

Al-Tijaria has aligned its core sustainability priorities with the United Nations Sustainable Development Goals (UN SDGs) to demonstrate its dedication to global sustainability principles. This integration ensures that Al-Tijaria's efforts extend beyond business improvements, actively supporting solutions to worldwide challenges. Through collaboration with stakeholders and industry experts, each significant topic has been linked to specific SDGs to maximize the effectiveness of the company's initiatives. This structured strategy allows Al-Tijaria to monitor its impact efficiently and guarantees that its sustainability efforts remain focused, impactful, and in harmony with global initiatives aimed at fostering growth while preserving the environment.

Environment →

Material Topics	UN SDGs Alignment	Kuwait's 2035 National Development Plan	SDG Alignment With Kuwait National Development Plan
Energy Management	   	Sustainable living environment	 
Opportunities in Green / Sustainable Buildings	   	Sustainable Diversified Economy, Developed Infrastructure, Effective Government Administration	 
Waste Management	  	Sustainable Living Environment, Developed Infrastructure	 
Water Management	  	Sustainable Living Environment, Developed Infrastructure	  
Climate Change Mitigation	   	Developed Infrastructure, Sustainable Living Environment	  
Biodiversity	  	Sustainable Living Environment	
Emission	   	Sustainable Living Environment	

Table- 5: Alignment of Materiality topics with UN SDG's



Alignment with UN SDGs

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Material Topics	UN SDGs Alignment	Kuwait's 2035 National Development Plan	SDG Alignment With Kuwait National Development Plan
Health & Safety		High quality Health care, Sustainable Diversified Economy, Effective Government Administration, Global Positioning	
Tenant / Occupant Satisfaction		Sustainable Living Environment	
Human Capital Development		Creative Human Capital, Sustainable Diversified Economy, Effective Government Administration, Global Positioning	
Human Rights		Creative Human Capital, Sustainable Diversified Economy	
Labor Management		Creative Human Capital, Sustainable Diversified Economy	
Diversity & Inclusion		Creative Human Capital, Sustainable Diversified Economy, Developed Infrastructure, Effective Government Administration, Global Positioning	
Local Communities		Creative Human Capital, High quality Health care, Sustainable Diversified Economy, Sustainable Living Environment, Global Positioning	



Alignment with UN SDGs

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Material Topics	UN SDGs Alignment	Kuwait's 2035 National Development Plan	SDG Alignment With Kuwait National Development Plan
Data Privacy & Information Security		Effective Government Administration, Global Positioning	
Business Ethics		Effective Government Administration, Global Positioning	
Corporate Governance		Creative Human Capital, Sustainable Diversified Economy, Developed Infrastructure, Sustainable Living Environment, Global Positioning	



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Alignment with UN Global Compact

Since May 31, 2022, Al-Tijaria has been a committed participant in the United Nations Global Compact (UNGC), aligning its operations with the ten principles covering human rights, labor, the environment, and anti-corruption. This commitment has enhanced stakeholder engagement, fostering stronger relationships with shareholders, investors, employees, and local communities. By integrating these principles into its business strategy, Al-Tijaria has strengthened transparency, trust, and accountability, reinforced its corporate values while driving significant positive impacts across its operations.



Outcomes of UNGC Commitment

Al-Tijaria's commitment to the UNGC has significantly enhanced its corporate reputation, attracted like-minded investors and strengthened stakeholder relationships. This alignment has also contributed to improved risk management, enhanced environmental, social, and governance (ESG) performance, and fostered a culture of integrity and accountability. By integrating these principles, Al-Tijaria not only advances the Sustainable Development Goals (SDGs) but also ensures long-term business resilience and positive societal impact.



Human Rights

Al-Tijaria is dedicated to upholding and promoting human rights across its operations and business relationships. The company ensures that all business practices adhere to the principles of equality and non-discrimination while proactively preventing human rights violations within its supply chain and operations. This commitment also includes active engagement with local communities and stakeholders to identify and mitigate potential adverse impacts, ensuring that its projects contribute to community well-being and uphold human dignity.



Labor

Al-Tijaria upholds the UNGC's Labor Principles, emphasizing fair labor practices and safe working conditions. The company ensures full compliance with both local and international labor laws, supporting freedom of association, recognizing the right to collective bargaining, and strictly prohibiting forced or child labor. Al-Tijaria prioritizes employee well-being through comprehensive training programs, competitive compensation, and a strong commitment to workplace diversity and inclusion.



Environment

Al-Tijaria is dedicated to environmental sustainability in alignment with the UNGC's principles, striving to minimize its ecological footprint. The company implements strategies focused on energy efficiency, reducing greenhouse gas emissions, adopting sustainable building practices, and ensuring responsible waste management. Through initiatives such as investing in green buildings and supporting global reforestation efforts, Al-Tijaria reinforces its commitment to combating climate change and promoting environmental stewardship.



Anti-corruption

Al-Tijaria upholds the highest standards of integrity and transparency in all business dealings, in line with the UNGC's Anti-Corruption principle. The company has established strong policies and procedures, including a comprehensive code of conduct, to proactively prevent corruption, bribery, and unethical behavior at all levels of its operations. Regular training programs ensure that employees fully understand and comply with these policies. Additionally, Al-Tijaria's transparent governance structure fosters accountability, allowing all business practices to be subject to stakeholder and regulatory scrutiny.

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Material Topic	UN Global Compact									
	Human Rights		Labor				Environment			Anti-corruption
	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Principle 2: Make sure that they are not complicit in human rights abuses	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective Bargaining Human Rights	Principle 4: The elimination of all forms of forced and compulsory labour	Principle 5: The effective abolition of child labour	Principle 6: The elimination of discrimination in respect of employment occupation	Principle 7: Businesses should support a precautionary approach to environmental challenges	Principle 8: Undertake initiatives to promote greater environmental responsibility	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery
Data Privacy & Security								✓		✓
Business Ethics		✓		✓	✓					✓
Corporate Governance		✓								✓
Health & Safety	✓	✓								
Tenant/Occupant satisfaction								✓	✓	
Energy Management							✓	✓	✓	
Human Capital Development	✓									
Human Rights	✓									
Opportunities in Green/Sustainable Buildings								✓	✓	
Waste Management							✓	✓	✓	
Labour Management			✓							
Diversity & Equal Opportunities						✓				
Water Management							✓	✓	✓	
Local Communities	✓	✓	✓	✓	✓	✓				
Climate Change Mitigation							✓			
Bio diversity							✓			
Emissions							✓	✓	✓	

Table- 6: Alignment of Materiality topics with UN Global Compact

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Stakeholder Engagement

At Al-Tijaria, stakeholder engagement constitutes a fundamental component of our sustainability framework. Stakeholders are defined as any individuals, groups, or organizations that exert influence on, or are affected by, our business operations. This broad category encompasses internal stakeholders, including employees, shareholders, and investors, as well as external stakeholders, such as customers, tenants, suppliers, governmental entities, and the broader community.

During the 2024 reporting period, a series of newly identified material topics with potential implications for our operations were systematically assessed. This process was conducted through an extensive engagement initiative that involved consultations with both internal and external stakeholders, as well as subject matter experts. A comprehensive benchmarking exercise was undertaken against prevailing industry standards to ensure that these material topics align with our strategic organizational objectives and the complex interdependencies of our stakeholder relationships.

Our stakeholder engagement strategy is designed with precision to evaluate the economic, environmental, and social impacts of our operations, incorporating considerations related to human rights. Throughout these engagements, each material topic undergoes a rigorous analysis to determine its potential or actual impacts, both positive and negative. This dual-faceted evaluation framework is critical in facilitating well-informed decision-making processes that not only enhance operational efficiency but also contribute positively to environmental sustainability and societal well-being.

This comprehensive engagement process enables us to remain responsive and adaptive, ensuring that our business practices remain aligned with our overarching commitment to sustainable development. By adopting this approach, we endeavor to create long-term value for all stakeholders while upholding our corporate responsibility towards sustainable and ethical business practices.

Stakeholder Engagement Process



Stakeholder Groups and Engagement Methods

Stakeholder	Why They are Important	Material Topic Alignment	Selected Method of Engagement	Frequency
Shareholders and Investors	Provide essential financial resources and expect attractive returns.	<ul style="list-style-type: none"> • Opportunities in Green / Sustainable Buildings • Corporate governance • Business ethics 	<ul style="list-style-type: none"> • Annual General Meeting • Annual Reports • Emails • Meetings • Phone calls • Quarterly reports • Website disclosures • Analyst Conference 	Quarterly / annually
Customers and Tenants	Essential revenue generators, their satisfaction drives occupancy rates.	<ul style="list-style-type: none"> • Health & Safety • Tenant / Occupant Satisfaction 	<ul style="list-style-type: none"> • Meetings • Website • Social media • Press releases • Phone calls • Emails • Contracts • WhatsApp messages 	Throughout the year
Suppliers	Crucial for timely and cost-effective property maintenance and development.	<ul style="list-style-type: none"> • Business ethics 	<ul style="list-style-type: none"> • Meetings • Phone calls • Emails • Annual Reports • Website • Contracts 	Throughout the year
Employees	Vital for operational efficiency and customer satisfaction.	<ul style="list-style-type: none"> • Corporate governance • Human Capital development • Health & Safety • Labor management • Diversity & Equal Opportunities 	<ul style="list-style-type: none"> • Training • Meetings • Phone calls • Emails • Employee initiatives • Website • Social media • Contracts 	Daily
Governmental Entities	Crucial for regulatory compliance and public funding.	<ul style="list-style-type: none"> • Corporate governance • Business ethics • Labor management • Energy Management • Waste Management • Water Management • Emissions 	<ul style="list-style-type: none"> • Compliance with rules and regulation • Meetings • Website • Phone calls • Quarterly reports • Annual Reports 	When required
Local Communities	Support for projects, regulatory compliance, and long-term success.	<ul style="list-style-type: none"> • Business ethics • Human Rights 	<ul style="list-style-type: none"> • Social media • CSR initiatives • Annual Reports • Phone calls • Emails • Press releases • Website 	Throughout the year

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Materiality Assessment

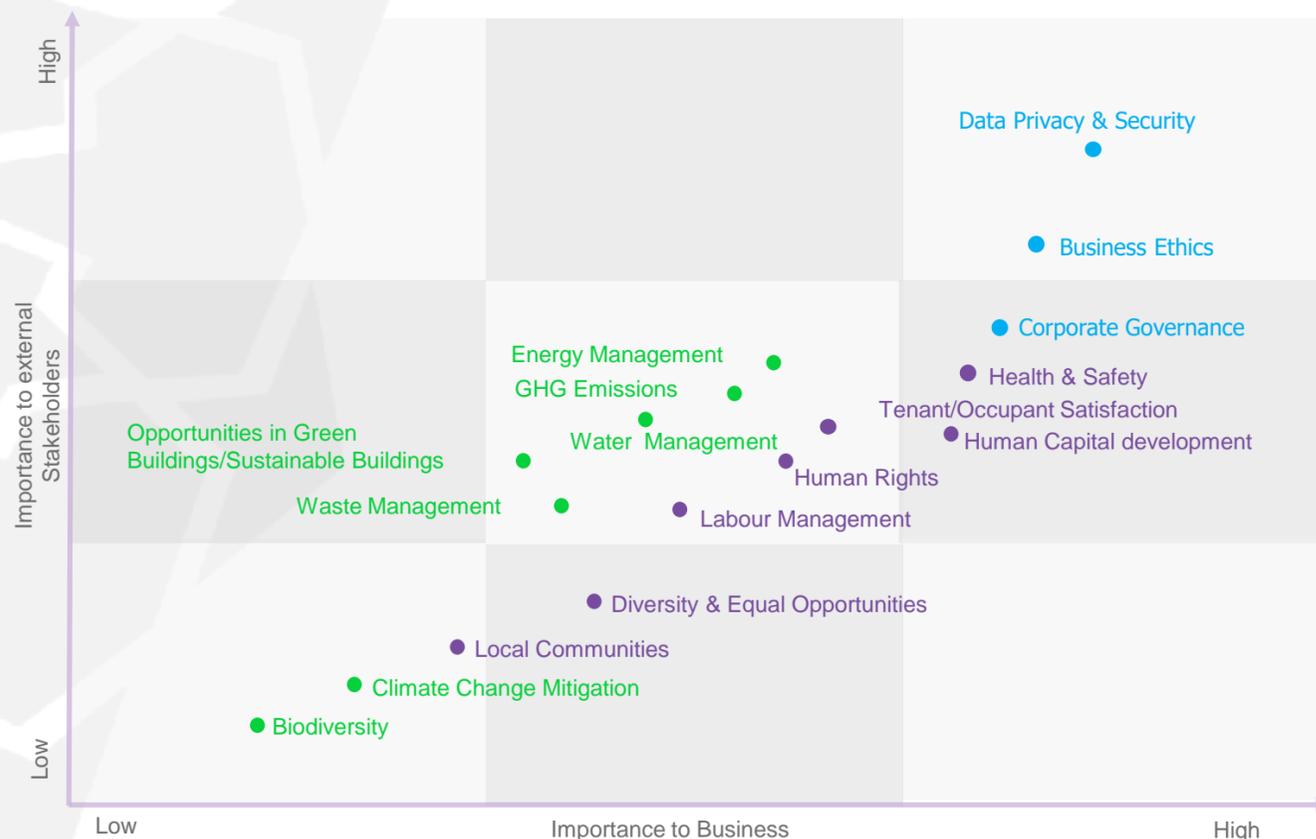
The materiality assessment process at Al-Tijaria is characterized by significant contributions from internal stakeholders and an extensive benchmarking analysis. This analysis systematically evaluates Al-Tijaria's sustainability priorities in comparison with leading organizations within the real estate and property development sector, as well as the guidelines established by the Global Reporting Initiative (GRI) and Boursa Kuwait.

These assessments play a crucial role in stakeholder engagement and serve as a foundation for determining the key areas of focus within the company's sustainability reporting. As a result of this rigorous analysis, Al-Tijaria has identified 17 material topics, as outlined in the table below. This structured methodology ensures that sustainability reporting is both strategically aligned with the company's objectives and responsive to the most significant concerns of stakeholders.

Consequently, this approach enhances transparency and accountability in the organization's operational practices. In accordance with the GRI standards, the company's sustainability report reflects the progression of its materiality assessment from the previous fiscal year to the current reporting period. Notably, this year's assessment has expanded to encompass 17 key material topics, compared to the 10 topics reported in the preceding year. This expansion is the outcome of a comprehensive stakeholder engagement process that has enabled the organization to refine its understanding of its operational impacts and strategic priorities.

Among the newly incorporated topics are climate change mitigation, biodiversity, human rights, and data privacy and security. The inclusion of these topics underscores Al-Tijaria's ongoing commitment to addressing critical sustainability challenges while proactively responding to stakeholder expectations and evolving industry standards. By adopting this comprehensive approach, the company ensures that its sustainability initiatives remain attuned to the dynamic landscape of risks and opportunities, reinforcing its dedication to sustainable development and transparent corporate reporting.

Figure -3: The Materiality Matrix



Blueprint for determining Key Material Topics

Identification of Material Topics

- Compare current material topics with those from previous years.
- Benchmark material topics against industry peers relevant to the business.
- Conduct benchmarking of material topics with industry-standard frameworks like GRI, and Boursa Kuwait.

Stakeholder interactions

- Virtual stakeholder engagements with management, investors were conducted.
- Online surveys were employed to get stakeholders' perspectives on the governance, social, and environmental performance, to validate identified material topics

Finalization of material topics

- The materiality assessment study revealed 17 identified issues, categorized under Environment, Social, and Governance.
- The consolidated material issues were validated through feedback from the senior management.
- The ESG risk and opportunities are integrated into Al-Tijaria's Sustainability strategy along with preparation of corresponding action plans.

Table- 7: Key Material Topics

Environment	Social	Governance
Energy Management	Health & Safety	Data Privacy & Security
GHG Emission	Tenant / Occupant Satisfaction	Business Ethics
Water Management	Human Capital Development	Corporate Governance
Opportunities in Green / Sustainable Buildings	Human Rights	
Waste Management	Labor Management	
Climate Change Mitigation	Diversity & Equal Opportunities	
Biodiversity	Local Communities	

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Data Privacy & Information Security

In today's digital landscape, Data Privacy & Security has become a fundamental priority for businesses across all industries, including real estate and property development firms like Al-Tijaria. Safeguarding sensitive information—ranging from customer data to proprietary business insights—is not only a regulatory obligation but also a key aspect of corporate responsibility and maintaining customer trust.

Recognizing the importance of robust cybersecurity measures, Al-Tijaria is committed to implementing strong Information security protocols and conducting regular IT audits to mitigate cybersecurity risks that could compromise data privacy and integrity. To enhance data protection and security, the company has introduced the following initiatives:

Commitment to Information Security

Al-Tijaria's commitment to upholding the highest standards of information security is demonstrated through rigorous IT audits and the achievement of ISO 27001:2013 and Cyber Essentials certifications. These certifications reinforce our dedication to strengthening security protocols that protect both our internal operations and the interests of our external stakeholders.

By adopting globally recognized certifications such as Certified Information Security Manager (CISM), Microsoft Certified Professional (MCP), and others, Al-Tijaria ensures its workforce is well-equipped to address the complexities of modern cybersecurity threats. These initiatives empower our teams to stay ahead of emerging risks while implementing industry-leading security practices to safeguard our digital assets.

Cybersecurity Measures to Mitigate Emerging Threats:

Al-Tijaria acknowledges the growing complexity of cyber threats and has taken a proactive approach to strengthen its Information security framework. Regular initiatives, such as cybersecurity awareness emails, help ensure that employees remain vigilant and well-informed about potential security risks.

To safeguard against unauthorized access and cyber exploits, Al-Tijaria has implemented multi-factor authentication and conducts regular vulnerability assessments to reinforce system security. Additionally, the company employs penetration testing and routinely updates its Information security policies to stay ahead of evolving cyber threats and technological advancements. This comprehensive strategy ensures a resilient and adaptive cybersecurity posture across the organization.

Advanced Security Infrastructure

At Al-Tijaria, safeguarding our IT infrastructure is a top priority, encompassing everything from our head office to each property within our portfolio. Our IT department takes a proactive approach by implementing advanced firewalls, cutting-edge antivirus solutions, and robust email security gateways. These protections are further strengthened by state-of-the-art applications for network and system monitoring, ensuring continuous oversight and swift detection of any anomalies. This comprehensive security framework reinforces our commitment to seamless operations and upholding stakeholder trust through exceptional risk management.

Training and awareness program

Al-Tijaria places a strong emphasis on information security through dedicated training and awareness programs. We regularly conduct sessions on data protection and cyber threat awareness, complemented by a comprehensive induction program for new employees. This initiative ensures that all new team members gain essential information security knowledge from day one, fostering a culture of security awareness across the organization.

Al-Tijaria's robust Information security framework embodies a holistic approach to cybersecurity, integrating employee education, strong system defenses, thorough audits, and ongoing policy improvements. These initiatives are essential to preserving the integrity and resilience of our IT infrastructure, enabling us to navigate the challenges of an increasingly digital landscape with confidence. As cyber threats continue to evolve, Al-Tijaria remains committed to adapting its strategies, leveraging advanced technology to safeguard our assets and uphold stakeholder trust.

Data Privacy & Security Compliance: Al-Tijaria reported zero incidents across various data & security breaches during the reporting period. These include:

0 incidents
data breaches

0 incidents
unauthorized data Access

0 incidents
non-compliance with laws
and regulations

0 incidents
complaints regarding
Data Privacy Violations



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International Certifications



ISO 27001:2013
Information Security Management System




Cyber Essentials
Certificate of Assurance

Information Confidentiality Policy



This policy establishes strict confidentiality protocols for all board members and employees, prohibiting the misuse, duplication, or unauthorized disclosure of sensitive information both during and after their tenure. Additionally, it mandates the enforcement of confidentiality agreements with external entities that have access to company data, ensuring the prevention of unauthorized information sharing. Compliance with these regulations is overseen by the Compliance and Governance Department, reinforcing the organization's commitment to maintaining data security and regulatory adherence.

Business Ethics

Al-Tijaria upholds the highest standards of business ethics, which serve as the foundation for its operational integrity and the trust of its stakeholders. The company's comprehensive ethical framework, formally endorsed by the Board of Directors and outlined in the Corporate Governance Manual, encompasses a range of key mechanisms and policies designed to promote ethical business conduct. This framework ensures strict adherence to the regulatory requirements established by the Kuwait Capital Markets Authority (CMA), reinforcing Al-Tijaria's commitment to conducting all business activities with the highest levels of responsibility, transparency, and accountability.



Ethical Framework:

Al-Tijaria's ethical framework is reinforced by a comprehensive set of policies, including the Internal Policy, Disciplinary Policy, Code of Conduct, Business Ethics Policy, and Health and Safety Policy. These policies serve as foundational guidelines, clearly defining the expected standards of conduct and ethical principles that all employees are required to uphold. By adhering to these established guidelines, the organization ensures alignment with its core values, fostering a culture of integrity, accountability, and professionalism across all levels of operation.



Grievance Reporting Mechanism:

A fundamental aspect of our ethical framework is the Grievance Reporting Mechanism, which provides employees and stakeholders with a structured process for reporting ethical concerns or violations. This mechanism follows a formalized procedure, beginning with the submission of an official complaint. Ethical violations that do not impact the company's reputation, result in financial loss, or constitute legal infractions—such as concerns related to employee relations, job benefits, and salaries—are managed by the Group Human Resources Department. This system plays a crucial role in upholding transparency, ensuring accountability, and facilitating the timely and effective resolution of grievances.



Compliance Mechanism:

Our Compliance Mechanism is designed to ensure that all company activities strictly adhere to both legal regulations and internal policies. Through regular audits and systematic reviews, this mechanism assesses compliance levels, proactively identifying and mitigating risks associated with potential non-compliance. As an integral component of the company's governance framework, it upholds the highest regulatory and ethical standards across all operational aspects.

In line with our commitment to transparency and accountability, we have established a whistleblowing mechanism accessible to both internal and external stakeholders. This platform enables individuals to confidentially report instances of misconduct, ethical violations, or other concerns. Reports can be submitted through the whistleblowing reporting form available on our corporate governance webpage or via email at whistleblowing@altijaria.com. By maintaining a secure and responsive reporting environment, this system reinforces our dedication to ethical business practices and corporate integrity.



Anti-corruption and Fraud Prevention:

Al-Tijaria maintains a strict zero-tolerance policy toward corruption and fraudulent activities, underscoring its commitment to ethical business conduct. The company's Anti-Corruption and Bribery Policy explicitly prohibits all forms of corruption, including the offering or acceptance of bribes. To reinforce this commitment, regular training sessions are conducted to educate employees on ethical standards, enhance awareness of fraudulent practices, and equip them with the knowledge to identify and report potential violations. Furthermore, annual audit procedures incorporate targeted assessments designed to detect and mitigate fraudulent activities, ensuring that all business operations adhere to the highest standards of integrity and compliance.



Regular Training and Awareness Programs:

Al-Tijaria upholds a zero-tolerance policy toward corruption and fraudulent activities, demonstrating its unwavering commitment to ethical business practices. The company's Anti-Corruption and Bribery Policy explicitly prohibits all forms of corruption, including both the offering and acceptance of bribes. To reinforce this policy, regular training programs are implemented to educate employees on ethical standards, enhance their awareness of fraudulent activities, and provide them with the necessary knowledge to identify and report potential violations. Additionally, annual audit procedures incorporate targeted assessments aimed at detecting and mitigating fraudulent activities, ensuring that all business operations align with the highest standards of integrity, transparency, and regulatory compliance.

Incidents of Ethical Violations

Al-Tijaria reported zero incidents across various ethical considerations during the reporting period. These include:

0 incidents

discrimination

0 incidents

anti-competitive behavior and business ethics

0 incidents

corruption

0 regulatory

warnings issued

0 regulatory

regulatory money laundering

Whistleblowing Policy



This policy establishes comprehensive mechanisms that allow employees and stakeholders to confidentially report unethical or suspicious activities while ensuring their protection. By promoting a culture of transparency and accountability, the policy reinforces the organization's commitment to ethical conduct. Additionally, it facilitates independent investigations into reported concerns, thereby safeguarding the integrity of operations and upholding the well-being of both the workforce and stakeholders.

Code of Conduct and Ethical Values



This policy outlines a comprehensive framework designed to uphold the highest ethical standards and ensure strict compliance with legal regulations. By fostering transparency, it aims to enhance investor confidence while prioritizing the interests of shareholders and stakeholders. The charter requires all employees, including board members and executive management, to demonstrate unwavering integrity, place corporate interests above personal gain, and adhere to ethical conduct. Through this commitment, the organization reinforces a culture of trust, accountability, and ethical business practices across all levels of operation.

Corporate Governance

At Al-Tijaria, corporate governance extends beyond mere compliance, serving as a fundamental mechanism for maintaining business integrity and fostering trust among shareholders and stakeholders. The Board of Directors (BoD) is central to the governance framework, playing a pivotal role in defining the company's strategic direction. Effective governance incentivizes both the Board and executive management to fulfill their objectives while ensuring alignment with overall company goals. It ensures that all company activities adhere to the principles of accountability and transparency, facilitating effective business evaluation processes and optimizing resource utilization in accordance with shareholder and stakeholder interests.

Board of Directors (BoD):

The Board of Directors at Al-Tijaria comprises eight distinguished professionals responsible for providing strategic oversight, governance, risk management, and compliance. They play a crucial role in setting long-term objectives while upholding the highest standards of transparency and regulatory adherence. The Board continuously reviews and refines policies to align with the company's vision, mission, and objectives, ensuring that shareholder and stakeholder expectations are met. Board members are evaluated based on detailed KPI's, like integrating Sustainability factors in the company's comprehensive strategy, main work plans, and the risk assessment and management process if required.

Committed to prioritizing the company's best interests and preventing conflicts of interest, the Board establishes and enforces robust internal controls, frameworks, and risk mitigation strategies. The selection of the highest governance body follows the Capital Markets Authority's executive bylaws, reinforcing the company's commitment to regulatory compliance.

Al-Tijaria integrates sustainable business practices, recognizing their positive impact on financial performance. Senior executives may submit regular ESG reports to the Board to support informed decision-making. Additionally, the Chairman holds a senior executive position within the organization.

The company maintains a strict Related Party Transactions Policy, ensuring that any contract or service involving a potential conflict of interest is transparently disclosed in compliance with IFRS standards. All contracts, investments, or services that could present a conflict of interest undergo thorough review by the Risk Management and Audit & Risk Committee before receiving final approval from the Board.

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Mr. Abdulfatah M. R. H. Marafie
Chairman



Mr. Adwan M. A. Aladwani
Vice-Chairman



Eng. Ibrahim M. A. Alghanim
Board Member (Non-Executive)



Eng. Abdulmutaleb A.M. R. H. Marafie
CEO & Board Member (Executive)



Mr. Husam A. M. Albassam
Board Member (Independent)



Mr. Feras Fahad Ahmad Albahar
Board Member (Independent)



Mr. Talal J. M. Albahar
Board Member (Non-Executive)



Mr. Yousef Y. Alawadhi
Board Member (Non-Executive)

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Board of Directors (BoD):

The Board of Directors (BoD) plays a vital role in overseeing the effectiveness of organizational processes. It is responsible for approving strategies, policies, and budgets that align with the company's economic goals and objectives. Additionally, the BoD evaluates the performance of the Risk and Audit Committee, along with consultant reports, to ensure strong risk management and compliance. In terms of environmental and social governance, the Corporate Governance Committee, in collaboration with the BoD, defines and approves the annual Corporate Social Responsibility (CSR) plan. This includes budgeting for CSR activities and related campaigns, with the final CSR budget presented at the Annual General Meeting (AGM) for approval.

Al-Tijaria appoints its highest governance body, the Board of Directors (BoD), through a rigorous selection process designed to ensure compliance and effective governance. This process strictly adheres to the Capital Markets Authority (CMA) regulations, specifically The Executive Bylaws Module Fifteen: Rules I, II & III, as well as Al-Tijaria's Articles of Association (Rules 16 & 17) and the Commercial Law 1-2016. These selection criteria guarantee that all board members meet regulatory and organizational standards.

The company has an efficient related party policy in which any contract or service relating to conflict of interest is disclosed within the financial statements accordingly, in adherence to IFRS standards and all contracts and investments or services that fall under any prospective conflict of interest must be reviewed by Risk Management and audit and risk committee prior to final approval from the board of directors.

The company has a robust Related Party Policy ensuring that any contract or service involving a potential conflict of interest is transparently disclosed in the financial statements in compliance with IFRS standards. To uphold governance and mitigate risks, all contracts, investments, or services that may present a conflict of interest undergo a thorough review by Risk Management and the Audit & Risk Committee before receiving final approval from the Board of Directors.

To strengthen the company's vision and embed the ESG framework across the organization, the Sustainability Committee has been merged with the Corporate Governance Committee to form The Corporate Governance & Sustainability Committee. This strategic integration reinforces Al-Tijaria's commitment to sustainability by ensuring that environmental, social, and governance (ESG) principles are embedded in core decision-making processes. The newly formed ESG Committee plays a critical role in supporting the Board and Chairman in overseeing ESG-related matters. Its primary responsibilities include:



1. Policy and Procedure Development – Guiding the creation and revision of policies and procedures to align with the company's ESG objectives and targets (as outlined in Section 5).



2. Oversight of ESG Strategies – Supervising the development and execution of strategies related to environmental, social, and governance initiatives.



3. Monitoring and Reporting – Tracking the company's ESG performance and practices, with a responsibility to report findings to the Board, Chairman, and relevant stakeholders.



4. Stakeholder Engagement – Engaging with stakeholders on ESG matters and incorporating their feedback into the company's ESG framework to enhance transparency and accountability.

Al-Tijaria has a Corporate Governance and Sustainability Committee that holds periodic meetings to oversee the company's implementation of ESG initiatives, governance policies, procedures, and compliance with all executive bylaws set by regulators. As one of the pioneers of Corporate Governance in Kuwait, Al-Tijaria has ensured that all employees receive comprehensive training on corporate governance and sustainability through its Compliance and Governance Department. Additionally, the company has facilitated training sessions conducted by various certified consultants to further strengthen governance practices across the organization.

The Board of Directors (BoD) of Al-Tijaria is responsible for reviewing and approving the company's strategic plans and budgets, as well as evaluating targets against actual results. Their role includes setting business priorities, overseeing the implementation of strategic initiatives, and ensuring continuous improvement in governance practices to align with the evolving needs of the business and its stakeholders.

Additionally, the BoD, along with senior executives, plays a pivotal role in developing, approving, and updating the organization's purpose, values, mission statements, strategies, policies, and goals related to sustainable development. They oversee the company's due diligence processes to identify and manage its impacts on the economy, environment, and people. This includes engaging with stakeholders to support these processes and considering the outcomes in decision-making.

Furthermore, the BoD is responsible for reviewing the effectiveness of these processes regularly, ensuring that governance frameworks remain robust and aligned with best practices. The frequency of this review is determined to maintain accountability and adaptability in response to changing business dynamics and stakeholder expectations.



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Enhanced Risk Management at Al-Tijaria

At Al-Tijaria, risk management is a cornerstone of long-term financial stability and operational resilience. The company has established a strategic and integrated Enterprise Risk Management (ERM) framework that proactively identifies, assesses, and mitigates risks across all levels of the organization. This comprehensive approach ensures agility in navigating uncertainties while safeguarding business continuity and stakeholder confidence.

ERM Framework Implementation

Al-Tijaria's Enterprise Risk Management (ERM) model is designed to comprehensively address all aspects of risk management:

Defining Objectives: Establishing clear goals to align risk management efforts with corporate strategy.

Risk Identification: Systematically recognizing potential risks that may impact operations.

Control Implementation: Implementing effective measures to mitigate identified risks.

Residual Risk Assessment: Evaluating remaining risks after control measures are in place.

Risk Mitigation and Action Plans: Developing strategies to reduce risks to an acceptable level.

Continuous Monitoring and Evaluation: Regularly reviewing the risk landscape and assessing the effectiveness of mitigation efforts.

Risk Control and Monitoring

Al-Tijaria maintains comprehensive risk coverage through a strong control framework, categorizing controls into preventive, detective, corrective, and directive measures. Regular risk reports presented to the Risk and Audit Committee enhance transparency and support proactive risk management.

Commitment to Best Practices and Compliance

Al-Tijaria's approach to risk management governance reflects its commitment to international best practices, with the Board of Directors playing a key role in overseeing and ensuring the effectiveness of risk management strategies. The company's risk policies align with ISO 31000 standards, providing a structured and standardized framework for managing risks across all operations.

By implementing these initiatives, Al-Tijaria not only mitigates potential threats but also strategically capitalizes on opportunities within a well-managed risk environment. This proactive stance reinforces the company's dedication to maintaining strong risk management practices that support its business objectives and protect stakeholder interests.

Corporate Governance Achievements: Al-Tijaria reported zero incidents across various governance considerations during the reporting period. These include:

Risk Control Mechanisms

Al-Tijaria has set up a structured and effective risk control mechanism to channel each identified risk for appropriate action. Controls are categorized based on their function:

- **Preventive:** These controls eliminate the possibility of risk occurrence, such as system access controls and pre-approvals.
- **Detective:** These controls help identify risk occurrences, such as security cameras and exception reports.
- **Corrective:** These controls repair damage or restore resources and capabilities, including system backups and training programs.
- **Directive:** These controls encourage a desirable event, guiding behavior towards risk mitigation.

The risks are strategically categorized to tailor management responses effectively:

- **Avoidance:** Eliminating activities that generate undue risk.
- **Mitigation:** Reducing the likelihood or impact of risks.
- **Transfer:** Outsourcing risk to third parties where appropriate.
- **Acceptance:** Acknowledging and accepting risks that fall within the company's risk appetite.

→ 0 incidents Board Violations 0 incidents Conflicts of Interest



Conflict of Interest Policy

This policy establishes procedures for identifying and managing conflicts of interest, ensuring that all decisions prioritize the long-term interests of the company and its stakeholders, without granting undue advantage to any individual. The Board of Directors remains dedicated to maintaining the highest standards of professional conduct, implementing robust measures to prevent conflicts, and regularly reviewing potential issues to uphold transparency and integrity in all operations.

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Name of Each Executive Management (EM) Member	Position	Nationality
Eng. Abdulmutaleb A.M. Marafie	Chief Executive Officer (CEO)	Kuwaiti
Mr. Saleh Ahmad Al Aryan	CEO HR & Legal Affairs Group	Kuwaiti
Eng. Yousef Ghazi AlSaqabi	CEO Technical Affairs Group	Kuwaiti
Mr. Mohammad Haider Ghadhanfari	Deputy CEO HR & Legal Affairs Group	Kuwaiti
Mr. Fuad Hasan Zarour	Accounting Department Manager	Jordanian
Mr. Walid Wizani	Finance & Strategic Planning Department Manager	Lebanese

Table- 8: Executive Management



Board Committees

The Board of Directors has established three specialized committees, each entrusted with distinct responsibilities to oversee specific aspects of the company's operations. These committees operate in accordance with the company's strategic objectives and relevant regulatory guidelines. Vital issues are relayed to the highest governance body via risk reports, meticulously prepared by the risk management unit under the purview of the Risk and Audit Committee. Additionally, training sessions and awareness programs are conducted to ensure that board members are informed about the latest updates and developments.

Name of Committee	Members	Memberships
Risk and Audit Committee	Mr. Ibrahim Al Ghanim	Chairman - Non-Executive
	Mr. Feras Al Bahar	Independent Member
	Mr. Youssef Al Awadhi	Non-Executive Member
	Mr. Hosam Habib	Committee Raporteur
Nomination and Remuneration Committee	Mr. Talal Al Bahar	Chairman - Non-Executive
	Mr. Adwan Al Adwani	Non-Executive Member
	Mr. Husam Al Bassam	Independent Member
	Mr. Mohammad Ghadhanfari	Committee Raporteur
Corporate Governance & Sustainability Committee	Mr. Abdulfatah Marafie	Chairman - Non-Executive
	Eng. Abdulmutaleb A.M. Marafie	Vice-Chairman - Executive Member
	Eng. Yousef AlSaqabi	Executive Member
	Mr. Husam AlBassam	Independent Member
	Mr. Mansour Kamal	Non-Executive Member
	Mr. Jaber Marafie	Non-Executive Member
	Mrs. Eman Al Muqadem	Committee Raporteur

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Environmental Stewardship

Energy Management

Al-Tijaria prioritizes assessing its ecological footprint as a core aspect of its business practices, emphasizing the responsible use and preservation of resources such as power. By implementing effective strategies, we enhance energy efficiency while reducing unnecessary consumption. Our strong commitment to environmental responsibility is reflected in our continuous efforts to regulate electricity usage across our facilities. This initiative is a key part of our broader mission to minimize environmental impact and drive sustainability goals forward.

Initiatives taken:

Under the guidance of management Al-Tijaria has implemented several energy-efficient measures to reduce electricity consumption and minimize environmental impact. These initiatives include:



1. **LED Lighting Conversion:** All CFL, Metal Halide (MH), and sodium lamps across our properties have been systematically replaced with LED lighting to lower carbon emissions and enhance energy efficiency. 60-70% of non-eco-friendly lighting fixtures have been replaced with LED across all properties.



2. **Chiller Replacement:** The FM Department recently upgraded the chiller system, optimizing energy efficiency by reducing KW/TR consumption, leading to significant electricity savings.



3. **Motion Sensor Installation:** Motion sensors have been installed in corridors and lobbies of properties such as Almanar, Juman, and Thatcher Complex to improve energy conservation. Additional motion sensors are scheduled for installation in Shrouq 1 & 2, Bdour, Tijaria Tower, and Mahboula 55, 56, and 57 in 2025 to further enhance energy efficiency.



4. **Green Key Certificate:** Symphony Style Hotel has been awarded the Green Key Certification, recognizing its commitment to sustainable and environmentally responsible hospitality. Valid until December 2025, this certification highlights the hotel's adherence to strict eco-friendly standards set by the Foundation for Environmental Education (FEE). By implementing efficient resource management and green initiatives, Symphony Style Hotel aims to reduce its environmental impact while promoting responsible tourism. The certification is facilitated by the Kuwait Water Association, reinforcing the hotel's dedication to sustainable operations.



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Sl. No	Building	2024	2023	2022	2021
		Electricity consumption	Electricity consumption	Electricity consumption	Electricity consumption
1	Abu Halifa Entertainment	1,247,745	1,440,025	1,787,893	980,649
2	Mahboula Complexes	1,599,356	1,245,217	1,206,781	1,291,176
3	Salwa	207,496	195,108	216,230	381,036
4	Lothan	989,668	900,731	1,127,911	870,931
5	Al-Shorouq 3 (Head Office)	1,422,200	1,456,300	1,522,100	1,282,200
6	Gulf Plaza	529,188	441,413	511,893.40	459,004
7	Al-Manar	5,076,200	4,433,900	5,189,722	4,584,400
8	Al-Shorouq 1	1,341,990	1,123,680	1,104,740	1,024,220
9	Al-Bodour	1,404,800	1,286,100	1,366,700	1,192,800
10	Al-Shorouq 2	1,534,290	1,315,230	1,384,190	1,183,170
11	Al-Shawafat	4,322,721	5,309,608	3,429,006	2,246,840
12	Al Dome	4,353,820	3,805,400	3,731,220	2,382,270
13	Al-Tijaria Tower	17,530,700	14,459,500	17,196,100	13,619,300
14	Symphony hotel & mall	5,482,888	4,017,265	3,416,790	3,050,770
15	Juman	7,969,830	8,201,360	9,649,830	9,098,110
16	Thatcher	7,933,690	8,246,230	8,759,750	9,973,950
17	Light	3,189,800	2,466,400	2,796,450	2,110,100
18	Abu Halifa Villas	137,794	120,334	153,579	98,372.80
19	Al Rehab Complex	5,431,889	9,991,404	16,857,161	9,817,592
20	Dine Zone	1,727,371	2,388,529	3,306,454	664,130
21	Boulevard	33,342,870	24,242,560	27,410,730	25,191,780
Total		106,776,308	97,086,294	112,125,232	91,502,801

Table- 10: Electricity consumption (kWh)

Electricity Consumption (in Millions)



Graph- 1: Electricity consumption (kWh) Y-o-Y

The year 2024 shows an **increase** in energy consumption, rising from 97,086,294 kWh in 2023 to 106,827,464.20 kWh. This **10.2% rise** highlights the growing energy demands across our properties. While we remain committed to energy efficiency, this trend emphasizes the need for further optimization, enhanced energy-saving strategies, and continued investments in sustainable technologies to mitigate consumption growth in the future.



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Approach to Energy Management



Advanced Building Management Systems (BMS)

Our investment in Building Management Systems (BMS) has substantially reduced energy consumption, particularly in climate control. This has been achieved through the implementation of advanced and adaptive heating, ventilation, and air conditioning (HVAC) systems, which enhance operational efficiency and sustainability.



Energy Audits and Optimization

Our dedication to continuous improvement is demonstrated through the implementation of routine energy audits. These audits play a crucial role in identifying opportunities for further reductions in energy consumption, thereby facilitating the adoption of targeted efficiency measures to enhance overall sustainability and operational performance.



Responsible Energy Consumption

The significant reduction in electricity consumption in properties such as Symphony reflects the effective implementation of our energy management strategies. In contrast, areas including the Dine Zone and Abo Halifa Entertainment, which have experienced an increase in energy usage, have been identified as priority targets for targeted efficiency improvement initiatives.



Future Outlook →

As we align with global sustainability benchmarks, including the UN Sustainable Development Goals and the New Kuwait Vision 2035, our dedication to reducing our environmental footprint remains unwavering. We recognize that our journey towards sustainable growth is continuous. The insights gained from our 2024 energy data fuel our resolve to enhance our energy management strategies, ensuring Al-Tijaria's operations contribute positively to our shared global environment.

Al-Tijaria has not yet incorporated renewable energy into our operations. However, management is actively exploring renewable energy options, with discussions ongoing. We anticipate providing updates and more detailed plans in the upcoming years, specifically between 2024 and 2026, as part of our commitment to sustainable energy practices.

Motion Sensor Installation at Manar Complex



Background

As part of Al-Tijaria's commitment to ESG (Environmental, Social, and Governance) standards, the company initiated an energy conservation project focusing on reducing electricity consumption. The pilot project was launched at Manar Complex, implementing motion sensors to optimize corridor lighting usage..



Actions Taken

- Energy Meter Installation: A digital energy meter was installed on the 2nd floor to monitor electricity consumption before and after implementing motion sensors.
- Motion Sensor Installation: Initially, 4 motion sensors were installed. An additional sensor was later added to ensure full coverage of the corridor.
- Lighting Optimization: Motion sensors were connected to an automatic time switch, ensuring lights activate only when movement is detected at night. One fixed light was kept on per unit for safety purposes.



Results

- Total Energy Saved: 36.75 kWh
- Energy Savings Percentage: 92%(pilot project at Al-Manar complex, 2nd floor)
- Impact: Significant reduction in energy wastage by optimizing corridor lighting usage..



Challenge

Excessive electricity consumption was identified as a key issue at the Manar Complex, particularly in common areas such as corridors. The objective was to reduce unnecessary energy usage while maintaining safety and visibility for tenants.



Energy Consumption Analysis

A detailed comparison of energy usage before and after the motion sensor installation was conducted:

- Before Installation:
 - Monitoring Period: 23rd June 2024 – 29th June 2024
 - Total Energy Consumption: 39.78 kWh
- After Installation:
 - Monitoring Period: 9th July 2024 – 15th July 2024
 - Total Energy Consumption: 3.03 kWh

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Opportunities in Green / Sustainable Buildings

- ❖ At Al-Tijaria, sustainability is a core principle embedded in every aspect of our real estate developments. Understanding the fundamental importance of environmentally responsible buildings, we incorporate sustainable practices at every stage of a property's lifecycle. Our commitment to green infrastructure is not only a pledge to environmental stewardship but also a strategic investment in long-term value creation for our stakeholders and the wider community.
- ❖ From the initial design phase, environmental impact assessments ensure that ecological considerations are prioritized, influencing choices in materials, energy-efficient solutions, and waste management practices throughout construction and operation. This comprehensive, forward-thinking approach reflects our commitment to driving sustainable development.
- ❖ Al-Tijaria's dedication to advancing eco-friendly infrastructure, combined with a holistic approach to construction and facility management, underscores our broader mission: to lead in sustainable real estate development and contribute to a greener, healthier future for generations to come.

Al-Jahra Touristic Company – Salayl Al Jahra

Al-Jahra Touristic Company- Salayl Al Jahra, an associate of Al-Tijaria based in Kuwait, develops tourism, entertainment, cultural, and environmental components with a particular emphasis on biodiversity conservation and environmental restoration. The company actively engages in ecosystem enhancement programs, green building initiatives, and various ecological efforts. Salayl Al Jahra contributes to the restoration of degraded ecosystems, the enhancement of green spaces, and the adoption of sustainable building practices that minimize environmental impact, thereby promoting a more sustainable and ecologically balanced environment.

These environmental initiatives align with Al-Tijaria's comprehensive commitment to Environmental, Social, and Governance (ESG) principles, reinforcing the company's dedication to investment into projects in green development. Al-Tijaria is committed to investing in enterprises that champion sustainability, demonstrating its dedication to promoting environmentally responsible development and contributing to a more sustainable future.



Al-Jahra Touristic Company – Salayl Al Jahra

Management Approach

Al-Tijaria remains deeply dedicated to a future where sustainability is a key pillar of its investment approach. Its diversification strategy, embedded within its operational framework, prioritizes the incorporation of eco-friendly buildings as a fundamental aspect of its core investments, as illustrated in the table below:

Company	2024	2023	2022	2021
Al-Tijaria Standalone	9.4	9.4	9.4	7.6
Al Mutajara Real Estate Company	12.5	8.7	8.7	7.4
Al Salmiya Group for Enterprise Development Company	3.6	2.7	2.7	1.7
Al-Tijaria Group	25.5	20.8	20.8	16.7

Table- 11: Cumulative amount Invested in Green Investments (million KWD)

Al-Tijaria's cumulative investments in sustainable projects highlight its unwavering commitment to environmental responsibility by integrating green building principles into its portfolio. These financial commitments reflect not only a strong corporate ethos but also align with the company's broader strategic vision of promoting a more sustainable and resilient future.

The company prioritizes investments in properties that meet Building Research Establishment Environmental Assessment Methodology (BREEAM) standards and those recognized for their eco-friendly design. These initiatives extend across multiple sectors, demonstrating a balanced yet strategic approach to sustainability-driven investments.



Future Outlook →

Our journey is ongoing, with a continuous commitment to enhancing our green building initiatives. We are steadfast in our goal to reduce our carbon footprint, manage resources responsibly, and innovate for a sustainable future. The implementation of green building practices is an investment in a legacy that will transcend generations, ensuring that Al-Tijaria is synonymous with both prosperity and sustainability.

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Waste Management

The construction sector is a major consumer of resources and a significant generator of waste, presenting notable environmental challenges if not properly controlled. Managing waste reduction efforts can be complex, especially with building operations relying on outsourced service providers. However, Al-Tijaria recognizes the critical importance of sustainable waste management and remains committed to implementing effective strategies to minimize waste generation and enhance recycling efforts from 2024 onward.

Our waste management framework is designed to align with our broader sustainability objectives and adheres to the United Nations Global Compact (UNGC) principles, particularly those emphasizing environmental responsibility. By integrating best practices in waste reduction and resource efficiency, we aim to mitigate environmental impact while fostering a more circular and responsible approach to material usage within our operations.

Unique Challenges

In the year 2024, waste generation increased slightly to 67,616 cubic meters from 67,000 cubic meters in 2023, as shown in the table below. Managing waste effectively remains a challenge, particularly as our properties are handled by outsourced services, which can complicate the implementation of reduction strategies. Nevertheless, we continue to prioritize safe waste storage and remain committed to minimizing the environmental impact by addressing associated greenhouse gas emissions. Additionally, approximately 2,304 cubic meters of waste are being recycled as part of our sustainability efforts.

Particulars	2024	2023	2022	2021
Waste generated (m3)	67,616	67,000	42,000	38,800
Total GHG emissions (mtCO2e)	12,416.75	12,303.63	7,712.72	7,125.09

Table- 12: Waste Generated

GHG emissions from waste are an important measure of our environmental impact. In 2024, these emissions increased along with the rise in waste generation, reaching 12,416.75 mtCO2e. While this growth reflects our expansion, it also highlights the need to improve our waste management and reduction efforts.

Management Approach

- ❖ Al-Tijaria takes a proactive approach to responsible waste management, going beyond regulatory compliance to actively engage with stakeholders. Recognizing that effective waste management requires collective effort, we work closely with partners to drive sustainable practices. Our operations align with Kuwait Environment Public Authority’s Law No. 42 of 2014, ensuring that environmental responsibility is embedded in our policies and decision-making.
- ❖ Our commitment to sustainability is reflected in our investments in green-certified buildings, including BREEAM-certified properties, as well as initiatives such as zero-waste food and beverage production and agricultural lands certified by Global Good Agricultural Practices. These efforts demonstrate our dedication to not only managing waste but also preventing it at the source.
- ❖ Waste management plays a crucial role in Al-Tijaria’s broader sustainability strategy. By fostering collaboration, adopting responsible waste reduction measures, and investing in sustainable solutions, we strive to minimize our environmental impact. Our long-term vision is to integrate sustainability into all aspects of real estate development, benefiting both the community and the environment.
- ❖ Al-Tijaria is exploring innovative waste management solutions, including recycling initiatives and waste-to-energy programs, to further minimize landfill contributions and reduce environmental impact. These strategies align with our goal of promoting circular economy principles across our operations.
- ❖ We continuously track our waste generation and disposal practices, ensuring transparency in our sustainability reporting. Regular assessments allow us to identify areas for improvement and refine our waste management strategies to achieve long-term environmental benefits.



Future Outlook →

Our positive waste management approach emphasizes reducing waste to minimize environmental impact and promote sustainability. This method involves proactive steps such as implementing efficient waste segregation systems and encouraging community participation in recycling programs. By adopting practices like composting organic waste and utilizing renewable energy sources, this approach not only reduces landfill dependency but also conserves natural resources. Effective waste management policies and education can foster a culture of environmental responsibility, leading to cleaner, healthier communities and a more sustainable future.

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Water Management

The growing demand for water, intensified by climate change and population growth, highlights the urgent need for responsible water reuse as a key strategy in preserving this essential resource. As a fundamental resource that sustains our daily operations, water conservation is not just a priority—it's a responsibility.

At Al-Tijaria, we recognize the vital role water plays in both our business and the communities we serve. Our approach to water management is built on sustainable practices, ensuring efficient usage across our properties while actively promoting water stewardship. By engaging stakeholders and fostering awareness, we aim to create a lasting impact that extends beyond our operations and into the broader community.

Sl. No	Building	2024	2023	2022	2021
		Water consumption	Water consumption	Water consumption	Water consumption
1	Abu Halifa Entertainment	132,652	58,368	68,453	269,785
2	Mahboula Complexes	2,141,355	1,273,326	1,617,790	1,098,408
3	Salwa	486,160	435,840	517,902.5	831,440
4	Lothan	894,146	1,527,000	1,424,932	745,000
5	Al-Shorouq 3 (Head Office)	823,000	1,292,000	1,571,000	1,016,000
6	Gulf Plaza	1,123,105	996,500	1,881,218	1,470,100
7	Al-Manar	8,752,432	2,921,178	2,880,117	4,227,324
8	Al-Shorouq 1	750,465	605,622	560,160	373,571
9	Al-Bodour	539,500	481,200	609,000	628,000
10	Al-Shorouq 2	1,249,450	976,510	1,083,590	720,980
11	Al-Shawafat	4,874,590	4,190,068	5,271,890	3,078,104
12	Al Dome	4,261,000	3,508,000	3,434,000	2,108,000
13	Al-Tijaria Tower	23,648,900	18,972,290	20,722,360	18,903,270
14	Symphony hotel & mall	29,473,600	26,198,300	28,119,925	25,344,800
15	Juman	19,252,774	9,814,997	17,438,040	16,160,428
16	Thatcher	5,039,063	621,577	1,044,321	4,924,474
17	Light	3,972,197	3,442,506	4,376,408	3,659,839
18	Al Rehab Complex	14,983,199	19,198,841	16,163,900	13,708,500
19	Dine Zone	3,431,000	3,902,500	6,200,298	-
20	Boulevard	93,413,067	37,440,933	47,547,400	44,026,100
Total		219,241,655	137,857,556	162,532,704	143,294,123

Table- 13: Water consumption (Gallons)



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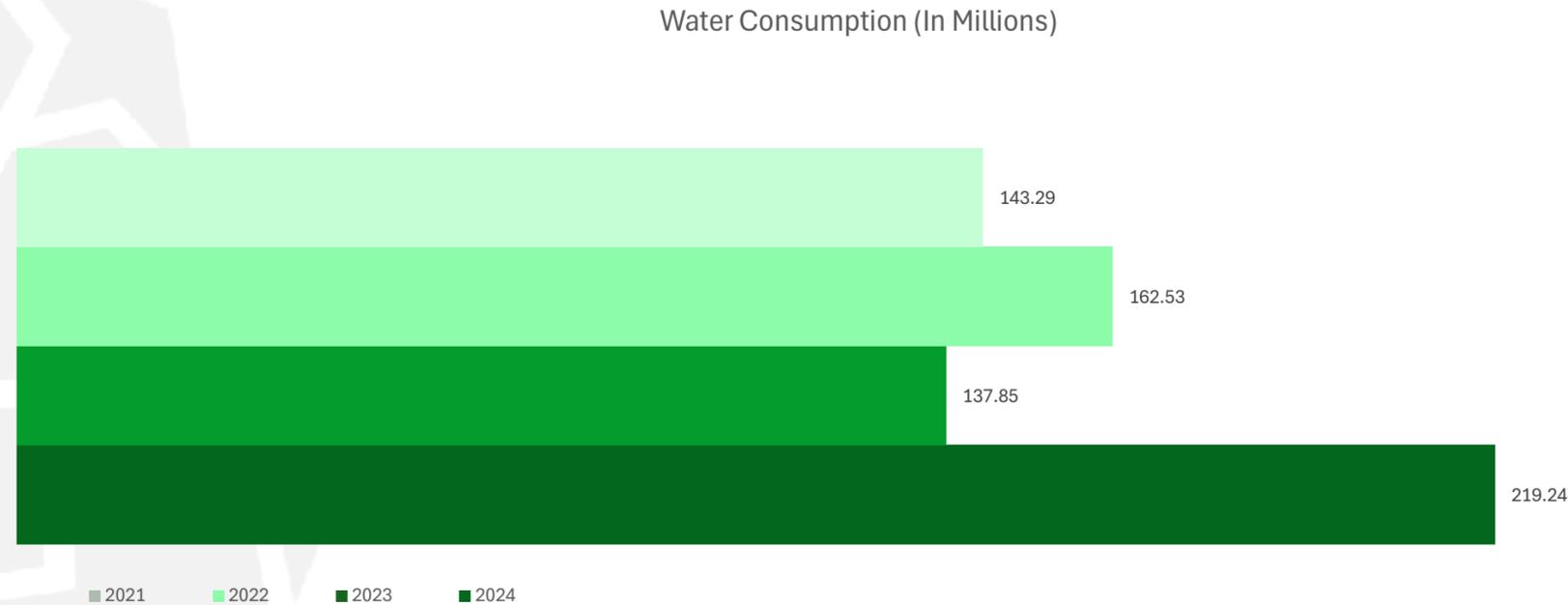
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Water Management

Al-Tijaria is committed to responsible water management as part of its broader sustainability efforts. Recognizing the increasing global need for water conservation, we have taken proactive measures to enhance resource efficiency and minimize our water footprint.

Graph- 2: Water consumption (in million Gallons) Y-o-Y



The increase in water consumption for the year 2024 compared to 2023 was due to incorrect readings from a faulty meter at one of Al-Tijaria’s property. Al Tijaria has taken steps to resolve the same with the respective authority.

Management Approach

Water Consumption and Efficiency Measures

To optimize water usage across our operations, we have implemented strategic measures such as setting water pumps at minimum pressure to reduce consumption. This initiative reflects our proactive stance in minimizing unnecessary water use while maintaining operational efficiency. Although water recycling has not been historically incorporated into our processes, it is a key consideration for future projects, demonstrating our commitment to evolving water management practices.

Monitoring and Performance Improvement

While we do not currently have predefined targets for reducing water consumption, continuous monitoring of water use remains an integral part of our environmental strategy. By tracking consumption patterns and making necessary adjustments, we ensure that our operations align with best practices in water stewardship. Our ongoing efforts contribute to responsible resource management and lay the foundation for potential efficiency improvements in the future.

Future Outlook

Looking ahead, Al-Tijaria remains dedicated to exploring innovative solutions for water conservation, including potential recycling initiatives. We aim to strengthen our engagement with stakeholders, integrating sustainable water practices into our operations while fostering awareness within the broader community. Through these initiatives, we strive to uphold our environmental responsibility and contribute to the long-term preservation of this critical resource.



Future Outlook →

Our strategic approach to water management reflects our broader commitment to sustainability, as highlighted in this year’s sustainability report. Through continuous monitoring, adaptive practices, and the exploration of innovative solutions like water recycling for future projects, Al-Tijaria reinforces its dedication to responsible water stewardship, making it a fundamental pillar of our environmental initiatives.

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Climate Change Mitigation

As climate change accelerates due to human activities such as burning fossil fuels and deforestation, the need for adaptation becomes crucial in reducing risks and strengthening the resilience of communities, ecosystems, and economies. The real estate sector, which accounts for nearly 40% of global greenhouse gas emissions, faces growing climate-related challenges. As the world transitions toward a low-carbon economy to meet climate goals, the industry must address both the risks and opportunities associated with this shift.

Al-Tijaria recognizes its responsibility in mitigating climate change and remains committed to reducing its environmental footprint. As a key player in the real estate sector, we actively implement strategies that contribute to a more sustainable future. Guided by the principles of the United Nations Global Compact (UNGC), we have introduced targeted initiatives to address climate challenges and support the transition to a greener, low-emission economy.

Management Approach

Al-Tijaria's approach prioritizes substantial investments in sustainable real estate and environmentally responsible practices. By 2024, the company allocated a total of KWD 25.5 million toward green buildings, reinforcing its dedication to assets that generate both financial value and environmental benefits. Many of our properties hold BREEAM certifications, reflecting our proactive stance on integrating sustainability into both construction and operational processes.

To minimize our environmental impact, we continuously monitor and manage greenhouse gas emissions. Our Scope 2 emissions, primarily from electricity consumption, increased from 61,251 mtCO₂e in 2023 to 80,120.6 mtCO₂e in 2024. This rise highlights the growing energy demands across our properties, reinforcing the need for enhanced energy efficiency initiatives. Additionally, our Environmental Management System, certified under ISO 14001, ensures a structured approach to environmental stewardship and effective emissions management, guiding our efforts to mitigate our carbon footprint.

Recognizing that addressing climate change requires collective action, we actively engage with stakeholders to drive sustainable progress. Through transparent communication and collaboration, we align our environmental objectives with the expectations of investors, tenants, and the wider community, reinforcing our commitment to responsible and resilient real estate development.



Future Outlook →

Our strategic approach to water management reflects our broader commitment to sustainability, as highlighted in this year's sustainability report. Through continuous monitoring, adaptive practices, and the exploration of innovative solutions like water recycling for future projects, Al-Tijaria reinforces its dedication to responsible water stewardship, making it a fundamental pillar of our environmental initiatives.

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Biodiversity

The preservation of natural ecosystems is fundamental to maintaining environmental stability, and we are dedicated to safeguarding biodiversity as part of our sustainability commitments. Al-Tijaria acknowledges that thriving ecosystems are essential for ecological balance, climate resilience, and overall human well-being. Biodiversity supports key environmental functions such as air and water purification, soil fertility, and carbon sequestration, all of which are critical in addressing climate change and sustaining life.

As a leading real estate company, Al-Tijaria recognizes its responsibility to minimize environmental disruption and actively contribute to biodiversity conservation. We integrate biodiversity-friendly practices into our project planning, construction, and operational phases to reduce ecological impact. Through green spaces, sustainable landscaping, and habitat protection measures, we aim to enhance urban biodiversity while ensuring our developments are in harmony with nature. Our commitment to environmental stewardship is reflected in our policies and initiatives that align with global sustainability frameworks, ensuring that we support a healthier and more resilient environment for future generations.

Management Approach

Before initiating any construction activities, we conduct thorough environmental impact assessments at all project sites to evaluate and mitigate potential ecological effects. Our commitment extends to protecting biodiversity and reducing our environmental footprint through responsible development practices. Even after project completion, we continue to monitor the surrounding environment to ensure minimal disruption to local ecosystems. Based on our current business operations, Al-Tijaria does not have a direct material impact on biodiversity.

Although biodiversity is not a primary material topic for Al-Tijaria, we actively engage in broader sustainability initiatives that contribute to environmental well-being. Our investment in sustainable buildings, designed to minimize ecological impact, plays a crucial role in promoting environmental responsibility. These developments prioritize energy efficiency, water conservation, and reduced carbon emissions, aligning with global ecological goals. By incorporating resource-efficient designs and green building standards, we indirectly support biodiversity conservation while reinforcing our long-term commitment to sustainable real estate practices.



Future Outlook →

Al-Tijaria is positioned to further incorporate biodiversity considerations into its environmental strategy through enhanced stakeholder engagement and integrating global sustainability standards. As the company continues to expand its influence in real estate development, there is potential to develop projects that are not only economically viable but also environmentally enriching. This would include integrating natural elements into urban developments, supporting native vegetation, and adopting construction practices that minimize environmental disruption.

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GHG Emissions

Our efforts in GHG emissions management are in alignment with the United Nations Sustainable Development Goals (UN SDGs) and the New Kuwait Vision 2035. As we measure and analyze our emissions from electricity consumption, business travel, and waste generation, we understand that a significant proportion of our total GHG emissions result from the use of purchased grid electricity and waste generated.

Owned Car Fuel Consumption	2024	2023	2022	2021
Number of Cars	11	11	11	NA
Fuel Consumption (liters)	18,200	22,000	26,190	NA
Generator Fuel Consumption (liters)	4,150	3,100	NA	NA
GHG Scope 1 Emissions (mtCO2e)	53.4	59.39	60.75	NA

Table- 14: Scope 1 GHG Emissions

GHG Emissions	2024	2023	2022	2021
GHG Scope 2 Emissions (mtCO2eq)	80,082	61,251	70,639	57,647
Intensity per employee (mtCO2eq/ employee)	501	390	456	377
Intensity per property (mtCO2eq/ property)	3,813	2,784	3,364	2,745

Table- 15: Scope 2 GHG Emissions

Business Air Travel	2024	2023	2022	2021
Business class trips	13	4	9	4
Economy class trips	4	3	10	2
GHG Emissions (mtCO2e)- Air Travel	7.67	0.07	0.6	0.07
GHG Emissions (mtCO2e)- Waste	12,416.75	12,303.63	7,712.72	7,125.09

Table- 16: Scope 3 GHG Emissions

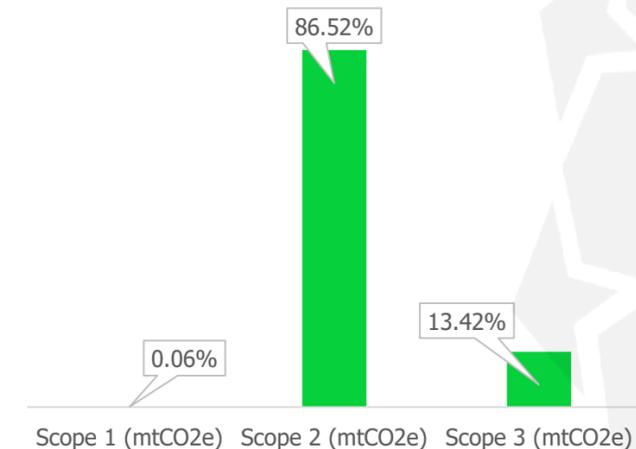
Management Approach

To enhance the efficiency of our building operations, we have integrated a Building Management System (BMS) to optimize equipment performance and energy usage. This system has enabled better energy conservation and remote monitoring, improving operational oversight. Al-Tijaria remains committed to further reducing greenhouse gas emissions by exploring new sustainability initiatives. Our approach includes investing in environmentally responsible properties worldwide, designed to lower ecological impact while maximizing resource efficiency. Additionally, we are strengthening our focus on waste management by promoting recycling and implementing responsible disposal practices. These efforts aim to reduce emissions associated with waste while reinforcing our broader commitment to sustainability and environmental stewardship.

GHG Emissions Scope	2024	2023	2022	2021	Sources of Emission
Scope 1 (mtCO2e)	53.4	59.39	61	NA	Owned car fuel & Generator fuel consumption
Scope 2 (mtCO2e)	80,082	61,251	70,639	57,647	Grid electricity
Scope 3 (mtCO2e)	12,424.42	12,303.7	7713.32	7125.16	Air travel & waste
Total	80,181.67	73,614.09	78,413.32	64,772.16	All of the above
GHG Intensity (mtCO2e/employee)	501	640	614	525	All of the above
GHG Intensity (mtCO2e/property)	3,818	4,788	4,535	3,828	All of the above

Table- 17: Total GHG Emissions

The table highlights increasing total greenhouse gas (GHG) emissions over the years, primarily driven by significant rises in Scope 3 emissions attributed to waste. Although there is a notable improvement in Scope 1 emissions, reflecting better control over direct emissions, Scope 2 emissions, primarily from grid electricity, also show a decline, suggesting enhancements in energy efficiency and reduced consumption.



Future Outlook →

At Al-Tijaria, we are committed to reducing our environmental footprint through proactive GHG emissions management and continuous improvement of our operational practices. Our GHG emissions management strategy reflects our broader commitment to sustainability, as we strive to meet our responsibility to the environment and contribute to the global efforts against climate change. Through transparent reporting and strategic environmental initiatives, we aim to maintain our leadership in sustainable real estate development and uphold our commitment to the environment and society.

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Health & Safety

At Al-Tijaria, health and safety are not just obligations—they are the cornerstone of our operations and corporate ethos. We adhere to the highest standards by complying with local regulations and integrating international best practices, fostering a safe and secure workplace for all. Our Quality, Health, Safety, and Environment (QHSE) Policy establishes strict guidelines for employees and contractors, promoting a proactive, safety-first culture at every level. Through comprehensive audits and ongoing enhancements, we uphold the integrity of our protocols and achieve esteemed ISO certifications, reaffirming our unwavering commitment to excellence.

Management Approach

At Al-Tijaria, our health and safety protocols encompass a wide range of critical measures to ensure a secure and compliant work environment. These include:

Routine Safety Inspections and Audits
Regular inspections and audits are conducted to verify compliance with safety standards across all properties and operations, ensuring a risk-free environment.

Emergency Response Preparedness
Frequent emergency drills and training sessions are organized to equip employees with the necessary skills to handle crises effectively and minimize potential risks.

Health and Safety Training
Comprehensive training programs are provided for new hires, along with ongoing sessions for existing employees to reinforce the importance of workplace safety and hazard awareness.

Incident Reporting and Response Mechanisms
A transparent and efficient incident reporting system is in place to facilitate prompt responses to accidents or health and safety concerns, fostering a culture of accountability.

Contractor Compliance with HSE Standards
Contractors are required to adhere to strict Health, Safety, and Environment (HSE) guidelines. Al-Tijaria conducts regular site visits to ensure compliance, while contractors maintain dedicated HSE teams to oversee their workforce. Additionally, routine training sessions and inspections are conducted for contractor personnel to uphold safety standards.

Ensuring Safety, Compliance, and Operational Excellence

At Al-Tijaria, we continuously monitor and assess the effectiveness of our health and safety measures through key performance indicators. By tracking incidents and near-misses, identifying patterns, and implementing timely corrective actions, we proactively mitigate risks and enhance our safety protocols. This ongoing process ensures a safer and more secure work environment. We actively engage with our stakeholders—including employees, tenants, and regulatory authorities—to ensure that our health and safety practices are not only comprehensive but also well understood and effectively implemented. For us, compliance with health and safety regulations is not merely a requirement but a fundamental aspect of our operational excellence.

As part of our commitment to occupational health and safety, we have implemented a comprehensive safety initiative designed to equip employees with the necessary knowledge and skills to maintain a secure work environment and mitigate potential risks.

One of the key components of this initiative is the IOSH Working Safely training program, which provides employees with essential safety awareness and best practices to prevent workplace hazards. In addition to this, we conduct First Aid and CPR awareness training in collaboration with Emergency Medical Services - Kuwait. These sessions empower our workforce with the critical skills needed to respond effectively in emergency situations.

To further enhance preparedness, we have also conducted a mock fire drill evacuation. Fire drills play a vital role in safety training, helping employees and stakeholders familiarize themselves with emergency procedures and ensuring they can respond appropriately in the event of a real fire.

Our systematic approach to health and safety management underscores our dedication to protecting employees, tenants, and all stakeholders. By upholding the highest standards of safety, we not only ensure compliance with legal regulations but also strengthen our corporate reputation and contribute to the long-term sustainability of our business operations.

Our commitment to maintaining internationally recognized standards is demonstrated through the continuous renewal of ISO 9001, ISO 45001, ISO 14001, and ISO 27001 certifications. These accreditations reinforce our dedication to quality management, occupational health and safety, environmental responsibility, and information security, highlighting our adherence to global best practices across all critical areas of our operations.

Strengthening Workplace Safety Through Training and Investment

Al-Tijaria and Symphony Style Hotel are committed to prioritizing the health and safety of their employees by actively participating in specialized training programs aimed at preventing workplace incidents and injuries. These sessions cover essential topics, including hazard identification, safety protocols, and emergency response procedures, ensuring that employees are well-equipped to manage potential risks effectively. As part of our FY2024 initiatives, we have also introduced a training course on the Institution of Occupational Safety & Health (IOSH) to further enhance workplace safety awareness and compliance.

To reinforce our commitment to employee well-being, Al-Tijaria and Symphony Style Hotel plan to expand safety measures by introducing first aid awareness training in collaboration with Emergency Medical Services - Kuwait. This initiative is designed to equip staff with the necessary skills to respond swiftly and effectively in the event of an injury or emergency. By investing in first aid training, we emphasize our dedication to fostering a safe, secure, and prepared work environment while cultivating a culture of workplace safety.

Additionally, Al-Tijaria has allocated significant resources to strengthen its health and safety protocols. In 2024, a total of 330 KWD was invested in health and safety training, reflecting a strategic approach to maintaining high safety standards while optimizing resource allocation. This financial commitment is further reinforced by the numerous free training programs conducted during the reporting period, ensuring that safety remains an integral part of our operational framework.



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Future Outlook

At Al-Tijaria, we are dedicated to enhancing workplace safety through innovation, proactive risk management, and continuous learning. We integrate advanced technologies, such as digital monitoring and real-time reporting, to improve hazard identification and incident response.

Our training programs are regularly updated to equip employees with the latest safety protocols, focusing on hazard prevention, emergency response, and compliance. Additionally, we engage with employees, contractors, and regulatory bodies through open communication and collaborative initiatives to strengthen our safety culture.

By prioritizing innovation, training, and stakeholder engagement, we ensure that our health and safety standards remain industry-leading, fostering a secure and compliant work environment.

Al-Tijaria reported zero incidents across various health & safety considerations during the reporting period. These include:

Health & Safety Achievements

0 incidents	0 incidents	0 incidents	0 regulatory
health and safety violations	occupational injury	work-related injuries	fatal accidents

QHSE Policy

This policy enables the continual enhancement of environmental performance and safety standards, promoting rigorous compliance with ISO certifications and minimizing adverse impacts on health and the environment. This policy enables a supportive and safe workplace, actively fostering the welfare of employees and the community, thereby aligning business practices with sustainable development goals.



ISO Certifications



ISO-9001: 2015

Quality management systems



ISO-14001: 2015

Environmental management systems



ISO-45001: 2018

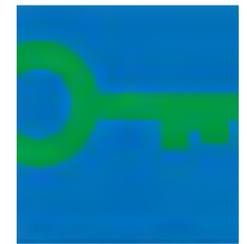
Occupational health and safety management systems



Green Key Certification

Symphony Style hotel has been awarded the Green Key Certification, an internationally recognized eco-label for excellence in environmental responsibility and sustainable practices within the hospitality sector. Valid until December 2025, the certification is granted by the Foundation for Environmental Education (FEE) to establishments that meet strict environmental criteria. This achievement highlights the hotel's commitment to upholding high standards in sustainability, energy efficiency, and waste reduction.

The certification process was facilitated by the Kuwait Water Association, further emphasizing the hotel's dedication to responsible and eco-conscious operations. By integrating green initiatives and efficient resource management across its services, Symphony Style Hotel aims to minimize its environmental impact while supporting global efforts toward sustainable tourism.



Green Key

SYMPHONY STYLE HOTEL

Arabian Gulf
Road,22012,Salmiya.Kuwait

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Tenant / Occupant Satisfaction

At Al-Tijaria, tenant satisfaction is central to our operational ethos and business success. Recognizing the value of nurturing positive tenant relationships, Al-Tijaria employs a series of practices aimed at enhancing the experience and satisfaction of occupants across its properties.

Al-Tijaria endeavors to attract and retain tenants through competitive rent pricing, exemplary service, and robust tenant relations. The management of tenant satisfaction is geared towards fostering a loyal tenant base through consistently satisfactory service delivery. To this end, the company takes proactive measures to address any vacating requests that arise due to service dissatisfaction, ensuring that such issues are promptly and effectively resolved to improve the overall customer experience.

Comprehensive Services and Amenities

The range of products and services offered to tenants is comprehensive, designed to meet a wide array of needs and enhance the living and working environments within Al-Tijaria's properties. These include:



Air conditioning maintenance



Provision of furnished and semi-furnished apartments



Laundry services



Robust security services



Access to fitness facilities including gyms and swimming pools



Regular cleaning services



Well-maintained landscaping

These amenities contribute significantly to the quality of life and satisfaction of tenants, ensuring that all occupants enjoy a comfortable, convenient, and safe living or business environment.

Key Achievements in Tenant Satisfaction

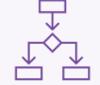
Al-Tijaria has made significant strides in enhancing tenant satisfaction during the reporting period. Our focused efforts have yielded tangible results that not only underscore our commitment to our tenants but also reflect our dedication to maintaining high standards of service and amenities. These achievements include



High Retention Rates



Positive Feedback Scores



Rapid Resolution of Complaints



Upgraded Facilities



Community Engagement Events



Enhanced Communication Channels



Sustainability Initiatives

Future Outlook

Al-Tijaria is committed to excellence in tenant satisfaction, offering high-quality living and working environments with top-tier amenities and services. With a strong focus on customer care, the company ensures prompt issue resolution, upgraded facilities, and community engagement to foster long-term relationships. Through continuous improvements and sustainability initiatives, Al-Tijaria sets a benchmark in premium property management and tenant experience.



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Tenant / Occupant Satisfaction

Management Approach

Al-Tijaria adopts a proactive and structured approach to managing health, safety, and tenant satisfaction, ensuring operational excellence and risk mitigation. The company integrates strict HSE policies, regular audits, and compliance measures to minimize negative impacts while enhancing positive outcomes. Holding ISO 9001, ISO 45001, ISO 14001, and ISO 27001 certifications, Al-Tijaria upholds high standards in quality, safety, environmental responsibility, and information security. Key initiatives include tenant safety training, emergency drills, enhanced security, and improved maintenance protocols, all aimed at preventing, mitigating, and addressing risks effectively. Performance is continuously tracked through tenant satisfaction surveys, safety audits, and real-time reporting, ensuring data-driven decision-making and continuous improvements. Moreover, stakeholder engagement plays a crucial role, with feedback from tenants and regulatory bodies shaping policies and service enhancements. Through innovation, collaboration, and ongoing improvements, Al-Tijaria remains committed to providing a safe, high-quality, and sustainable living and working environment.

The Tenant Satisfaction Survey

2024 highlights strong overall satisfaction among tenants regarding property management responsiveness, security, cleanliness, and communication. A majority of tenants rated management's handling of requests and emergency responses positively, with over 60% expressing high satisfaction with safety measures and security services. Maintenance services, including AC efficiency, and energy-saving initiatives, were also well received, though some tenants suggested improvements. The survey identified a few unresolved issues and areas for enhancement, particularly in maintenance response times and emergency preparedness. With an average rating of over 4 out of 5 across key metrics.

The findings reinforce Al-Tijaria's commitment to high-quality property management while providing insights for continuous improvement to enhance the tenant experience further.



90.2%

Expressed either "Satisfied" or "Very Satisfied" in Tenant Satisfaction survey

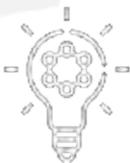
These achievements are a testament to Al-Tijaria's proactive approach to tenant management and our ongoing commitment to providing exceptional occupancy experience.

Further enhancing tenant satisfaction, Al-Tijaria employs strategic marketing campaigns to fill vacant units and maintains excellent relationships with tenants. This dual approach not only helps in retaining current tenants but also attracts new ones by showcasing the high standards of living and professional service provided by the company.



Future Outlook

Al-Tijaria's future tenant satisfaction strategy will center on cutting-edge technology, sustainability, and personalized services to enhance the overall living and working experience. By leveraging smart innovations, eco-friendly initiatives, and proactive engagement, the company aims to create a seamless, secure, and high-quality environment for tenants. Additionally, strong stakeholder collaboration through continuous feedback, regulatory enhancements, and strategic partnerships will drive service excellence and innovation. By integrating these forward-thinking solutions, Al-Tijaria will elevate tenant satisfaction, reinforce operational excellence, and ensure sustained long-term success in the real estate sector.



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Human Capital Development

At Al-Tijaria, we acknowledge the significant role our employees play in driving our growth and success. Our dedication to human capital development is reflected in our comprehensive training programs, career advancement initiatives, and a supportive work environment that aligns with our business objectives and sustainability commitments. Our strategy for human capital development emphasizes cultivating a skilled and motivated workforce. In 2024, Al-Tijaria prioritized attracting the right talent and equipping them with the necessary training to thrive in their roles. This initiative was part of a broader talent pipeline strategy, which proved essential during the pandemic and remained a key focus throughout the post-pandemic recovery.

Training and Development – Management Approach

Cultivating National Talent

Attracting national talent is a key component of Al-Tijaria's human resources strategy, aimed at cultivating a robust local workforce that supports the company's growth and success. Al-Tijaria provides structured career development pathways, training initiatives, and mentorship opportunities to enable national talents to improve their skills and progress within the organization. Additionally, at Al-Tijaria, we uphold open and transparent communication regarding career opportunities, company objectives, and expectations, which fosters trust and enhances engagement among national talents.

Employees Well-being

Al-Tijaria provides its employees with a comprehensive benefits package, including annual bonuses, medical insurance, life insurance coverage, leave encashment, and premium training programs. These benefits reflect our commitment to supporting the well-being and financial security of our workforce. While no new benefits were introduced this year, the continuation of these valuable offerings reinforces our dedication to recognizing and rewarding our employees.

1- Maternity Leave Duration: Female employees at Altijaria are entitled to a maternity leave of 70 days with full pay. This leave period includes both pre-delivery (antenatal) and post-delivery (postnatal) time.

2- Feeding Breaks: Female employees who are nursing their infants are entitled to two additional breaks during their working hours for breastfeeding until the infant reaches two years of age.

3- Additional Unpaid Leave: After the 70 days of paid maternity leave, female employees can take additional unpaid leave for a period not exceeding 4 months. This unpaid leave is optional and can be taken if required and should be approved by her direct manager.

4- Maternity leave provisions under Kuwaiti labor law primarily apply to female employees. Male employees generally do not have specific parental leave entitlements related to childbirth. However, they may be entitled to other forms of leave, such as annual leave or unpaid leave, to support their family responsibilities. For male employees, while specific parental leave for childbirth isn't stipulated, they may utilize other leave options such as annual or unpaid leave to fulfill family responsibilities.

Training and Development

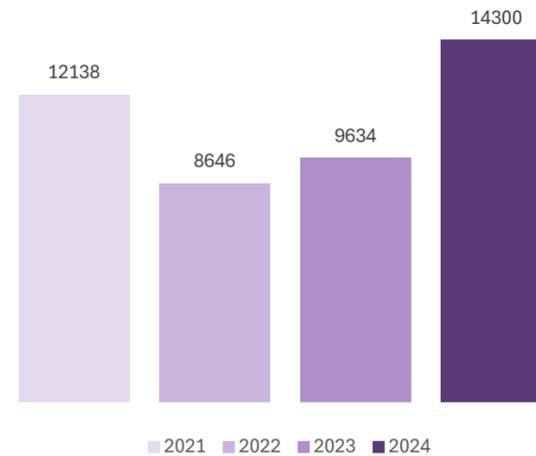
Al-Tijaria is committed to implementing its training and development programs on an ongoing basis to invest in and enhance the functional and technical skills of its employees. The company's Learning and Development Unit designs and implements numerous specialized training programs that contribute to the continuous development of departments and employees. Investing in employees is a key opportunity for professional development. These include the following process:

- Training Needs Assessment and Analysis: Regular evaluations are conducted to identify skill gaps and learning needs across departments and employee levels, ensuring targeted development efforts.
- Career Development: Based on the identified training needs and analysis and a discussion with the department managers and section heads, a comprehensive curriculum is developed, covering a range of topics from technical skills to soft skills development.
- Training Programs: Various training programs are offered, including workshops, seminars, online courses, and hands-on training sessions. These programs are tailored to address the specific needs of different employee groups and are delivered by qualified centers and trainers.

- Training Facilities: Altijaria invests in dedicated training facilities equipped with modern technology and resources to facilitate effective learning experiences. These facilities include multimedia rooms and Smartboards.
- E-Learning Platforms and Online Training: In addition to traditional training methods, Altijaria provides access to e-learning platforms where employees can access self-paced courses, video tutorials, and other online resources to enhance their skills and knowledge.
- Cross-Learning and Coaching: Altijaria encourages a culture of cross-learning and experience exchange coaching, where experienced employees provide guidance and support to their colleagues to help them grow and develop professionally.
- Performance Evaluation and Feedback: Regular performance evaluations are conducted to assess the effectiveness of the training programs and identify areas for improvement. Feedback from employees is also collected to ensure that their training needs are being met and that the programs are aligned with Altijaria's objectives and to the employees career goals.

In 2024, the company conducted an extensive environmental and social training session, led by our Learning & Development Unit. This session provided employees with valuable insights into ESG frameworks, best practices, and their impact on business. This initiative reflects our commitment to fostering a workplace culture rooted in sustainability.

Invested in employee trainings (KWD)



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Human Capital Development

At Al-Tijaria, we acknowledge the significant role our employees play in driving our growth and success. Our dedication to human capital development is reflected in our comprehensive training programs, career advancement initiatives, and a supportive work environment that aligns with our business objectives and sustainability commitments. Our strategy for human capital development emphasizes cultivating a skilled and motivated workforce. In 2024, Al-Tijaria prioritized attracting the right talent and equipping them with the necessary training to thrive in their roles. This initiative was part of a broader talent pipeline strategy, which proved essential during the pandemic and remained a key focus throughout the post-pandemic recovery.

Employee Satisfaction -Management Approach

The "Value of One" and "5T's" programs at Altijaria are designed to improve employee engagement. The "Value of One" program emphasizes the significance of each individual and reinforces the corporate culture. Conversely, the "5T's" Model is centered around five essential principles: task management, time management, teamwork, trust, and transparency. This approach seeks to cultivate a supportive and collaborative work atmosphere that motivates all employees to actively participate and remain committed. These programs are fundamental to Altijaria's strategy for fostering employee engagement and improving overall job satisfaction. Performance evaluations at Al-Tijaria are rigorous and conducted quarterly, focusing on Objectives and Key Results (OKR) and specific Key Performance Indicators (KPIs) for each department. This systematic evaluation helps in recognizing and rewarding high performance through promotions, increments, and yearly bonuses, thereby fostering a culture of achievement.

In 2024, Al-Tijaria accomplished a significant HR achievement by hosting a superb gathering event for all of Al-Tijaria's employees and subsidiaries at Symphony Style Hotel focused on showcasing Al-Tijaria's core values and corporate culture. This event utilized new technology, including AI Machine Learning, to deliver an interactive and engaging experience for participants.

As a key part of the gathering event, the first version of Mr. Chairman's book, titled (Teach the 5T's – Our Recipe For Success), which elaborated on Al-Tijaria's values and institutional awareness, was distributed to all attendees. This book served as a comprehensive guide for employees to better understand and embody the values that are fundamental to Al-Tijaria's operations & corporate culture. The event effectively instilled a deeper sense of connection and alignment with Al-Tijaria's employees and its values among employees and subsidiaries.

Moreover, Symphony Style Hotel promotes a motivational gathering in a monthly basis such as Staff birthday celebration, Ramadan staff Iftar, end of the year celebration, HOD's breakfast outing, staff gathering, and Christmas Lighting celebration.

Empowering Leaders and Elevating Expertise

Through our leadership program, participants actively showcased their leadership abilities by engaging in case studies, role-playing exercises, and interactive workshops. These experiences equipped them with practical skills and strategic insights, which our management leveraged to drive the organization's growth and development.

At Al-Tijaria, we prioritize excellence in professional development by partnering with reputable training providers rather than directly collaborating with academic institutions. These providers hold esteemed memberships and expertise, offering internationally recognized certifications. This approach ensures our employees receive top-tier training, enhancing their career prospects while aligning with our organizational objectives.

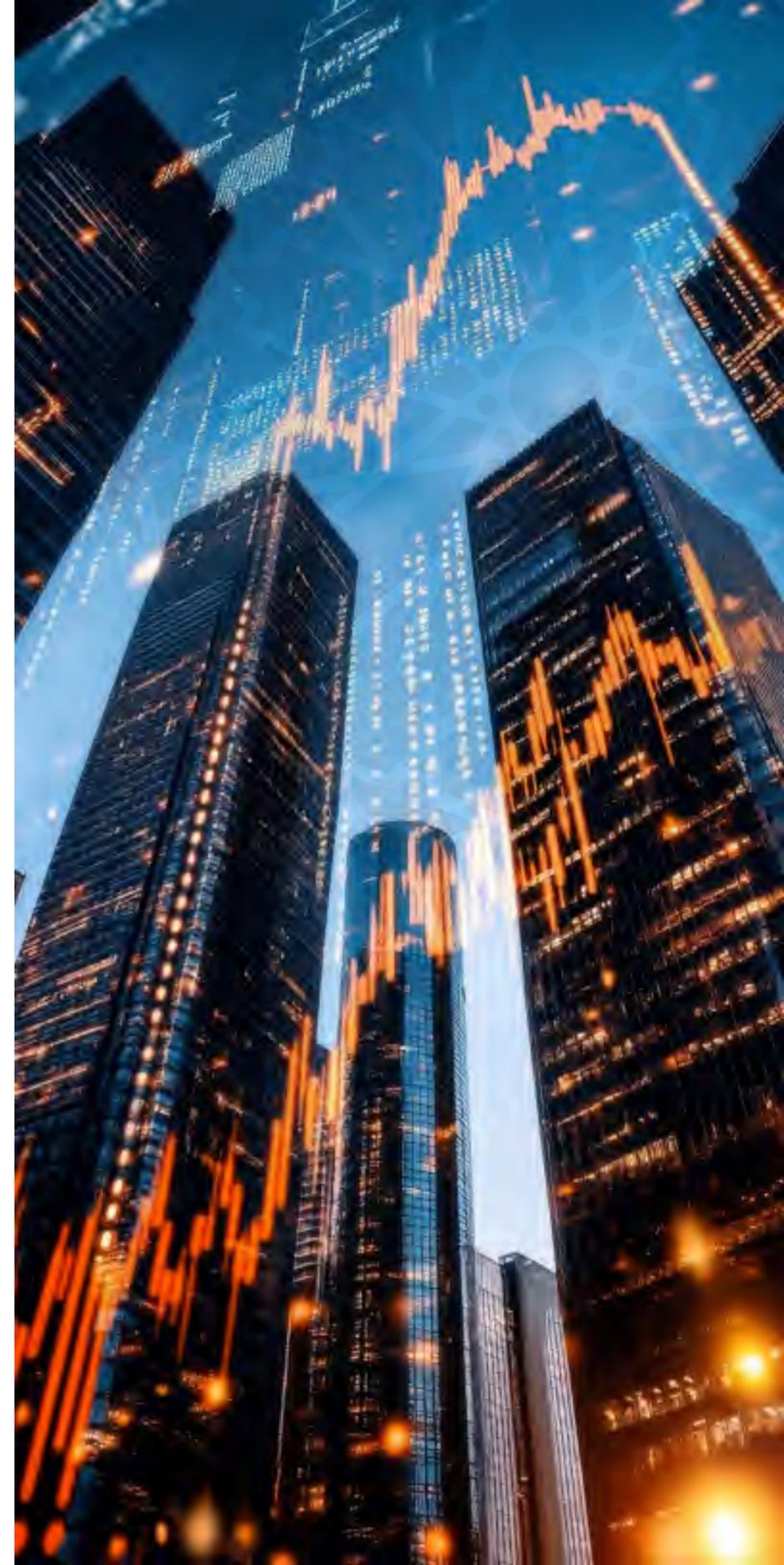
Empowering Growth Through Continuous Learning

At Al-Tijaria, we are committed to nurturing the professional development of our employees through dynamic coaching and specialized training programs. We recognize that continuous learning and skill enhancement are vital in an ever-evolving business landscape.

Our investment in coaching is tailored to individual career aspirations, with experienced senior coaches providing personalized guidance to refine skills, expand knowledge, and support career progression.

We offer a diverse array of training courses, covering technical expertise, specialized industry knowledge, and essential soft skills such as time management, communication, teamwork, and problem-solving. These programs equip employees with the tools they need to excel in their roles.

Fostering a culture of learning, Al-Tijaria encourages knowledge sharing, collaboration, and cross-learning initiatives, ensuring that employees continuously grow and contribute to the organization's success.



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Driving Growth Through Human Capital Development

At Al-Tijaria, we recognize that our employees are the driving force behind our growth and success. Our dedication to human capital development is reflected in comprehensive training programs, career advancement initiatives, and a supportive work environment aligned with our business objectives and sustainability commitments. Our strategy focuses on building a skilled and motivated workforce. In 2024, Al-Tijaria prioritized attracting top talent and equipping them with the necessary training to thrive. This initiative was part of a broader talent pipeline strategy, which played a vital role during the pandemic and continues to support our post-pandemic recovery and long-term success.

In 2024, Al-Tijaria upheld its commitment to equitable compensation, detailed in the table below, highlighting its approach to rewarding the Board of Directors and employees in accordance with governance standards.

Entity	Total amount paid towards BoD remuneration	Total amount paid towards compensation (consolidated) – Bonus	Total compensation and remuneration
Al-Tijaria Standalone	128,000	298,840	426,840
Al Mutajara Real Estate Co.	16,000	0	16,000
Al Salmiya Group for Enterprise Development Company	15,000	9,630	24,630
Symphony Style Hotel	0	35,047	35,047
Al-Tijaria Group	159,000	343,517	502,517

Table- 18: Employee Compensation and Remuneration (USD)

This compensation structure ensures alignment with corporate objectives and individual performance, emphasizing substantial remuneration for leadership and significant bonuses for staff efforts. Al-Tijaria continues to prioritize transparent and fair compensation practices, enhancing its integrity as an employer and aligning employee motivation with its strategic goals for sustained business success.

Human Capital Achievements

During the reporting period, Al-Tijaria achieved notable successes in human capital development, underscoring our commitment to fostering a skilled and motivated workforce. These achievements include



Future Outlook →

Looking forward, Al-Tijaria remains committed to enhancing its human capital development strategies. By continuously adapting to new trends and updating our training programs, we aim to maintain a workforce that is not only highly skilled but also deeply aligned with our corporate values and sustainability goals.



Empowering Growth: Workshop on "The 5T's" and AI Innovation

In 2024, The Commercial Real Estate Company organized a workshop for employees, subsidiaries, and associates, highlighting the concepts of "The 5T's" and "The Value of One", both integral to Al-Tijaria's success framework. During the event, the Chairman introduced his debut book, The 5T's Model: Our Recipe for Success, available in both Arabic and English. This book outlines five key principles for personal and professional growth, designed to positively impact individuals, families, and society. Attendees received complimentary copies, which remain available upon request through Al-Tijaria. The workshop also marked the introduction of "Dalal", an AI-powered virtual employee developed to enhance training and development. Al-Tijaria continues to integrate AI across various business functions, leveraging technology to drive operational efficiency and innovation.

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Human Rights

Commitment to Human Rights at Al-Tijaria

At Al-Tijaria, respect for human rights is at the core of our corporate values, shaping the way we operate and engage with stakeholders. Guided by the principles of the United Nations Global Compact (UNGC), we are committed to upholding and promoting human rights across all aspects of our business. This commitment goes beyond compliance—it is an essential pillar of our ethical business conduct, long-term sustainability, and corporate integrity. By fostering a culture of fairness, inclusivity, and accountability, we strengthen our relationships with employees, tenants, partners, and the wider community while enhancing our corporate reputation as a responsible and socially conscious organization.

Management Approach

Embedding Human Rights and Inclusivity

At Al-Tijaria, human rights principles are deeply embedded in our operations, ensuring equal opportunities, non-discrimination, and respect for the dignity of every individual within the organization. We are committed to fair employment practices by strictly enforcing non-discriminatory policies that cultivate an inclusive and equitable work environment.

Our commitment to human rights is reflected in our unwavering adherence to equal treatment for all employees, irrespective of gender, race, religion, or any other characteristic. We rigorously comply with our internal policies, procedures, and Kuwaiti labor law, ensuring that human rights are protected, and violations are prevented. This proactive approach not only safeguards employee well-being but also strengthens our corporate culture of fairness, respect, and accountability. By fostering a workplace built on inclusivity and ethical governance, Al-Tijaria reaffirms its dedication to human rights, employee empowerment, and a culture of integrity.

Training and Awareness

Al-Tijaria actively conducts regular training sessions to educate employees on human rights principles, reinforcing their significance within corporate operations and community engagement. These programs are designed to enhance awareness and practical implementation of human rights across all levels of the organization, ensuring that ethical and inclusive practices are consistently upheld.

Demonstrating its commitment to diversity and social responsibility, Al-Tijaria participated in a specialized workshop, "The Inclusion of Disability in the Workplace," organized by the Public Authority for Disability Affairs, Kuwait Autism Society, and Kuwait Center for Autism. This engagement highlights the company's proactive approach to fostering an inclusive work environment, advocating for the rights of individuals with disabilities, and promoting a culture of equality, respect, and accessibility.

Engagement and Impact Assessment

Al-Tijaria actively engages with local communities by conducting social impact assessments, which play a vital role in identifying and addressing potential human rights implications. These assessments enable the company to proactively mitigate risks, integrate community perspectives into its projects, and ensure that development initiatives align with the socio-economic and cultural needs of local stakeholders. By prioritizing inclusivity and ethical business practices, Al-Tijaria reinforces its commitment to respecting human rights and fostering sustainable community relationships.

Management and Oversight

Al-Tijaria's commitment to human rights is upheld at the highest levels of corporate governance, ensuring that human rights principles are integrated into strategic decision-making and organizational policies. We strictly adhere to Kuwaiti labor law and its bylaws, ensuring full compliance with legal and ethical employment practices. Our recruitment process is meticulously structured to align with these regulations, guaranteeing that all hiring decisions are fair, transparent, and in accordance with labor laws. This commitment underscores our dedication to upholding legal standards, safeguarding employee rights, and fostering a work environment based on integrity, equity, and respect.

Human Rights Achievements

Al-Tijaria reported zero incidents across various human rights considerations during the reporting period. These include

0 incidents

Human Rights Violations

0 incidents

Forced Labor

0 incidents

Child Labor



Future Outlook →

Looking forward, Al-Tijaria remains committed to enhancing its human capital development strategies. By continuously adapting to new trends and updating our training programs, we aim to maintain a workforce that is not only highly skilled but also deeply aligned with our corporate values and sustainability goals.

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Labor Management

At Al-Tijaria, labor management is a fundamental pillar of our operational success and sustainability strategy. We are dedicated to fostering a skilled, well-supported workforce by creating an environment that promotes both personal and professional development. Our labor practices uphold the principles of freedom of association and collective bargaining, ensuring that employees have a voice in workplace matters.

We maintain a zero-tolerance policy against forced labor, child labor, and all forms of discrimination, reinforcing our commitment to fair and ethical employment practices. Labor management is deeply integrated into our core business strategy, emphasizing compliance with local labor laws, workplace diversity, and a strong culture of inclusion. By prioritizing a safe, healthy, and supportive work environment, we ensure a motivated and engaged workforce, driving both organizational growth and long-term sustainability.

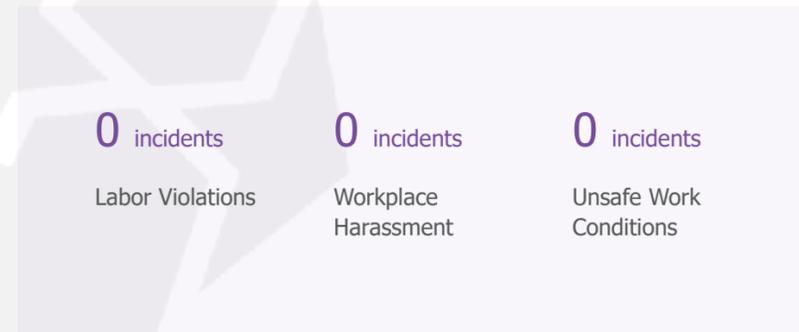
Management Approach

At Al-Tijaria, labor practices are overseen by senior leadership to ensure alignment with corporate objectives and sustainability commitments. Through systematic audits and evaluations, the company upholds strict compliance with internal policies and external regulatory frameworks, reinforcing its dedication to ethical and responsible workforce management.

Acknowledging that human capital development is integral to organizational progress, Al-Tijaria places a strong emphasis on employee training and professional development. This approach equips the workforce with the necessary skills and expertise to adapt to evolving business requirements and future challenges. Additionally, the organization's performance management system facilitates a fair and transparent evaluation process, providing employees with constructive feedback that fosters continuous learning, career advancement, and operational excellence. This comprehensive strategy enhances workforce capabilities, contributes to long-term organizational success, and upholds the company's commitment to fostering a motivated, high-performing, and empowered team.

Achievements

Al-Tijaria reported zero incidents across various labor management considerations during the reporting period. These include



Future Outlook →

Al-Tijaria is dedicated to continuous improvement in labor management. Future plans include enhancing employee engagement strategies, further developing our diversity and inclusion initiatives, and continually upgrading our health and safety protocols.

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Diversity & Equal Opportunities

Al-Tijaria is built on the belief that diversity is not just an obligation—it is a strategic advantage that fuels innovation, enhances collaboration, and drives lasting success. Committed to fostering an inclusive culture, the company ensures equal opportunities at every level, embedding diversity, equity, and inclusion into its core values and business strategies while upholding global standards and local regulations.

Al-Tijaria’s approach to diversity transcends demographics, embracing differences in thought, experience, and background. Regardless of religion, race, beliefs, marital status, gender, age, nationality, or ethnicity, every individual is valued, respected, and empowered to reach their full potential. The company’s policies are designed to eliminate barriers, promote fairness, and ensure that career growth is driven solely by talent, dedication, and merit.

Management Approach

At Al-Tijaria, we are deeply committed to fostering a workplace where respect, inclusion, and ethical integrity are not just policies but core values. Our dedication to upholding the highest standards is reflected in a robust Code of Conduct that serves as the foundation of our zero-tolerance approach to discrimination and harassment. Proactive Measures for a Safe and Inclusive Workplace

- **Clear Policies:** Our Code of Conduct explicitly defines expectations for respectful behavior, non-discrimination, and anti-harassment. This essential framework empowers employees, reinforcing our unwavering commitment to a fair and inclusive work environment.
- **Awareness & Training:** We go beyond policies by actively educating our workforce. Regular awareness sessions instill the importance of diversity, inclusion, and respect, equipping employees with the knowledge to identify, prevent, and report any form of workplace misconduct.
- **Continuous Improvement:** We continuously refine our ethical standards, ensuring they evolve with global best practices and legal advancements. This commitment to progress keeps our workplace culture strong, fair, and forward-thinking.

Empowering Gender Equality & Career Growth

Al-Tijaria stands at the forefront of gender equality, ensuring equal pay for equal work and providing fair promotion opportunities for women to advance into senior leadership roles. Our dedication extends beyond policies—through tangible benefits such as maternity insurance, we actively support women in their careers, reinforcing our belief that a truly inclusive workplace is one where everyone thrives.



Future Outlook →

Looking ahead, we will further elevate our commitment to gender equality by expanding initiatives that ensure equal pay, foster career advancement, and provide comprehensive support systems that empower women to thrive and lead in the workplace.

Employee Representation and Inclusion

Al-Tijaria is dedicated to maintaining a diverse management team and workforce. In 2024, efforts were made to support the Kuwaitization plan, which focuses on increasing the representation of Kuwaiti nationals in leadership positions, thereby enhancing national talent within the company's ranks.

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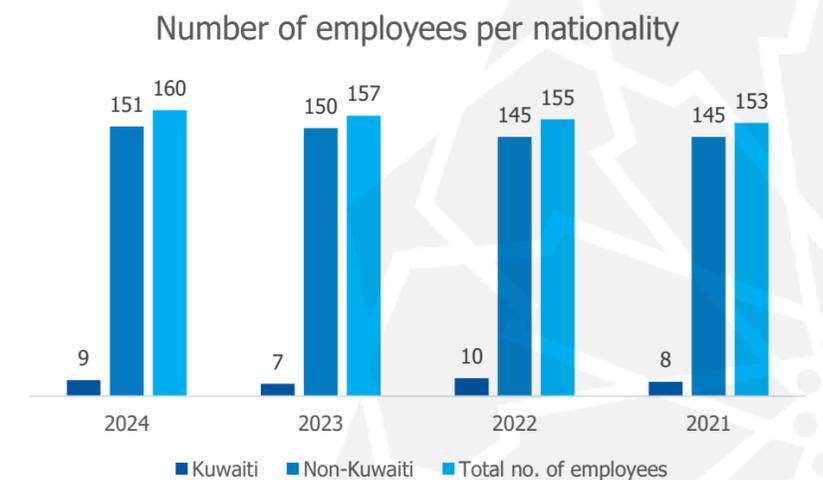
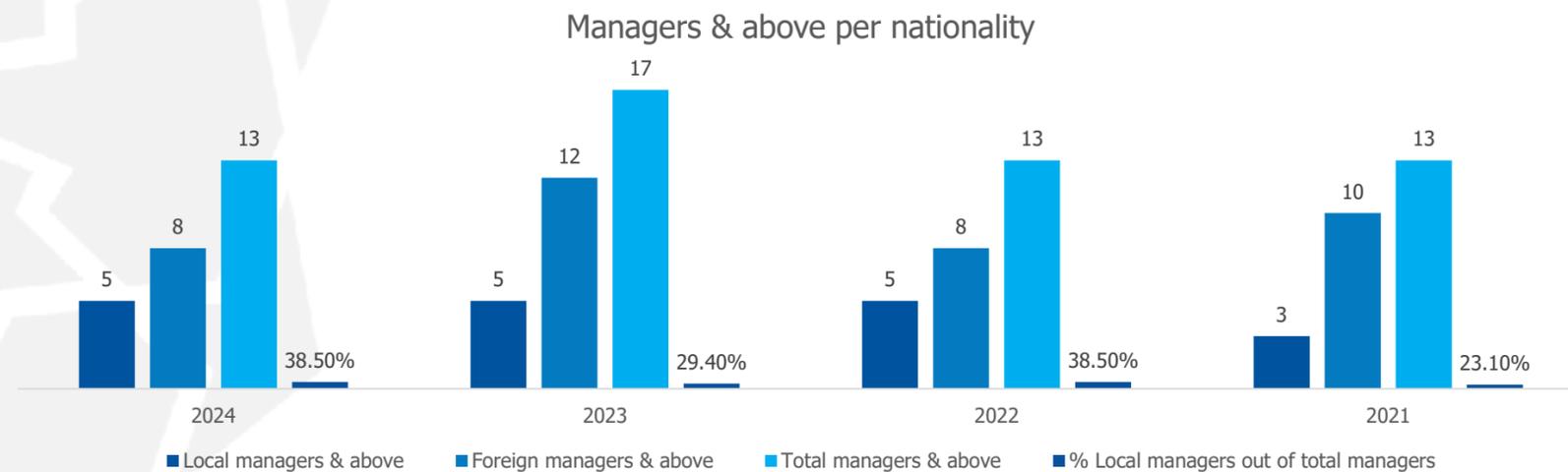
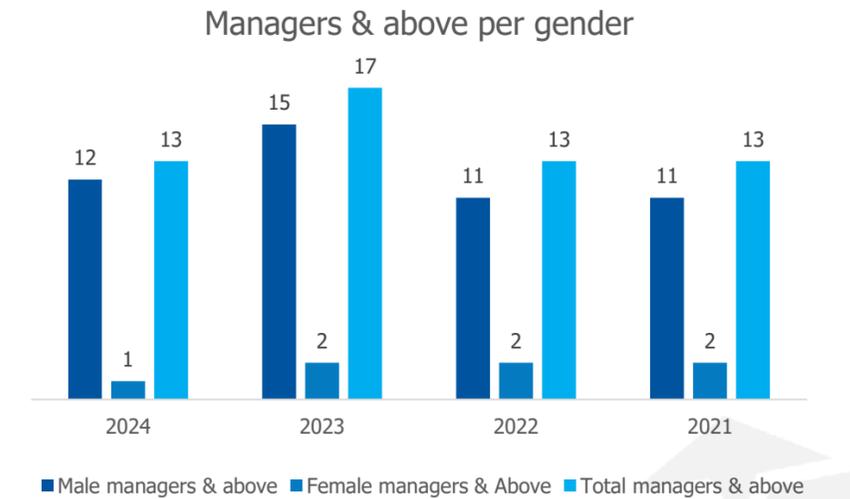
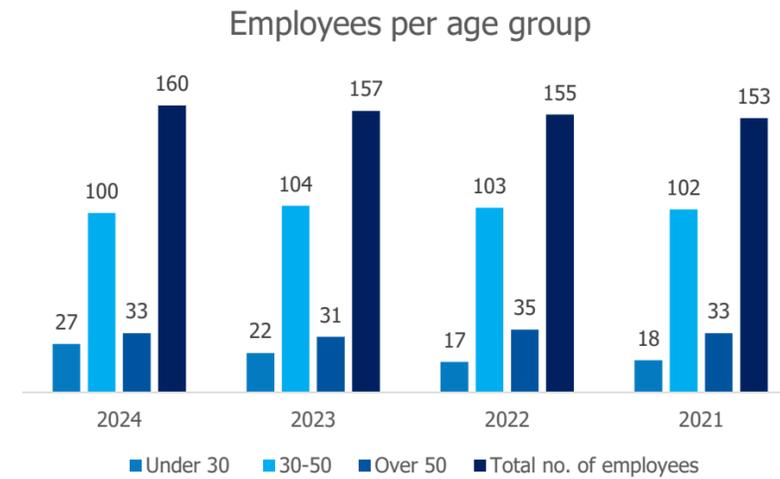
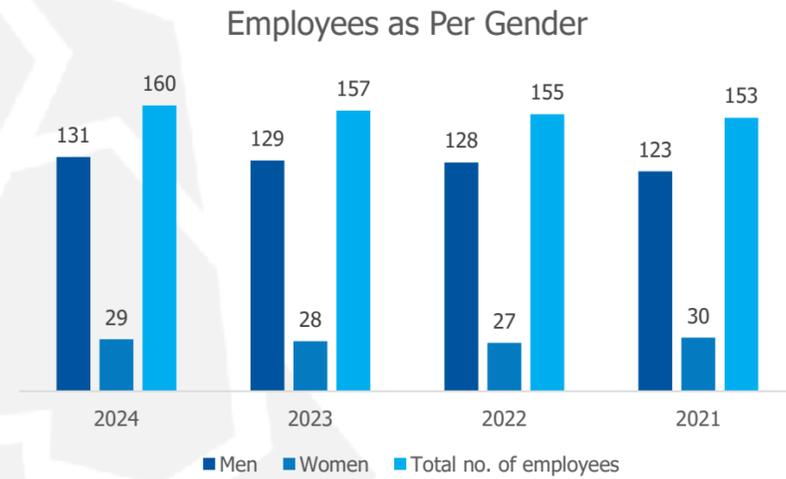
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Future Outlook →

While significant progress has been made, achieving full gender parity—particularly in managerial roles—remains an ongoing challenge as female representation continues to grow. Al-Tijaria remains committed to bridging this gap by consistently reviewing and refining its policies and practices, ensuring they evolve to meet the changing needs of its workforce and align with global best practices.

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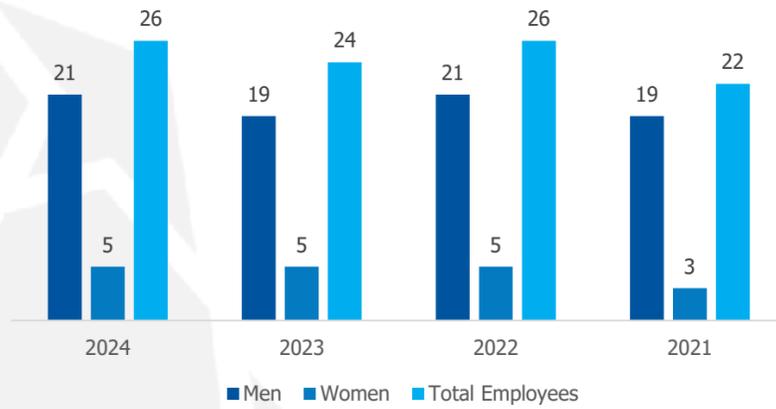
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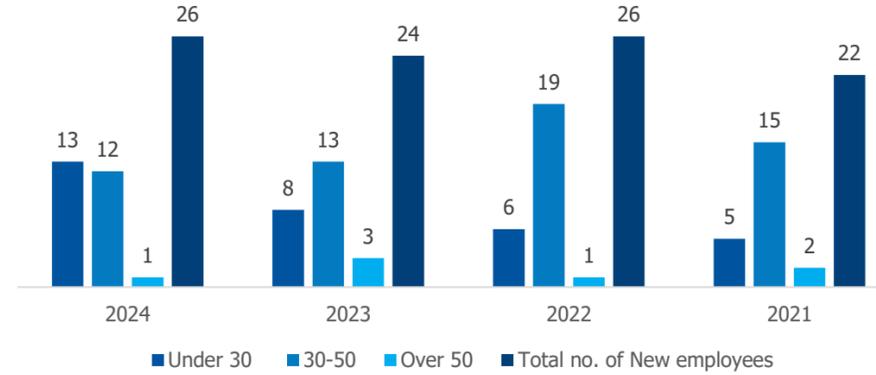
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Employee Representation and Inclusion

New Employees



New Employees as Per Age Group



Turnover



The decreased turnover rate from 11.7% to 5.7 % demonstrates a significant achievement in enhancing employee retention and organization stability, fostering a more cohesive and productive work environment.

Achievements

Al-Tijaria reported zero incidents across diversity and equal opportunities considerations during the reporting period. These include

0 incidents

Gender Discrimination

0 incidents

Racial Discrimination

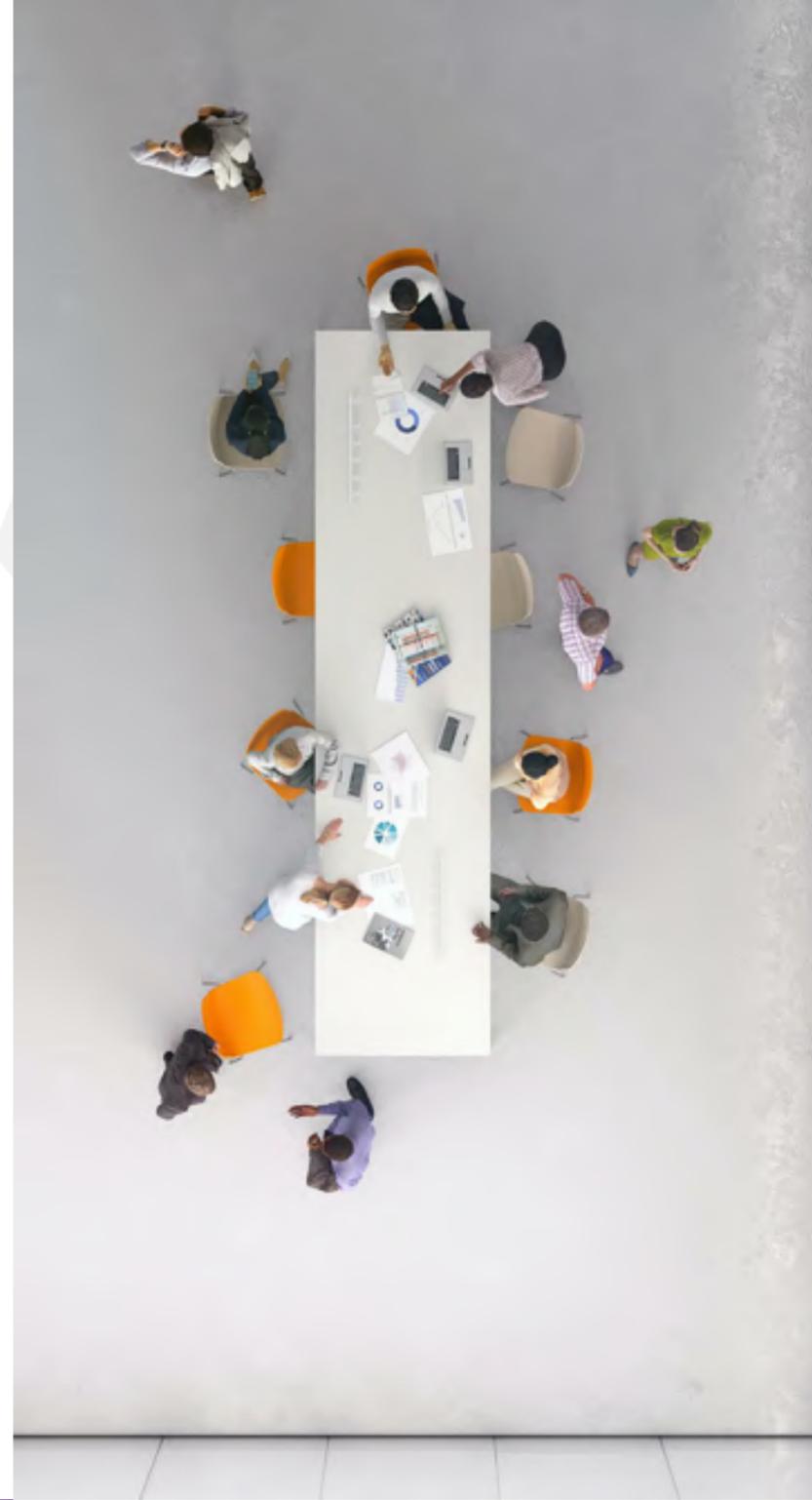
0 incidents

Disability Discrimination



Future Outlook

While significant progress has been made, achieving full gender parity—particularly in managerial roles—remains an ongoing challenge as female representation continues to grow. Al-Tijaria remains committed to bridging this gap by consistently reviewing and refining its policies and practices, ensuring they evolve to meet the changing needs of its workforce and align with global best practices.



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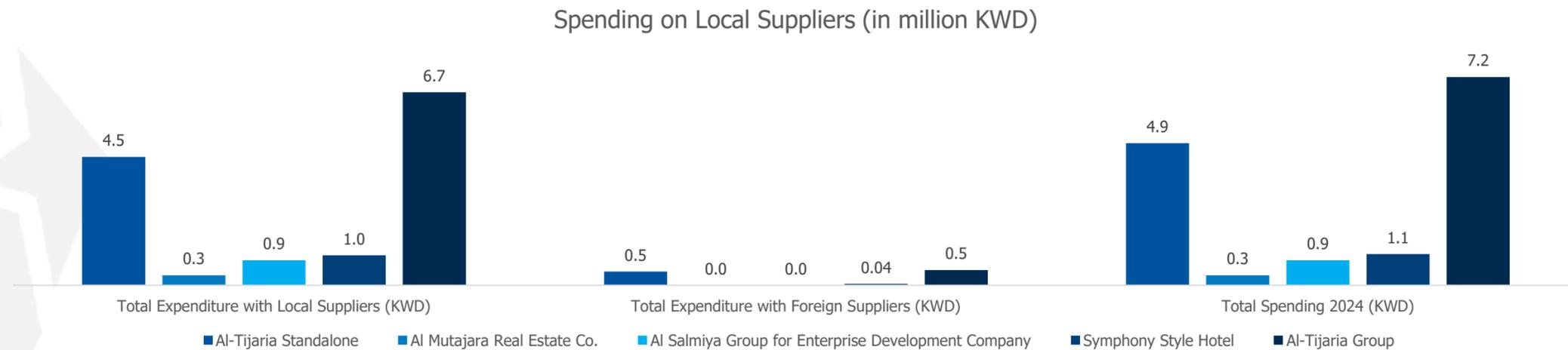
Al-Tijaria understands that active engagement with local communities is essential for fostering sustainable development and shared prosperity. Our commitment to community well-being is reflected in our participation in the United Nations Global Compact (UNGC), reinforcing our pledge to integrate community-driven initiatives into our core business practices. Guided by the ethos of 'Al-Tijaria We Care,' we view social responsibility as a fundamental pillar of our strategic vision. Through continuous programs and impactful social initiatives, we acknowledge and embrace the growing importance of corporate social responsibility in shaping a better future.

Management Approach

Impact Assessments and Inclusion

Al-Tijaria actively engages with local communities by conducting social impact assessments, which are essential in identifying and addressing potential challenges arising from its operations. These assessments enable the company to gather valuable community feedback, ensuring that local stakeholders' rights and interests are prioritized in project planning. By integrating community insights into its development strategies, Al-Tijaria fosters a more inclusive, responsible, and sustainable approach to growth.

In 2024, Al-Tijaria demonstrated a continued commitment to supporting local economies by prioritizing spending with local suppliers. The detailed expenditures with local and foreign suppliers across different entities of the company are presented below:



These figures highlight Al-Tijaria's strategic commitment to strengthening local business networks and supporting the domestic economy by prioritizing engagement with local suppliers. The significant investment in local procurement reflects the company's dedication to fostering local industries, generating employment opportunities, and driving economic growth in the regions where it operates.

This strategy aligns with Al-Tijaria's overarching sustainability objectives, which prioritize economic resilience and community support through strategic procurement. The company remains committed to building strong partnerships with local suppliers, promoting mutual growth, and making lasting economic contributions.

Community Initiatives

Al-Tijaria has undertaken various community development initiatives focused on youth programs, women's empowerment, health and well-being, charitable activities, and donations. These efforts aim to improve the socio-economic conditions of the communities it serves. By leveraging its marketing channels, including social media and digital platforms, Al-Tijaria effectively raises awareness and garners support for these initiatives. The company's Corporate Social Responsibility (CSR) plans are formulated annually, reviewed by the Corporate Governance Committee, and approved by the Board of Directors to ensure alignment with its long-term sustainability objectives. In FY2024, Al-Tijaria allocated 41,256 KWD to CSR initiatives, with the table below outlining the events and financial contributions made to community programs during the reporting period.

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Local Communities

Community Initiatives

Al-Tijaria has undertaken various community development initiatives focused on youth programs, women’s empowerment, health and well-being, charitable activities, and donations. These efforts aim to improve the socio-economic conditions of the communities it serves. By leveraging its marketing channels, including social media and digital platforms, Al-Tijaria effectively raises awareness and garners support for these initiatives. The company’s Corporate Social Responsibility (CSR) plans are formulated annually, reviewed by the Corporate Governance Committee, and approved by the Board of Directors to ensure alignment with its long-term sustainability objectives. In FY2024, Al-Tijaria allocated 41,256 KWD to CSR initiatives, with the table below outlining the events and financial contributions made to community programs during the reporting period.

Event Name	Period	Event Details	Financial contributions (KWD)
Sponsoring Graduation Projects of Kuwait University students - Engineering Department	2024	Al Tjaria Real Estate Company is keen on developing youth and encouraging them through financially supporting them all year around. Sponsoring 300 students.	2,800
Arabic Language Initiative	2024	Creating awareness for the importance of Arabic Language amongst Parents and Children. Creating a series of events dedicated to entertaining and educating Children in Arabic Language.	6,400
Plant A Tree In My Country With Schools	2024	Educating kids about the importance of planting trees and contributing towards providing more oxygen. Inviting kids from multiple schools to come plant trees in Boulevard.	1,320
Ishraqat Amal Event	2024	Support special needs and showcase their talents by displaying their arts and crafts to the public, also giving them the chance to show their talents on stage. A full day fun program at Boulevard Ballroom.	14,120
Ramadan Food Packing	2024	Raise awareness and engage the community to help needy families in Kuwait. Preparing food boxes filled with essential F&B items to be distributed before Ramadan.	3,900
Blood Drive - Al Tijaria Tower	2024	Raise awareness about the need for safe blood donations and voluntary contributions. Event to be done in cooperation with Kuwait Central Bank at Al Tijaria Tower.	665
Wellness Campaign	2024	Promote the amazing health benefits of wellness activities. Includes Yoga sessions and other activities celebrating World Wellness Day on June 13th at Boulevard Park.	750
Kids Cancer Hospital Visit	2024	Provide a fun experience for kids with activities like magic shows and gift distributions.	700.25
Toys Charity Event	2024	Raise awareness for a chosen community issue and hold fundraising events to collect donations for a cause.	2,375
UNHCR - Emergency Response - Lebanon2024	2024	AL-Tijaria contributed by supporting the United Nations High commissioner for refugess (UNHCR) that has been working tirelessly to support the internally displaced Lebanese populations. The effort are focused on providing critical assistance. Including cash for shelter and essential relief items(blankets, mattresses, sleeping mats, jerry can, solar lamp and kitchen set)	1,535
Beach Clean Up	2024	Encourage people to create a better environment through a volunteer beach cleanup activity.	600
Plant A Tree In My Country	2024	Plant a tree event for adults and the general public to understand the importance of planting trees and adding oxygen.	2,353.75
Arabic is my Language - 2nd Initiative	2024	Creating awareness for the importance of the Arabic language amongst parents and children. A series of events will be organized, dedicated to entertaining and educating children in the Arabic language, ensuring an engaging and enriching experience for all attendees.	4,420
Total CSR Amount Spent			41,939

Table- 23: Community Initiatives

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Community-Oriented Events and Programs

During the reporting period, Al-Tijaria conducted various events and programs, including charity fundraisers, health drives, and environmental initiatives like the "Plant A Tree In My Country" campaign. These efforts not only promote community well-being but also strengthen Al-Tijaria's relationships with local stakeholders, fostering trust and collaboration. To uphold accountability and transparency, detailed reports on executed activities are regularly submitted to the governance committee. Additionally, periodic updates are shared with stakeholders, showcasing the company's initiatives, contributions, and the impact of its efforts.

"Ishraqat Amal"

Now in its ninth consecutive year, the "Ishraqat Amal" festival serves as a platform to highlight the talents and achievements of individuals with special needs in various fields, including painting, music, handicrafts, and sports. Organized in collaboration with schools and institutions dedicated to people of determination, the festival offers participants an opportunity to showcase their skills before a broad audience, fostering their inclusion in society. The event also features recognition awards for participants, as well as skill-development workshops designed to enhance their confidence and nurture their creative potential.



NBK Children's Hospital Visit

Al Tijaria Real Estate remains committed to providing psychological and social support to children battling cancer through special visits to NBK Children's Hospital. These visits include interactive educational and entertainment activities such as science shows, art workshops, and group games, all designed to bring joy to the children and ease their hardships. As a token of care and encouragement, symbolic gifts were distributed at the end of each visit, reinforcing Al Tijaria's commitment to social responsibility and its dedication to supporting the most vulnerable members of the community.

"Plant a Tree in My Country" Campaign

As part of its commitment to environmental sustainability, Al Tijaria Real Estate launched the "Plant a Tree in My Country" campaign, held twice in 2023. The initiative, conducted at Boulevard Park in collaboration with volunteers, schools, and private hospitals, aimed to foster a greener environment, enhance oxygen levels, and inspire similar efforts within the community. Through this campaign, Al Tijaria strives to set a positive example for neighboring countries and contribute to long-term environmental preservation.



Beach Cleanup Campaign

Reaffirming its commitment to environmental sustainability, Al Tijaria Real Estate took part in a Beach Cleanup Campaign at Kuwait Towers Beach in collaboration with Spread the Passion. The initiative aimed to raise awareness about marine pollution and promote environmental responsibility. The cleanup event attracted a large number of volunteers, including distinguished figures such as Sheikh Abdullah Salem Al Ali Al Sabah, the Governor of the Capital. Through this participation, Al Tijaria underscored its dedication to corporate social responsibility and its support for meaningful environmental initiatives that contribute to a cleaner and more sustainable future.

"Arabic Is My Language" Initiative

Held twice by Al Tijaria Real Estate, the "Arabic Is My Language" initiative is dedicated to strengthening national identity and fostering a deeper appreciation of the Arabic language and Islamic culture among children and youth. The initiative features engaging educational activities focused on developing Arabic language skills, including reading, writing, and public speaking. Additionally, it hosts literary competitions, interactive poetry and storytelling workshops, and cultural seminars. Conducted in partnership with schools and cultural institutions, the initiative ensures a widespread impact, helping younger generations stay connected to their language and heritage.



"Blood Donation Drive"

Under the slogan "We Care," Al Tijaria Real Estate organized a Blood Donation Drive across Symphony Style Mall, Boulevard Mall, and Al Tijaria Tower. The campaign was conducted in collaboration with the Kuwait Central Blood Bank over a span of three days, with significant participation from Al Tijaria employees and mall visitors. This initiative aimed to encourage voluntary blood donation, ultimately saving lives and supporting the healthcare system.

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Community-Oriented Events and Programs

Throughout the reporting period, Al-Tijaria organized several events and programs such as charity fundraising, health drives, and environmental campaigns like "Plant A Tree In My Country." These initiatives not only contribute to community welfare but also enhance Al-Tijaria's engagement with local stakeholders, building a foundation of trust and cooperation.

To ensure accountability and transparency, regular reports detailing the executed activities are presented to the governance committee. Furthermore, periodic updates are disseminated to stakeholders, highlighting the company's implemented events and contributions, and providing insights into the nature and impact of these endeavors.

"Donate a Toy... Share the Joy" Campaign

Al Tijaria Real Estate launched the fifth edition of the "Donate a Toy... Share the Joy" campaign, aimed at collecting toys and stationery to donate to underprivileged children in Kuwait. The campaign, hosted at Boulevard Mall over four weeks, sought to bring happiness to these children while encouraging families to instill values of generosity and compassion in their own kids. The distribution of the donated toys took place at Boulevard Mall, organized by Al Tijaria's Marketing and Communications team, in collaboration with volunteers from Ameer Al Insaniya team. The event was marked by joyous moments, as the children received their gifts with excitement and gratitude.



"Student Project Sponsorship"

As part of our belief in strongly building the educational foundation of the country, Al-Tijaria provides financial sponsorships to Kuwait University students in the Engineering Department for their graduation projects. Initiatives like financial sponsorships help encourage students in their learning and support youth development in Kuwait. Al-Tijaria also provides internships for graduates to strengthen their professional attitude and assist with their career growth.



Social Responsibility Policy

This policy empowers us to improve social and economic conditions for both our employees and the wider community by fostering job creation, enhancing employability, and promoting sustainable environmental practices. It also establishes a self-regulatory framework that ensures adherence to legal and ethical standards, actively contributing to societal development, community well-being, and the reduction of environmental impacts..



Future Outlook →

Looking ahead, Al-Tijaria is dedicated to strengthening its community ties through enhanced local engagement and strategically focused social impact programs. The company will continue supporting educational and environmental initiatives, reinforcing its role as a key contributor to community development in the regions where it operates.

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GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1 Organizational details	About Al-Tijaria	-
	2-2 Entities included in the organization's sustainability reporting	Table- 4: Reporting Boundaries	-
	2-3 Reporting period, frequency and contact point	About this Report	-
	2-4 Restatements of information	Restatements of Information	-
	2-5 External assurance	External Assurance	-
	2-6 Activities, value chain and other business relationships	About Al-Tijaria	-
	2-7 Employees	Table- 19: Employees	-
	2-8 Workers who are not employees	N/A since no temporary worker	-
	2-9 Governance structure and composition	Corporate Governance	-
	2-10 Nomination and selection of the highest governance body	Corporate Governance	-
	2-11 Chair of the highest governance body	Corporate Governance	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance	-
	2-13 Delegation of responsibility for managing impacts	Corporate Governance	-
	2-14 Role of the highest governance body in sustainability reporting	Corporate Governance	-
	2-15 Conflicts of interest	Conflict of Interest Policy	-

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SECTION OF THE REPORT	OMISSION
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Business Ethics	-
	2-17 Collective knowledge of the highest governance body	Corporate Governance	-
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance	-
	2-19 Remuneration policies	Corporate Governance	-
	2-20 Process to determine remuneration	Corporate Governance	-
	2-21 Annual total compensation ratio	Human Capital Development	-
	2-22 Statement on sustainable development strategy	Sustainability Purpose, Values and Goals	-
	2-23 Policy commitments	Highlights of the Policies are available on Al-Tijaria's website: Al Tijaria.com	-
	2-24 Embedding policy commitments	Al-Tijaria Policies	-
	2-25 Processes to remediate negative impacts	Code of Conduct, Whistleblower policy	-
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics	-
	2-27 Compliance with laws and regulations	None	-
	2-28 Membership associations	Alignment with UN Global Compact	-
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	-
	2-30 Collective bargaining agreements	NA	-

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MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment	-
	3-2 List of material topics	Materiality Assessment	-
Economic performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Table- 3: Snapshot of 2024 Financial Performance	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Table- 3: Snapshot of 2024 Financial Performance	-
	201-2 Financial implications and other risks and opportunities due to climate change	NA	-
	201-3 Defined benefit plan obligations and other retirement plans	NA	-
	201-4 Financial assistance received from government	NA	-
Market presence			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	NA	-
	202-2 Proportion of senior management hired from the local community	NA	-
Indirect economic impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics	Opportunities in Green / Sustainable Buildings	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Opportunities in Green / Sustainable Buildings	-
	203-2 Significant indirect economic impacts	Local Communities	-

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MATERIAL TOPICS			
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Local Communities	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Table- 22: Spending on Local Suppliers	-
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics	-
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics	-
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics	-
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics	-
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics	-
Tax			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 207: Tax 2019	207-1 Approach to tax	NA	-
	207-2 Tax governance, control, and risk management	NA	-
	207-3 Stakeholder engagement and management of concerns related to tax	NA	-
	207-4 Country-by-country reporting	NA	-

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MATERIAL TOPICS			
Materials			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 301: Materials 2016	301-1 Materials used by weight or volume	NA	-
	301-2 Recycled input materials used	NA	-
	301-3 Reclaimed products and their packaging materials	NA	-
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Table- 10: Electricity consumption (kWh)	-
	302-2 Energy consumption outside of the organization	NA	-
	302-3 Energy intensity	NA	-
	302-4 Reduction of energy consumption	Table- 10: Electricity consumption (kWh)	-
	302-5 Reductions in energy requirements of products and services	NA	-

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MATERIAL TOPICS			
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management	-
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Table- 13: Water consumption (Gallons)	-
	303-2 Management of water discharge-related impacts	NA	-
	303-3 Water withdrawal	NA	-
	303-4 Water discharge	NA	-
	303-5 Water consumption	Table- 13: Water consumption (Gallons)	-
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Biodiversity	-
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	-
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity	-
	304-3 Habitats protected or restored	NA	-
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	NA	-

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MATERIAL TOPICS			
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management	-
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	-
	306-2 Management of significant waste-related impacts	Waste Management	-
	306-3 Waste generated	Waste Management	-
	306-4 Waste diverted from disposal	NA	-
	306-5 Waste directed to disposal	NA	-
Supplier environmental assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	NA	-
	308-2 Negative environmental impacts in the supply chain and actions taken	NA	-
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity & Equal Opportunities	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Table- 20: New Employees & Table- 21: Turnover	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	NA as Al-Tijaria has no part time employees	-
	401-3 Parental leave	Human Capital Development	-

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MATERIAL TOPICS			
Labor/management relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	NA	-
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Health & Safety	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Performance and Monitoring	-
	403-2 Hazard identification, risk assessment, and incident investigation	Not Reported	-
	403-3 Occupational health services	Not Reported	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Not Reported	-
	403-5 Worker training on occupational health and safety	Health & Safety	-
	403-6 Promotion of worker health	Not Reported	-
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not Reported	-
	403-8 Workers covered by an occupational health and safety management system	NA	-
	403-9 Work-related injuries	Health & Safety Achievements	-
	403-10 Work-related ill health	Health & Safety Achievements	-

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MATERIAL TOPICS			
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Capital Development	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Capital Development	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Capital Development	-
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Capital Development	-
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity & Equal Opportunities	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Table- 19: Employees	-
	405-2 Ratio of basic salary and remuneration of women to men	No discrimination in salary between men and women	-
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Business Ethics	-
Freedom of association and collective bargaining			
GRI 3: Material Topics 2021	3-3 Management of material topics	Not Reported	-
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	Not Reported	-

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MATERIAL TOPICS			
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None	-
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None	-
Security practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	None	-
Rights of indigenous peoples			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	None	-
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Local Communities	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Local Communities	-
	413-2 Operations with significant actual and potential negative impacts on local communities	Local Communities	-

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MATERIAL TOPICS			
Supplier social assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	None	-
	414-2 Negative social impacts in the supply chain and actions taken	None	-
Public policy			
GRI 3: Material Topics 2021	3-3 Management of material topics	None	-
GRI 415: Public Policy 2016	415-1 Political contributions	None	-
Customer health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Tenant / Occupant Satisfaction	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Tenant / Occupant Satisfaction	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Tenant / Occupant Satisfaction	-

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MATERIAL TOPICS			
Marketing and labeling			
GRI 3: Material Topics 2021	3-3 Management of material topics	NA	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	NA	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	NA	-
	417-3 Incidents of non-compliance concerning marketing communications	NA	-
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Data Privacy & Security	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy & Security	-
Non-GRI Topics			
Opportunities in Green Buildings/ Sustainable Buildings			
GRI 3: Material Topics 2021	3-3 Management of material topics	Opportunities in Green / Sustainable Buildings	-
Climate Change Mitigation			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Change Mitigation	-
Tenant / Occupant Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	Tenant / Occupant Satisfaction	-

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Boursa Kuwait Sustainability Disclosures

This sustainability report has been initiated to fulfill the requirements of Article No. (1-17-3) of Module Twelve (Listing Rules) of the Executive Regulations of the Capital Markets Authority (CMA), in compliance with Article (42) of Law Number 7 of 2010 regarding the establishment of the Capital Markets Authority and Regulating Securities Activities and its amendments, which states that Boursa Kuwait shall prepare a comprehensive guide for Listed Companies to refer to when preparing their Sustainability reports, and this guide shall be approved by the CMA. This guide proposes an initial set of corporate sustainability indicators that are in line with the State of Kuwait's sustainable development ambitions as set out by the "New Kuwait 2035" vision National Development Plan and Kuwait's commitment to reach carbon neutrality by 2060.

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Metric	Calculation	Disclosure / Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	40
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	40
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	40
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	40
	E2.2) Total non-GHG emissions per output scaling factor	NA
Energy Usage	E3.1) Total amount of energy directly consumed	32
	E3.2) Total amount of energy indirectly consumed	NA
Energy Intensity	Total direct energy usage per output scaling factor	NA
Energy Mix	Percentage: Energy usage by generation type	NA
Water Usage	E6.1) Total amount of water consumed	37
	E6.2) Total amount of water reclaimed	NA
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 policies? Yes/No	Indirectly embedded, into our policies
	E7.3) Does your company use a recognized energy management system? Yes/No	No
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?	Green Investment

Metric	Calculation	Disclosure / Page Number
Environmental		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	1 to 1
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Labor Management
	S3.2) Percentage: Year-over-year change for part-time employees	N/A since Al-Tijaria has no part time employees
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	Not recorded
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Labor Management
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Not recorded
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Labor Management
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	N/A since Al-Tijaria has no part time employees
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	Not recorded
Non-Discrimination	Does your company follow a sexual harassment and/or nondiscrimination policy? Yes/N	Yes. The Code of Conduct.
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	None
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes. Quality Health, Safety, and Environment (QHSE)
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	Yes
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	Yes

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Metric	Calculation	Disclosure / Page Number
Environmental		
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	Yes
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Yes
Nationalization	S11.1) Percentage of national employees	5.625%
	S11.2) Direct and indirect local job creation	9 Kuwaiti employees
sBoard Diversity	G1.1) Percentage: Total board seats occupied by men and women	Corporate Governance
	G1.2) Percentage: Committee chairs occupied by men and women	Corporate Governance
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	Corporate Governance
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	Corporate Governance
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	Yes, related to economy performance
Supplier Code of Conduct	G5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	No
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	NA
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?	100%

Metric	Calculation	Disclosure / Page Number
Environmental		
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	No
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	
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

Building a Better Tomorrow

