



الخليج الإستثمارية ش.م.ع  
AL KHALEEJ INVESTMENT PJSC

# Sustainability

## Report 2023



We designed the Sustainability Report to focus on our commitment to sustainability practices towards key stakeholders. These commitments include working towards a sustainable future, supporting our employees and our local community, all from a firm foundation of trust through our shared values, that we have made great efforts to directly address the climate crisis.

This report will address the reasons why sustainability is at the top of our list of priorities, our achievements to date, as well as our future ambitions and objectives, sustainability is not limited to reducing or offsetting carbon. Taking steps to reduce waste production through improved recycling initiatives, which encourage our employees to develop and maintain environmentally friendly habits, is equally important.

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# Welcome



## A WORD FROM OUR CHAIRMAN

We are responsible for protecting our planet, and the way forward is through the adoption of a sustainable business model, economic viability, environmental protection and social justice. Despite our proud achievements and goals, we still have a long way to go, and we need to do more to achieve our goals in line with the vision of the UAE.

The UAE focuses primarily on sustainable development goals that enable us to access clean energy and adequate food at affordable prices.

as well as quality education and health care, as well as promoting sustainable economic growth, healthy ecosystems and increased resource efficiency. All these issues resonate strongly in the UAE. By continuing to work together and emphasizing sustainability, we will make sure that we do our part to ensure a green future for future generations.

I thank our valued stakeholders for showing us great confidence and for their continued support throughout the year. I look forward to implementing our planned economic and sustainable achievements and to continuing to engage key stakeholders, stakeholders and stakeholders. It is proud to present to you the sustainability report highlighting our efforts and performance in the environmental, social and governance areas for 2023.







## »»» About Company

Our company was founded in 1982 in the Emirate of Ras Al Khaimah by an Amiri decree issued by His Highness the Late Sheikh Saqr bin Mohammed Al Qasimi, Ruler of Ras Al Khaimah, under the name of the Gulf livestock. Since 2005, we have been working to change our business activities from livestock to investment, where we have gradually started investing in real estate and the equity market. In recent years, we have achieved steady growth and invested its cash surpluses in real estate investments as well as investment in equities and instruments, enabling us to overcome all the crises that have recently plagued domestic and global markets. The company has steadily adapted to the change in market forces and thanks to the rapid response of the board led by its chairman, we changed the name to the Al Khaleej Investment at the suggestion of the board in 2014 to change the name and amend the regulations of the company; Due to the expansion of current investments, mainly real estate investment.





# >>> Sustainability <<<



## Our Goals



To achieve the satisfaction of investors and customers by meeting their requirements, exceeding their expectations and interacting positively with them.

- Doing and developing our businesses in accordance with the highest ethical and professional standards.
- Provision of high quality and valuable services.
- Being our clients' favorite partner.
- Building productive, long - term relationships with our clients based on our values.
- Community support.
- Develop the skills and capabilities of our task force and bring them to the highest levels of excellence and innovation.

We commit ourselves to enhancing the interest owners' awareness of our priority environmental, social and governance (ESG) themes and to uncovering how our non-financial metrics can contribute to creating long-term value and a sustainable, responsible and client-centred business model. We launched the Sustainability Report to focus on our commitment to sustainability practices towards key stakeholders. These commitments include working towards a sustainable future, supporting our employees and our local community, all from a firm foundation of trust. This report details environmental, social and institutional governance strategies, through which we seek to deliver long-term sustainable value as active investors and co-owners.



## Sustainability Goals





Responsible handling of the environment helps to ensure the reduction of adverse effects on the environment because it is our greatest responsibility to future generations, so we aim to reduce our impact on the environment and improve our efficiency in optimizing the utilization of resources over time, recognizing the importance of our efforts in protecting the integrity of the environment.

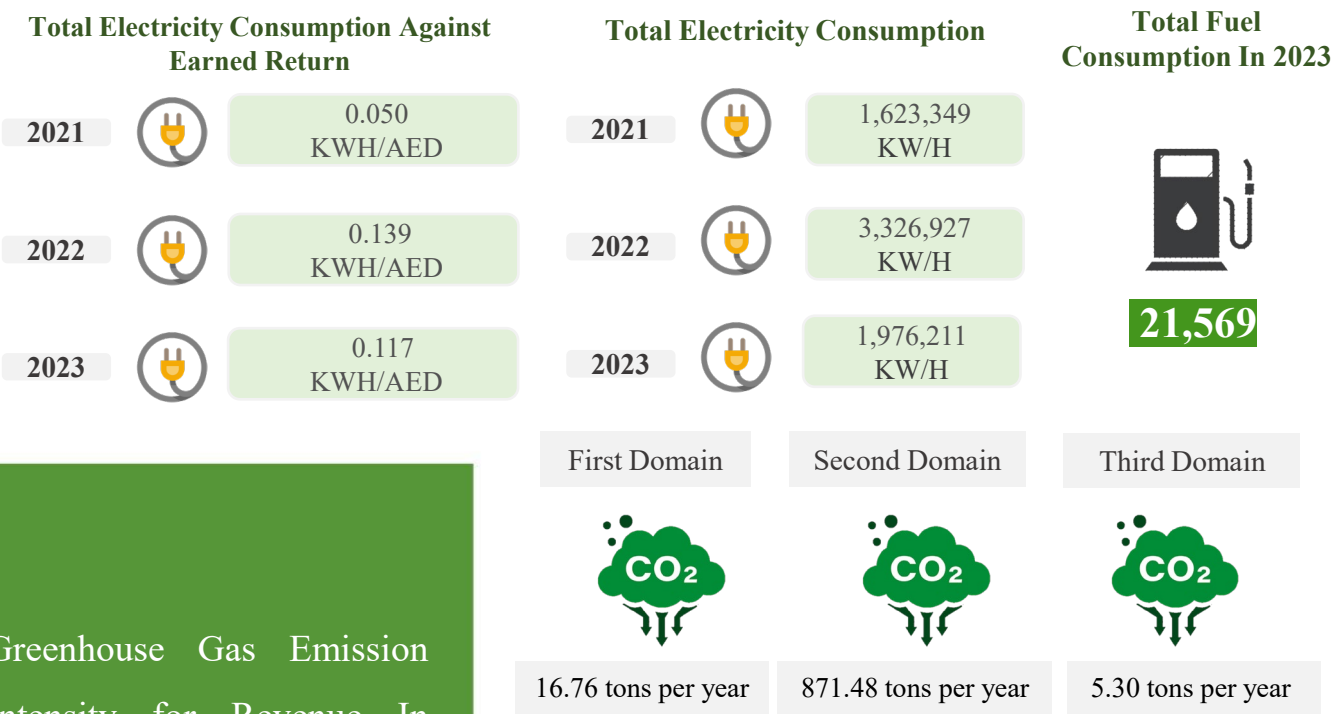
## 1. Environment

Therefore, we ensure periodic maintenance of buildings commensurate with the welfare aspects of living in units, and strive to reduce side effects on the environment, and to preserve energy and exterior aesthetic shape. Carbon footprint is a global concern, and its reduction depends on our actions and behaviors. We aim to reduce our carbon footprint and raise awareness among our employees.



# >>> 1.1 Energy Use And Greenhouse Gas Emissions

It absorbs greenhouse gases, releases, radioactive energy within the thermal infrared range, causing the greenhouse effect. The real estate sector produces about 30% of global CO2 emissions, 60% almost as a result of building operations, and 30% of construction. When measuring direct and indirect emissions, the importance of GHG reduction is evident in the context of sustainability. Greenhouse gas control is vital to maintaining optimal temperature, so we measure these aspects in line with our environmental and sustainability goals.



Greenhouse Gas Emission Intensity for Revenue In Tones of Emission Intensity Equivalent To CO2/M/Y 208





## 2.1 Water Use



The company has no excess water consumption due to the company's real estate and equity investment activities, as the water consumption relates to the consumption of employees at their workplaces and public service premises for rent. Restricting the environmental footprint of our business operations is one of our most prominent focus. Over the coming years, we seek to reduce our environmental impact by implementing environmentally friendly policies and behavior's. We also monitor our annual water and energy consumption, demonstrating that serious efforts and measurable results are achieving what we seek to achieve sustainability goals faster. We intend to continuously improve our operational performance, thereby effectively contributing to a sustainable future.

### Total water consumed



2022



860,073 liters

2023



1,020,134 liters





### 3.1 Environmental Processes <<<

Waste management and safe disposal are important for the conservation of the environment and resources. Therefore, the company's real estate is included in our real estate portfolio under management on the waste collection system connected to the municipal system, so that the waste is disposed of by municipalities depending on the property area of the Gulf Investment Company.

We intend to implement more environmentally friendly practices to reduce/recycle waste from our office premises as part of our waste management initiative, we clean and sanitize the garbage stream system annually.

With regard to wastewater, the company's real estate is included in our managed real estate portfolio on a wastewater harvesting system connected to the municipal system.



**The following environmentally friendly activities were carried out:**

Replacement of damaged LED service area lamps with lamps



Installation of solar-powered lamps



Pest control in service area



Clean and disinfect water tanks



Polishing and sanitizing lifts every week



Installation of occupancy-sensitive lighting in the corridors of some buildings







## >>> 2.Social



The success of our company depends on the success of our employees. They are the pillars of the company's strength. We are constantly informed about their needs and concerns. CSR activities contribute to enhancing employees' performance and improving their overall performance. We also organize CSR activities and plan to conduct many workshops in the near future, recognizing how they contribute to the overall development of the individual as well as concern for the environment.

It is also important to pay attention to our social origins (i.e., employees), always appreciating their success, and paying greater attention to providing diverse and equal opportunities for all, enabling us to give an opportunity to all genders and from different backgrounds. Employees contribute to the company's success, so they must be nurtured and cared for.





## >>> 2.1 Salary Rate and Job Turnover

### Number of male employees



47

Total full-time staff

52

Total part-time staff

N/A

Change in the full-time system

N/A

Lower Positions - Men

22

Middle Positions - Men

17

### Number of female employees



5

Lower Positions - Women

N/A

Middle Positions - Women

4

Senior Positions - Women

1

The Average Male To Female Remuneration In The Al Khaleej Investment Company Is 1: 1.40.



1:1.40







The health and safety of our employees is our main priority, and we ensure the safety of our employees at work. We instruct them to take appropriate safety precautions at work, so as not to endanger the health or safety of employees, and therefore it is important to monitor their health and safety at all times. By protecting our employees, we take care of our customers, because it is our employees who take charge of achieving the goals and aspirations of our customers and stakeholders and ensure that they are not exposed to any risk.



## 2.2 Infection Rate

**We dealt with five consultants and 52 contractors in 2023.**

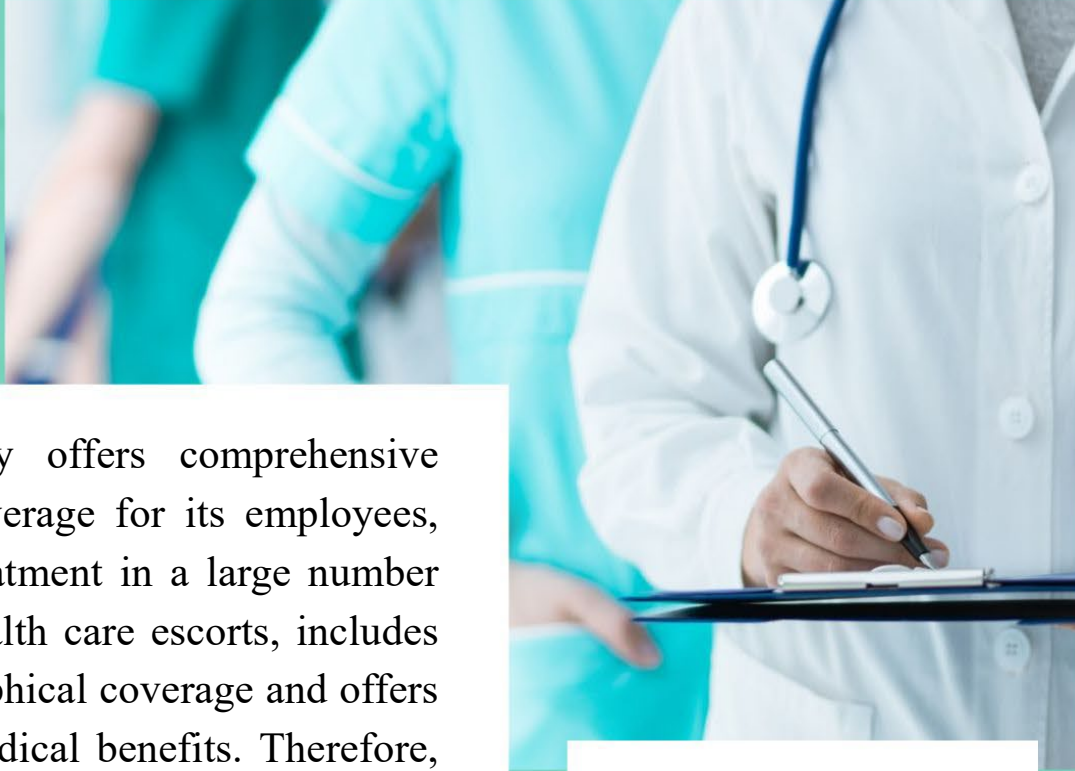
**Number of deaths in 2023: 0**

## **2.3 Children, Compulsory Employment And Human Rights**



We are committed to all aspects of the UAE Human Resources Law and respect for human rights values. This is based on the UAE's perspective, cultural heritage and Constitution, which guarantee civil liberties for all, and its legislative system that promotes the principles of justice, equality, tolerance, respect for rights, support for humanitarian and relief work and non-discrimination and sexual harassment, in line with the principles of the Universal Declaration of Human Rights.





The company offers comprehensive insurance coverage for its employees, providing treatment in a large number of private health care escorts, includes wider geographical coverage and offers additional medical benefits. Therefore, staff members' health or safety is compromised, their work is adversely affected, and it is important to monitor their health and safety at all times, and to ensure that they are not at risk.

## **2.4 Health Global Safety**





وزارة الموارد البشرية  
والتوظيف  
MINISTRY OF HUMAN RESOURCES  
& EMIRATISATION



Al Khaleej Investment Company (GIC) is committed to empowering UAE citizens with employment opportunities and recognizes that UAE citizens must be given appropriate job opportunities and training that will allow them to contribute to the country's prosperity, in line with the vision of the UAE Government in the settlement process.

The percentage of Emirati employees in the company is 5.5% for 2023, with the company committed to increasing the percentage of settlement.

## 2.5 Emiratization



The company has not previously had any activities in this regard. The Department has taken into account the issue of community support and development. The focus will be on achieving tangible progress towards this goal this year, in the belief of the Department in the importance of contributing to it.



## **2.6 Community Development And Environmental Conservation**



## >>> 3. Governance

The Board of Directors of Gulf Investment Co. M.L. ' Through its committees, it attaches great importance to the subject of governance and institutional discipline by overseeing the management of the company and its implementation of its responsibilities and duties through its powers, as well as overseeing the application and development of the company's policies and procedures to ensure the efficiency and effectiveness of the internal controls of the company and the adequacy of human resources for the implementation of the company's plans and strategies.

The Company's Statute stipulates that the Company shall be administered by a Board of Directors elected by the General Assembly of the Company by voting in accordance with the laws of the Securities and Commodities Authority and the relevant laws. The Board of Directors shall be for a period of three years.







# 1.3 Diversity and independence of the Board of Directors

The Board of Directors of the Company consists of seven members elected at the Regular General Assembly.



There is no representation of the women's component on the Board of Directors at its current session, as no women's component has been nominated for a position on the Board of Directors of the Company.



Constitutes 85.7% of board seats for independent members.



**Abdulaziz Abdulla Salem Alzaabi**  
**Chairman**  
**Non-Executive**



**Abdulrahman Jasem Obaid**  
**Salem Alabdouli**  
**Managing Director**



**Sultan Ahmad Khalfan**  
**Alghaith Almarri**  
**Vice Chairman**  
**Independent**



**Haytham Ahmed Essa Ahmed**  
**Al Naeem**  
**Board Member**  
**Non-Executive**



**Abdullatif Abdullah Rashid**  
**Al-Zair**  
**Board Member**  
**Independent**



**Raman Garg**  
**Board Member**  
**Independent**



**Mohamed Hassan Al**  
**Shamsi Al Awadi**  
**Board Member**  
**Independent**



## 2.3 Ethics And Anti-Corruption

According to reports submitted by the Department of Internal Oversight and the External Auditor and submitted to the Board of Directors and its committees periodically, no material irregularities were identified during 2023 regarding any matters relating to the financial markets or any applicable laws other than the above.





## 2.3 Data Specificities

A three-member committee was formed to oversee the dealings of persons familiar with the company during 2023. It includes the tasks and duties of the follow-up committee and to oversee the dealings of persons familiar with the following:

- Work on the application of the policy of trading insiders approved by the Board of Directors.
- Propose necessary adjustments to the insider trading policy to align the governance requirements and structure of the company.
- Meetings to study and follow up on informed persons and their dealings.
- Provide the compliance officer in advance with any transactions for informed persons through their presence in the Executive Department.



The Committee ensured that there were no irregularities for insiders regarding the trading process during 2023. The list of new board members and senior staff appointed during 2023 has also been updated.





## Environment

### Greenhouse Gas Emissions

Total Direct Greenhouse Gas Emissions Page 7

Total GHG Indirect Energy Emissions Page 7

Total Other Indirect Greenhouse Gas Emissions Page 7

### Energy Use

Total Amount Of Energy Consumed Directly Page 7

Total Quantity Of Energy Consumed Indirectly Page 7

### Use Water

Total Quantity Of Water Consumed Page 8

Total Processing Quantity Page 8

### Environmental Processes

Is Your Company Following An Official Environmental Policy? Page 9

Does Your Company Pursue Specific Waste, Water, Energy  
And/or Recycling Policies? Yes/No Yes

Does Your Company Use A Recognized Energy Management  
System? Potential Journals Are  
Being Evaluated For  
Coverage In Future  
Reports



## Environmental Processes

Does The Management Team Oversee And/or Manage Sustainability Issues? Yes/No

## Climate Risk Mitigation

Total Amount Invested Annually In Climate Infrastructure, Resilience And Product Development

Potential Journals Are Being Evaluated For Coverage In Future Reports

## Social

### Executive Director's Salary Rate

C.E.O.'S Total Compensation Compared To Average Gross Full-time Remuneration

Page 11

Does Your Company Report This Measure In Regulatory Filings? Yes/No

### Salary Rate Between Men And Women

Average Male To Female Remuneration

Page 11

### Employee Turnover

Percentage: Annual Change Of Full-time Staff

Page 11

Percentage: Annual Change Of Part-time Staff

The Institution Has No Part-time Staff.

Percentage: Annual Change Of Contractors/Consultants

Page 12





## **Gender Diversity**

Percentage: Total Number Of Employees In The Institution Occupied By Men And Women Page 11

Percentage: Lower And Middle Positions Held By Men And Women Page 11

Percentage: Senior And Executive Positions Held By Men And Women Page 11

## **Proportion Of Temporary Workers**

Percentage: Total Number Of Posts In The Organization Held By Part-time Staff Page 11

Percentage: Total Number Of Posts In The Enterprise Occupied By Contractors And/or Consultants Page 12

## **Non-discrimination**

Does Your Company Pursue A Policy Of Non-discrimination? Yes/No Page 10-13

## **Infection Rate**

Percentage: Frequency Of Injury Incidents Relative To Total Workforce Time Page 12

## **Global Health And Safety**

Does Your Company Follow The Global Occupational Health And/or Health And Safety Policy? Yes/No Yes, Page 14

## **Children And Compulsory Employment**

Is Your Company Pursuing A Policy To Combat Child Labor And/or Forced Labor? Yes/No Yes



## Social Human Rights

Does Your Company Pursue Human Rights Policy? Yes/No Yes

If Yes, Does Human Rights Policy Include Suppliers And Vendors? Yes/No Yes

## Emiratization

Does Your Company Pursue A Policy Of Non-discrimination? Yes/No Page 13

## Community Investment

The Amount Invested In The Community As A Percentage Of The Company's Revenue Work Is Underway Next Year 2024

## Governance

### Diversity Of The Board Of Directors

Percentage: Total Board Seats Held By Men And Women Page 18

Percentage: Chairmanship Of Commissions Held By Men And Women Page 18

### Independence Of The Board Of Directors

Does The Company Prevent The CEO From Serving As Chairman Of The Board Of Directors? Yes/No Yes

Percentage: Total Board Seats Held By Independent Board Members Page 18

## Salaries And Incentives

Do Executives Get Incentives For Sustainability? Yes/No No





### Supplier's Behavioral Rules

Are Sellers And Suppliers Obligated To Comply With Behavioral Rules? Yes/No Yes

If Yes, What Percentage Of Suppliers Have Officially Proven Their Compliance With The Code? 80%

### Ethics And Anti-corruption

Does Your Company Pursue Ethics And/or Anti-corruption Policy? Yes/No Yes

If The Answer Is Yes, What Percentage Of Your Workforce Has Officially Proven Their Compliance With The Policy? 100%

### Data Privacy

Does Your Company Publish Sustainability Reports? Yes/No Yes

### Disclosure Practices

Does Your Company Provide Sustainability Data For Sustainability Reporting Frameworks? Yes/No No, We Are Working Towards This Goal, To Be Disclosed In Other Reports.

Is Your Company Focused On Specific United Nations Sustainable Development Goals? Yes/No Yes

Does Your Company Set Goals And Report On Progress In The UN Sustainable Development Goals? Yes/No This Is Our Fourth Report. In The Future, We Will Provide Data.

### External Authentication

Are Sustainability Disclosures Guaranteed Or Verified By External Auditors? Yes/No No, We Chose The Internal Guarantee Of This Year's Report As Our Fourth Report.