

HEALTH AND SAFETY POLICY

Introduction

The Health and Safety Policy (the Policy) outlines guidelines of Mawarid Holding Investment LLC (MHI) and its subsidiaries (henceforth referred to as MHI Group or the Group) on health and safety, and well-being of its employees and external parties (vendors/suppliers, contractors, service providers etc.) working with the Group at its premises.

Scope

This Policy applies to MHI Group; however, subsidiaries may also have a specific subordinate policy tailored to its operations. The Policy applies to all areas of MHI Group's operations covering all directors on MHI's Board of Directors, MHI executives, MHI directors, General Managers and directors of subsidiaries, and employees working for or on behalf of the Group. It also covers outsourced employees or seconded employees working exclusively for or on behalf of the Group. The Policy also applies to its external parties (vendors/suppliers, contracts, service providers etc.) working for or on behalf of the Group at its premises. The Group endeavors to encourage external parties to adopt similar policies at their operations as per the Group's Supplier Code of Conduct.

Policy Statement

MHI Group aims to achieve excellence in its health and safety management through partnership with the United Arab Emirates (UAE) federal and local authorities, or authorities of the host country of its operations, to ensure its operations are undertaken in a safe, responsible, and sustainable manner.

Health and Safety Management

MHI Group considers evaluating the implementation of a health and safety management system aligned with contractual and applicable statutory and regulatory requirements and relevant standards, including ISO 45001:2018 where suitable for its operations. The Group aims to define the scope of and to implement its corresponding health and safety management systems that are suitable to its operations, including seeking necessary standard certification, and stakeholder requirements. The Group aims to provide appropriate resources to identify hazards and manage health and safety risks. The Group endeavors to implement emergency preparedness procedures at its premises by working with its facility management service providers where appropriate. The Group undertakes incident investigations, including the identification of underlying root causes, and implements corrective measures to prevent the reoccurrence of similar incidents. The Group believes in continuously improving health and safety performance by undertaking routine audits and inspections, implementation monitoring, and measurement processes.

The Group aims to provide management support, resources, and training, where and whenever required, at all relevant levels to enable effective implementation of the Health and Safety Management System across the Group.

Health and Safety Excellence

MHI aims to maintain and provide, to the extent possible, safe, and healthy working conditions besides promoting the well-being of individuals. MHI strives to eliminate workplace incidents, occupational injuries, and workplace illnesses in locations where MHI has operational control and in other locations by working with its facility management service providers. MHI undertakes to continuously improve health and safety performance through the setting of objectives and targets, with regular performance reviews. MHI evaluates the integration of health and safety performance in executive compensation, where applicable.

Stakeholder Engagement

MHI Group fosters close relationships with key stakeholders so that there is a clear understanding of their health and safety concerns. Through stakeholder engagement, the Group identifies health and safety factors that are important to stakeholders, integrates these considerations into this Policy, and aims to communicate these principles accordingly.

Training and Awareness

MHI Group continuously invests in the training and development of its employees and external parties working for or on behalf of the Group at its premises to empower them with the knowledge and skills they need to uphold principles in this Policy. The Group aims to regularly instill awareness and promotes, amongst its employees and external parties working for or on behalf of the Group at its premises, a clear understanding of how these principles impact its operations and how the Group's operations impact stakeholders.

The Group endeavors to empower employees to stop work or remove themselves from a work situation of immediate or imminent exposure to a hazard if it is considered as a reasonable risk to their safety, others, or the public.

Compliance

MHI Group provides sufficient resources to ensure regular monitoring of its activities for compliance with applicable laws and regulations of the host country of its operations. For the avoidance of doubt, subsidiaries registered and operating in countries other than the UAE, are mandated to adhere to both the laws of the host country in addition to the applicable laws of the UAE. MHI, being the parent entity, remains unequivocally compliant with UAE laws. The Group undertakes to internally audit its practices on the commitments of this Policy annually and report on the outcome to relevant stakeholders. The Group conducts an annual external audit of relevant operations to ensure that its commitments are in line with applicable industry standards.

Roles and Responsibilities

In general, all employees (including outsourced and seconded employees) shall uphold principles as set forth in this Policy. Responsibility of setting the Policy (including any revision thereof) and monitoring its compliance is with the Group's Chief Executive Officer (CEO) while all Business Unit Leaders, Directors, and General Managers shall have responsibility for ensuring the implementation / compliance of the Policy and continuous improvement within their areas of operation.

The Policy is approved by MHI's Board of Directors.

Reporting and Transparency

MHI Group encourages employees and stakeholders to report concerns, or potential hazards including near misses, without fear of reprisal.

The Group discloses its health and safety initiatives, issues, and performance to its stakeholders as and when required, including undertaking to communicate its progress on the United Nations Global Compact principles annually. Additionally, the Group considers disclosing its health and safety performance in an annual environmental, social and governance (ESG) report in accordance with the GRI reporting framework.

Policy Review

MHI Group believes in continually improving its performance from all the activities it undertakes or services it provides. The Group will review this Policy annually, or sooner if required, and revise this to ensure it remains up-to-date and aligned with the company's Mission, Vision, core values, laws, and regulations of the United Arab Emirates (UAE) and/or host country of its operations, and with global best practices. The Group shall make available on the appropriate channels any changes to this Policy, and every version will have an updated effective date. Stakeholders are advised to refer to the Group's official channels for the most recent Policy.

This Policy was last reviewed in October 2023.