



# BUILDING A RESPONSIBLE FUTURE

MAIR Group PJSC  
Sustainability Report 2025

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## About This Report

This is MAIR Group’s first Sustainability Report and presents a consolidated overview of the environmental, social, and governance (ESG) performance for the financial year ending 31 December 2025. It covers all business units under MAIR Group PJSC (“MAIR” or the “Group”), including ADCOOP retail operations, Makani Real Estate assets, and the Group’s corporate functions.

The content of this report is informed by a comprehensive benchmarking analysis, internal leadership engagements, and MAIR’s first Group-wide materiality assessment, completed in 2025. This process incorporated insights from employees, customers, tenants, suppliers, investors, and government partners to identify the ESG topics most relevant to MAIR’s operations and long-term value creation.

The report is prepared in reference to the GRI Standards (2021) and aligned with the ADX ESG Disclosure Guidance. It also considers emerging expectations from IFRS S1 and S2, the UAE Net Zero 2050 Strategy, Abu Dhabi’s economic and social development priorities, and sector-specific trends across grocery retail and commercial real estate.

Unless otherwise stated, all data relates to the 2025 financial year and reflects MAIR’s operations within the United Arab Emirates. Some indicators represent first-time disclosures, forming the baseline for more comprehensive reporting in future cycles. Data from subsidiaries and service providers has been included where relevant and validated by the responsible business units.

MAIR Group is committed to strengthening the accuracy, scope, and transparency of its sustainability reporting over time. The insights from this first report will guide the enhancement of internal data systems, deepen ESG governance, and support the development of the Group’s long-term sustainability strategy starting in 2026.

### 2025 Report Objectives

**To establish** a transparent baseline of MAIR’s current ESG performance, systems, and practices following the 2023 merger, the 2024 listing in the Abu Dhabi Securities Exchange (ADX) and the operational integration undertaken throughout 2025.

**To provide** a structured foundation for future strategy development, data improvements, and long-term sustainability commitments across the Group.



## Foreword from the Chairman

# “Supporting food security, economic diversification, and sustainable development is fundamental to our long-term mandate

It is my privilege to present MAIR Group’s first Sustainability Report, marking an important milestone in the Group’s evolution and the beginning of a more structured and transparent approach to managing our environmental, social, and governance responsibilities. Since the strategic merger in 2023, MAIR has evolved into an integrated platform supporting essential community needs across grocery retail and neighbourhood real estate. In this context, our role in advancing national priorities for food security, economic diversification, and sustainable development has never been more important.

2025 represents the foundational year of MAIR’s sustainability journey. During this period, we established the baselines, governance structure, and guiding principles that will underpin MAIR’s long-term commitments. This report reflects the Board’s commitment to transparency and provides a clear view of where we stand today and the direction we intend to take, as we strengthen our contribution to the communities we serve.

The Board places strong emphasis on understanding the expectations of the communities we serve and the partners we work with. Engagement with government entities, customers, tenants, suppliers, and employees has reinforced the importance of responsible growth, strong governance, and sustained investment in people and community wellbeing. These insights inform our oversight and help ensure MAIR’s long-term direction remains aligned with national priorities and stakeholder expectations.

Guided by the vision of our wise leadership, MAIR is closely aligned with the UAE Vision 2031, the National Food Security Strategy, the UAE Net Zero 2050 Strategy, and the economic ambitions of Abu Dhabi. Through ADCOOP and SPAR, we play a central role in supporting households and local producers. Through Makani’s community destinations, we help strengthen the social and economic fabric of neighbourhoods across the Emirates. It is our responsibility

to ensure that these essential services are delivered with integrity, efficiency, and a long-term view.

The Board will continue to exercise rigorous oversight as MAIR advances its sustainability agenda. In 2025, we approved the Group’s first Code of Conduct and further strengthened our focus on ethics, risk management, and compliance. These foundations are essential as the Group matures and expands. Looking ahead, we will work closely with management to ensure that sustainability considerations are embedded within strategy, capital allocation, and performance monitoring.

On behalf of the Board of Directors, I extend my sincere appreciation to our leadership team, employees, and partners for their dedication during a period of significant integration and change. We remain confident in MAIR’s potential and in the important role it will continue to play in Abu Dhabi’s economic and social development.

This first Sustainability Report marks the beginning of our journey. We are committed to building on this foundation and demonstrating continuous progress in the years ahead.

**Captain Mohamed Juma Al Shamisi**  
Chairman, MAIR Group PJSC





## CEO Message

# “This first report establishes a clear foundation. Our priority now is to build on ESG data, define achievable targets, and translate our framework into action across the Group



2025 was a defining year for MAIR Group since the merger that brought together one of Abu Dhabi’s most established retail networks and a diverse portfolio of commercial real estate assets. This Sustainability Report is our first transparent account of where we stand today. It establishes our baseline, outlines our priorities, and sets the direction for the journey ahead.

Our focus in 2025 was to stabilise the inherited portfolio, strengthen operational foundations, and begin building the systems and capabilities needed to manage sustainability in a more structured, data-driven manner. This work has provided clarity on the opportunities before us and the areas where we must accelerate improvement.

We are already seeing clear signs of progress across the Group. In retail, we committed that all newly launched private label products will be produced, packed, or manufactured within the UAE, supporting national industry and enhancing supply chain resilience. We also introduced a more disciplined approach to food waste, supported by daily accountability and structured reviews, resulting in measurable reductions across key categories.

In real estate, Makani has begun embedding sustainability into redevelopment and new-build projects, with practical solutions such as water reuse, solar-power systems, and responsive façade design. These enhancements demonstrate our shift toward consistent and scalable sustainability standards across the portfolio.

Across MAIR, technology modernisation has simplified and secured our digital backbone. The consolidation of retail and warehouse systems, along with strengthened cybersecurity controls, has significantly improved operational reliability. These efforts also earned external recognition, positioning MAIR as a forward-looking organisation committed to digital excellence. Strengthening

governance and culture has been equally important. In 2025, we rolled out MAIR’s first Group-wide Code of Conduct, formalising our expectations on ethics, compliance, and professional behaviour across all business units. ESG considerations are increasingly embedded into our risk, strategy, and performance oversight, reinforcing our commitment to long-term value creation built on transparency, responsibility, and strong people practices.

We recognise, however, that our journey is just beginning. Our assets are at different stages of maturity, our carbon baseline will continue to evolve, and several disclosures in this first report will be further developed over time. As we move forward, our focus will be on strengthening data systems, setting clear and achievable targets, and translating the ESG framework into practical roadmaps for each business, all while maintaining financial discipline and operational resilience.

Our ambition is to operate to the highest standards of efficiency, service quality, and community value. This report provides the foundation for improvement, and future publications will show how our performance evolves as initiatives scale and systems mature.

I would like to thank our teams across MAIR for their commitment throughout a year of integration and transformation. Their dedication has been essential to our progress and fuels our confidence in the Group’s future. Together, we will continue to strengthen MAIR’s role in supporting the UAE’s communities, economy, and long-term development.

### Nehayan Hamad Alameri

Managing Director and Group CEO, MAIR Group PJSC





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## A Legacy of Community, Growth, and Responsibility

MAIR Group is one of Abu Dhabi’s diversified business groups, bringing together retail and real estate expertise under a shared mission to serve communities and enhance everyday life across the UAE. Founded on the values of trust, quality, and local partnership, the Group has grown into a key contributor to the Emirate’s social and economic fabric, providing essential goods, vibrant destinations, and employment opportunities for thousands of people.

Following the strategic merger in November 2023, MAIR brought together a diverse and complex portfolio of assets, some modern and high performing, others older and requiring revitalisation, under a single integrated structure. The year 2024 served as a critical baseline period during which the Group assessed its operations, reviewed inherited assets, systems and processes, and identified key opportunities and challenges, paving the way for its listing on the ADX in December 2024.

The year 2025 marks the true starting point and the “Year Zero” for MAIR’s sustainability journey. During this year, the Group began to systematically evaluate the condition and performance of all assets, conducted its first carbon baseline assessment using the best available data, and laid the foundation for improved ESG reporting, data collection, and strategic planning across both its retail and real-estate divisions.

Recognising that some legacy assets require targeted reinvestment, MAIR has initiated a comprehensive budgeting exercise to plan future refurbishments and fit-out upgrades that integrate sustainability elements: from energy-efficient lighting and water systems to improved waste management and customer experience design.

Through this renewed focus and structured approach, MAIR Group is setting the groundwork for measurable progress, building a culture of accountability and innovation that will drive long-term value creation and positive impact for the communities it serves.

**Our Vision** for our nation is a future of self-sufficiency, shaped by strategic investments that unite sustainability with prosperity.

**Our Mission** is to lead in the strategic development of the UAE’s food and commercial real estate sectors by partnering with businesses to unlock their full potential and fuel economic and social prosperity.

### Values (our DNA)

- Strategic Partnerships
- Community Growth
- Innovation and Leadership
- Value Creation
- Integrity

“ We recognise the scale of the task ahead and are mobilising the Group to ensure disciplined progress in line with local and global peers, with the ambition of establishing MAIR as a sustainability benchmark in the retail and real estate industry”



## 2025 Key Highlights



**99**

Retail Stores



**59k**

Daily Offline  
Transactions



**3k**

Daily Online  
Transactions



**70+**

Malls and  
Community Hubs



**411k SQM**

Gross Leasable Area



**93%**

Occupancy Rate



**3k+**

Employees



**440+**

New Hires in 2025



**67k tCO2e**

Scope 1 and 2  
Emissions



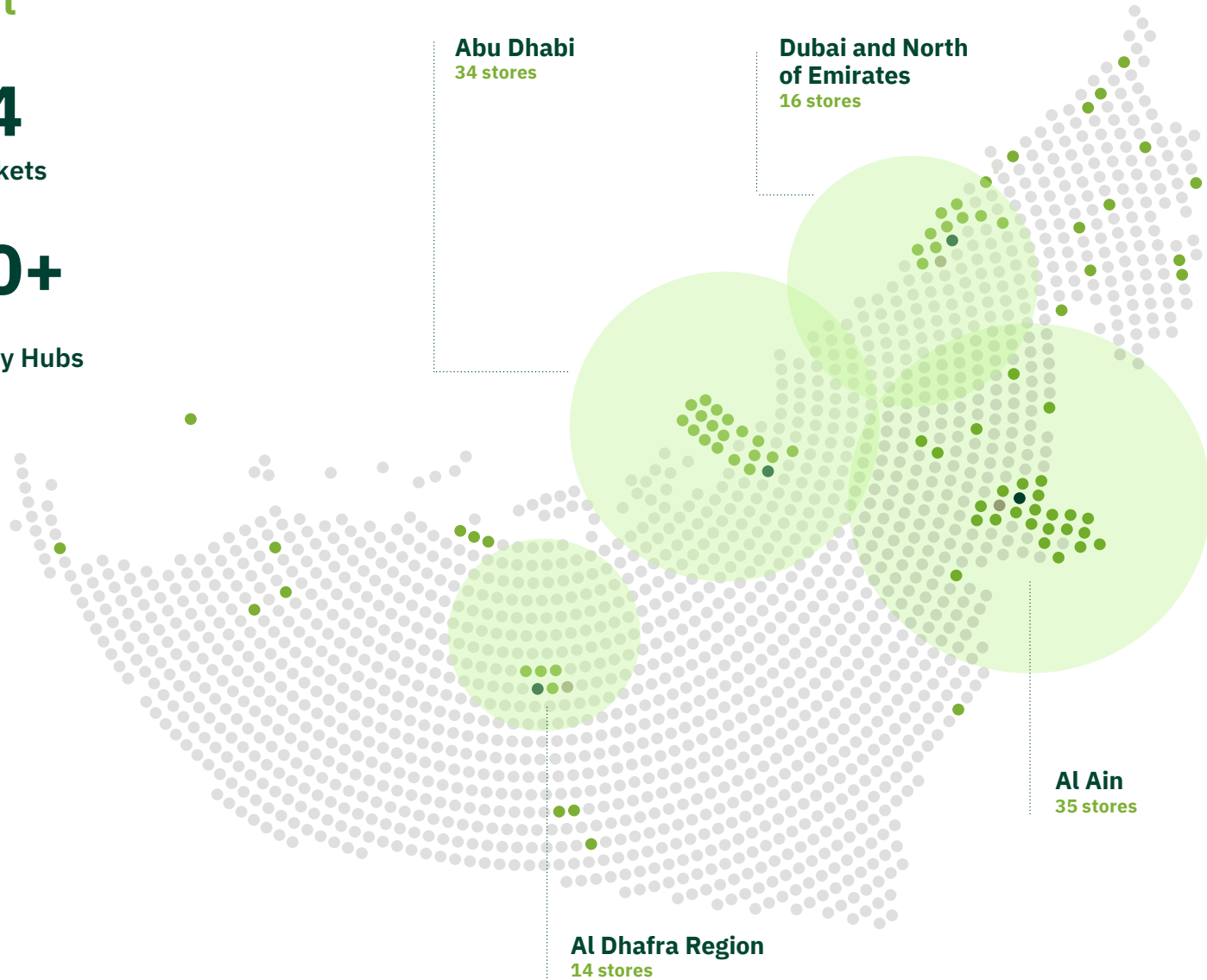
# Geographical Footprint

**5**  
Hypermarkets

**54**  
Supermarkets

**40**  
Convenience Stores

**70+**  
Malls and Community Hubs



- Grocery Retail Stores
- Commercial Real Estate
- Distribution Center

## Our Journey

“A journey built on trust, transparency, and continuous value creation.”



1977-2001

### Foundational Years and Market Leadership

MAIR Group’s origins date back to 1977 with the establishment of Al Dhafra Cooperative Society, followed by Abu Dhabi Cooperative Society (currently ADCOOP) in 1981, and later other cooperatives formed the beginnings of the Group, marking the inception of modern retail in the UAE. Backed by a visionary leadership team and guided by H.H. Sheikh Zayed Bin Sultan Al Nahyan, the cooperatives swiftly became a cornerstone of the retail sector.



By expanding strategically, ADCOOP introduced multiple branches between 1986 and 2001, including the COOP Buteen Branch (1986), COOP Dana Branch (1996), and the launch of Megamart Hypermarkets at Abu Dhabi Mall (2001), which positioned the company as a dominant player in the hypermarket format.



2002-2009

### Expansion and Market Penetration

The early 2000s marked a strategic expansion phase as ADCOOP diversified its footprint and service offerings, capitalizing on growth in the UAE’s consumer market. This period also laid the foundation for parallel growth in commercial real estate, setting the stage for the next wave of expansion:



**Retail Growth:** Expansion into high-demand areas, with new locations in Mina Center, Hamdan, Khalidiya Garden, and Sharjah (2002-2005).

**Operational Scale-Up:** By 2006, the company had grown to 11 branches and a workforce of 1,670 employees, strengthening its market position.

**Sector Diversification:** The introduction of Costless Electronics (2002) and expansion into consumer electronics and home goods enabled ADCOOP to broaden its non-food retail presence.

**Real Estate Integration:** The launch of Muroor and Al Nahda Branches (2007-2009) signaled the group’s increasing focus on retail-led real estate development.



## 2010-2022

### Brand Diversification and Market Leadership

#### Introduction of SPAR UAE (2011)

A strategic partnership with SPAR International brought a globally recognised retail brand to the UAE, enhancing market positioning.

#### Retail Format Innovation (2013-2015)

Expansion of SPAR Express, Hypermarket, and Supermarket formats, offering customers a multi-channel retail experience.

#### Creation of Makani Malls (2014)

Strengthening the real estate vertical, integrating retail assets with commercial and community centres.

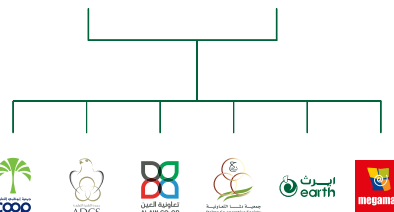
#### Continued Expansion (2016-2019) SPAR and COOP brands established a robust presence across Abu Dhabi, Dubai, Ajman, and Ras Al Khaimah, including airport retail and corporate partnerships.

## 2023

### Strategic Transformation and Consolidation

#### Government-Led Consolidation

The Department of Economic Development (DED) initiated the merger of Al Ain Cooperative Society, Delma Cooperative Society, and Al Dhafra Cooperative Society into ADCOOP, creating one of the UAE's largest retail cooperatives.



## 2024

### Launch of MAIR Group

#### Integrated Business Formation

The launch represents a strategic shift toward an integrated retail and real estate model, enhancing operational synergies.



#### Listing on ADX

A landmark moment in MAIR Group's journey, the listing on Abu Dhabi Securities Exchange (ADX) marked a transformative phase in governance, transparency, and institutional growth, reinforcing the Group's commitment to delivering long-term value to shareholders.

## 2025 and Beyond

### Growth Pipeline and Sustainability Baseline

#### Expansion Phase

With five new shopping centres launched in 2025, adding nearly 79,000 square metres of prime Gross Leasable Area (GLA), MAIR Group is poised for long-term sustainable expansion.

#### First Group-wide ESG baseline

Consolidated environmental, social and governance data to set clear performance benchmarks and future targets.

# An Integrated Model Where Verticals Reinforce One Another

MAIR Group is a strategic investment company focused on grocery retail and commercial real estate in the UAE.

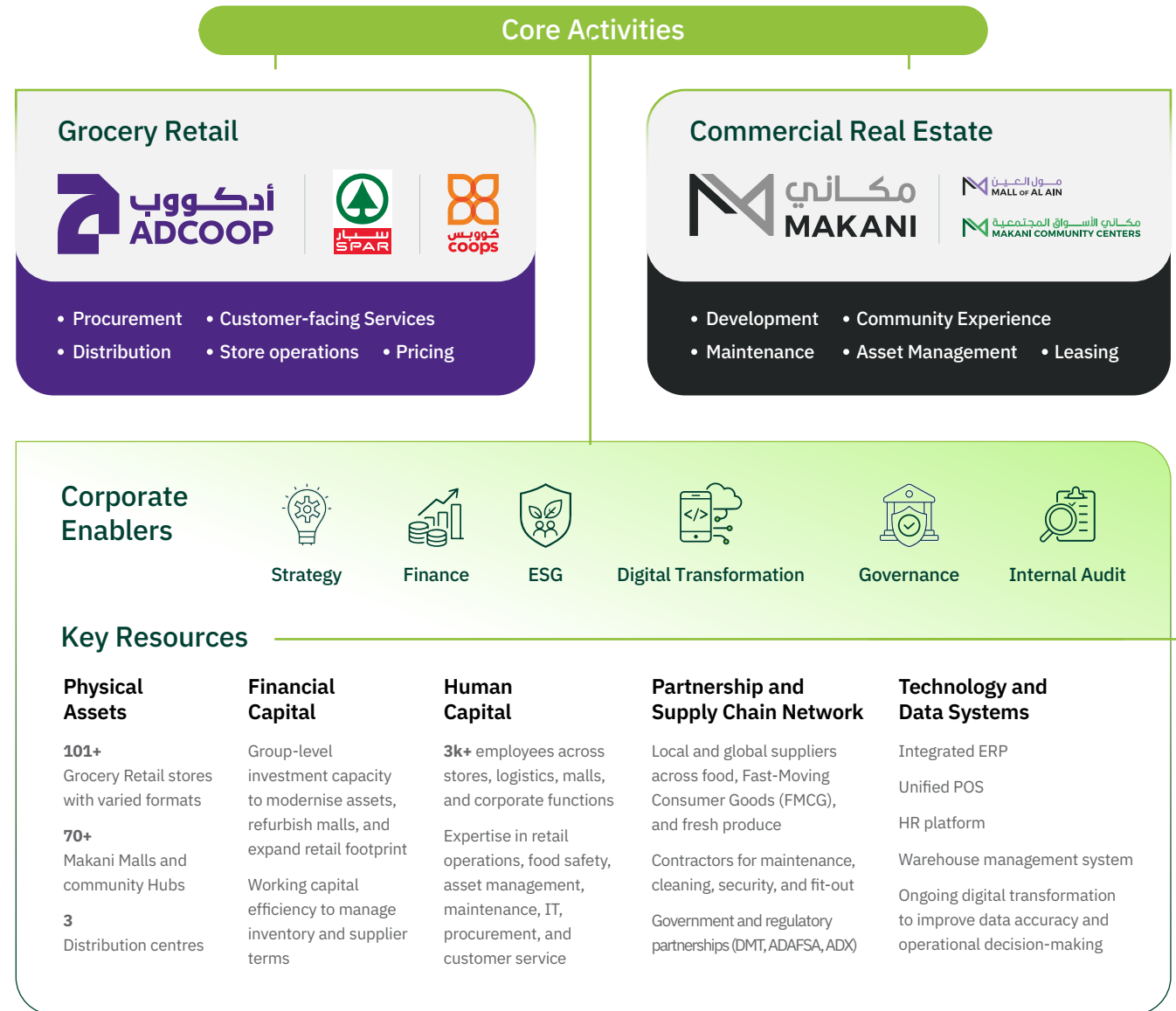
This purpose guides every aspect of MAIR’s operations: from ensuring food affordability and accessibility to embedding sustainability within design, procurement, and customer engagement. Its model integrates operational scale with local relevance in order to deliver essential goods and accessible shopping destinations across Abu Dhabi and the wider UAE.

## Grocery Retail Operations

ADCOOP, COOPs, and SPAR operate one of the UAE’s most trusted retail networks, serving customers across supermarkets, hypermarkets, and convenience stores. The business is recognised for quality, affordability, and local sourcing, while supporting the UAE National Strategy for Food Security through partnerships with local producers and ongoing improvements in food safety, operations, and customer experience.

## Commercial Real Estate

Makani Real Estate is MAIR’s property arm, focused on the development and management of community-oriented retail and mixed-use destinations. The portfolio includes neighbourhood shopping centres, markets, and community hubs that connect residents, retailers, and visitors through accessible and family-friendly environments. Sustainability, comfort, and design efficiency are central to every asset: from LED retrofits and smart energy systems to waste-management enhancements.





## Outputs

### Grocery Retail

- Availability of affordable essential goods
- Stable pricing and promotions
- Fresh produce, local sourcing, and organic options
- Convenient store formats across neighbourhoods

### Commercial Real Estate

- Accessible, community-oriented malls
- Retail and service mix tailored to local needs
- Safe, clean, and well-maintained public spaces

### Corporate

- Reliable dividends and value growth for shareholders
- Transparent financial and non-financial reporting
- Job opportunities across the UAE

## Impact Across the Value Chain

### For Customers & Communities

- Improved access to essential goods
- Strengthened local economic ecosystems
- Reliable neighbourhood services and amenities
- Affordable and price-stable shopping experience

### For Suppliers & Partners

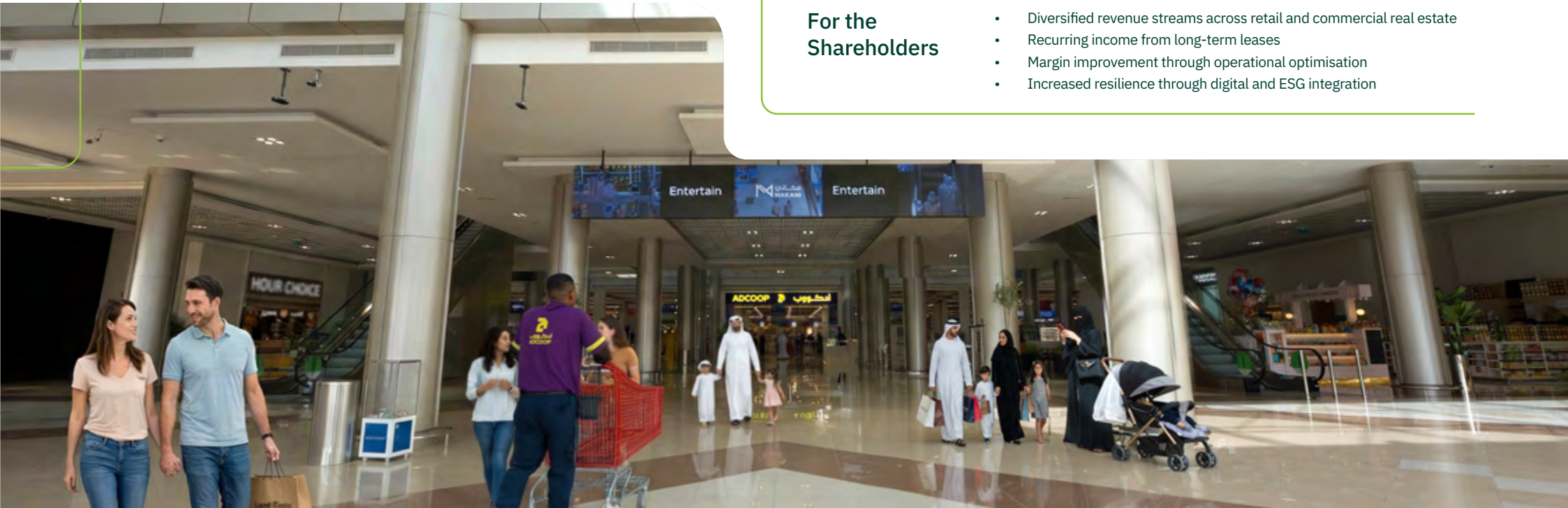
- Stable long-term demand
- Support local production and UAE farmers
- Predictable contracts and equitable payment terms

### For the Environment

- Reduced energy and water consumption through retrofit programmes
- Lower refrigerant leakage and improved equipment efficiency
- Reduced food waste and improved circularity practices

### For the Shareholders

- Diversified revenue streams across retail and commercial real estate
- Recurring income from long-term leases
- Margin improvement through operational optimisation
- Increased resilience through digital and ESG integration







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## Our Vision and Commitments

Sustainability is central to MAIR Group’s role as a provider of essential goods and community retail destinations across Abu Dhabi. As the Group continues to grow, its responsibility to operate with integrity, efficiency, and long-term value creation has never been more important. Our sustainability ambition is shaped by the UAE’s national priorities, global ESG expectations, and the needs of the communities who rely on us every day.

Throughout 2025, MAIR undertook a comprehensive process to establish the foundations of its sustainability approach. This included benchmarking leading regional and international peers, engaging internal and external stakeholders across the value chain, and conducting the Group’s first materiality assessment. These inputs provided a clear understanding of the issues that matter most to our customers, tenants, suppliers, employees, and partners, and highlighted where MAIR can have the most meaningful impact.

The result of this work is MAIR’s ESG Framework, which defines how the Group will direct its efforts and communicate progress in the years ahead. The framework is anchored in a unifying sustainability purpose and structured around three pillars that reflect the environmental, social, and governance priorities most relevant to MAIR’s retail and real estate operations.

In developing MAIR’s ESG Framework, we also aligned our priorities with the United Nations Sustainable Development Goals (SDGs) to ensure our approach reflects globally recognised sustainability outcomes and supports meaningful contribution at national and international level. This alignment provides a common language for progress and reinforces MAIR’s commitment to responsible growth. As we move forward, our strategy, targets, and initiatives will be designed to strengthen MAIR’s contribution across the SDGs most relevant to our retail and commercial real estate operations, while delivering long-term value for communities, partners, and shareholders.

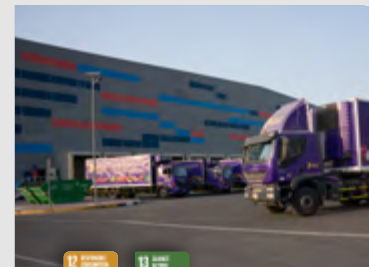
## Sustainability Purpose

We exist to enrich the lives of the communities we serve by providing safe, reliable, and accessible essential goods; supporting the UAE’s food security and economic resilience; and operating with integrity, responsibility, and care across all our portfolio of assets.



### Nourishing Communities & Local Value

Ensuring accessible, safe, high-quality essential goods while strengthening local supply chains and enriching the communities we serve.



### Responsible & Efficient Operations

Delivering reliable, safe, and efficient operations across our portfolio, while managing environmental impacts pragmatically and progressively.



### Integrity, People & Governance Excellence

Upholding a culture of ethics, transparency, accountability, and talent development as the foundation of MAIR’s long-term value and stakeholder trust.



# Stakeholder Engagement

MAIR Group operates at the intersection of grocery retail and commercial real estate. Our performance and licence to operate rely on the trust of customers, tenants, investors, regulators, suppliers and employees.

In 2025, we undertook a structured stakeholder engagement and materiality assessment to:



**Identify**  
ESG topics that matter the most for our internal and external stakeholders.

**Understand**  
where ESG issues could affect MAIR's long-term value, resilience, or reputation.

**Focus**  
our efforts and disclosures on a manageable set of priority topics.

MAIR Group's 2025 stakeholder engagement and materiality assessment was designed to ensure that our ESG priorities reflect the expectations of the people who influence and are impacted by our business. The process followed global best practice from GRI 2021, IFRS S1 and S2, and international capital-market expectations, integrating both impact materiality and financial materiality.

As a strategic investment group operating across grocery retail and commercial real estate, MAIR engages a diverse ecosystem of stakeholders whose insights directly shape our long-term value creation, risk management, and sustainability strategy. The following map illustrates MAIR's key stakeholder groups and the different engagement approaches undertaken during the year.



**Our ESG priorities are informed by ongoing engagement across our stakeholder groups”**

## Employees

**Weekly / Monthly / Quarterly**

**Engagement:** Training programmes, awareness sessions, newsletters, town halls, surveys, leadership messages.

**Purpose:** Build alignment, gather insights on operational risks and social priorities.

## Customers & Communities

**Monthly / Quarterly**

**Engagement:** In-store feedback, WhatsApp campaigns, loyalty app insights, community events.

**Purpose:** Measure service quality, food safety expectations, and community needs.

## Suppliers

**Quarterly**

**Engagement:** Quarterly business reviews, supplier portal exchanges, forums, compliance audits, procurement meetings.

**Purpose:** Discuss product quality, ESG requirements, local sourcing opportunities.

## Investors & Shareholders

**Monthly / Quarterly**

**Engagement:** Annual General Meetings (AGMs), investor meetings, analyst briefings, IR channels and feedback mechanism.

**Purpose:** Communicate financial performance, risk outlook, and ESG progress.

## Government & Regulators

**Annual & Ad-hoc**

**Engagement:** Strategic partnerships, compliance reporting, policy and regulations consultations, regulatory collaboration, industry forums

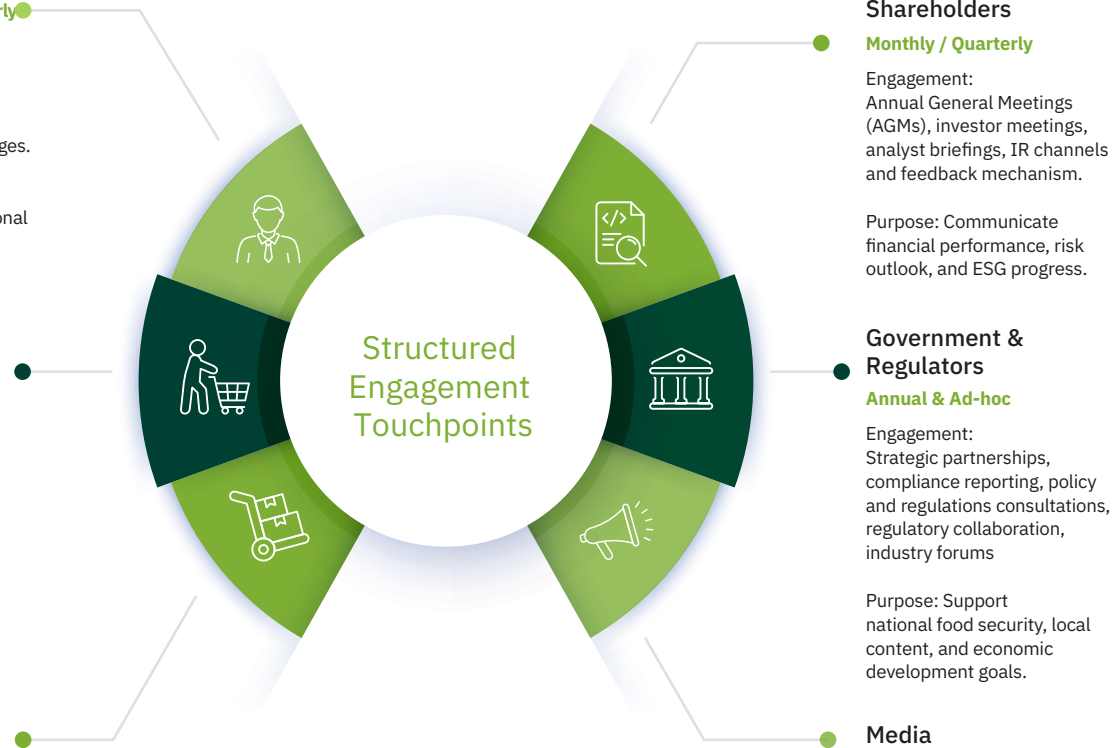
**Purpose:** Support national food security, local content, and economic development goals.

## Media

**Ongoing**

**Engagement:** Press releases, media briefings, interviews, participation in industry events, social media engagement.

**Purpose:** Ensure consistent messaging and transparent communication.



# Materiality Assessment

In addition to MAIR Group’s ongoing engagements with its external stakeholders, a structured materiality assessment was undertaken in 2025 as part of preparing this Group’s first Sustainability Report. The exercise sought input from both internal and external stakeholders on the importance of the ESG topics identified through an expert led benchmarking review and industry analysis. This ensured a clear understanding of which issues matter most to those who influence or are affected by MAIR’s retail and real estate operations.

## Aligned with global best practices, the assessment followed four key steps

### 1. Identify

Global trends across grocery retail, supply chain resilience, climate action, real estate sustainability, and consumer health were reviewed alongside national priorities such as UAE Vision 2031, the National Food Security Strategy 2051, and the UAE Circular Economy Policy. This ensured the long list of topics reflected both international expectations and the UAE’s policy direction.

### 2. Engage

Two tailored surveys were deployed to internal and external stakeholders, complemented by leadership interviews and deep dive discussions with operational teams. Feedback was gathered from tenants, customers, suppliers, investors, and other partners across the value chain to capture ecosystem wide views.

### 3. Prioritise

Topics were prioritised based on how internal and external stakeholders rated their importance. The final ranking reflects the intersection of both groups’ perspectives, ensuring that the issues considered most significant by employees, leadership, tenants, customers, suppliers, and investors are positioned at the forefront of MAIR Group’s ESG agenda.

### 4. Validate

The final material topics and their relative priorities were reviewed with senior leadership and the ESG working group to confirm alignment with the Group’s strategy, risk management approach, and national policy context. This assessment forms the foundation of MAIR Group’s ESG framework. In 2026, the Group will conduct a deeper analysis to evaluate both impact materiality and financial materiality for each topic in alignment with IFRS S1 and IFRS S2 requirements, further strengthening its future strategy development and disclosures.





## Materiality Matrix

The results of the 2025 materiality survey show that all identified ESG topics were rated as important or above by both internal and external stakeholders, confirming strong alignment on the relevance of sustainability across MAIR Group's ecosystem. The distribution of topics across the matrix highlights distinct priority clusters that will guide future focus areas.

### Highest priority topics

Product quality and safety, customer experience, and data security and privacy emerged at the top right of the matrix, reflecting their critical role in protecting consumers, maintaining trust, and supporting MAIR's long term competitiveness. These issues carry significant expectations from both stakeholder groups and will continue to anchor the Group's operational and strategic efforts.

### Governance and transparency themes

Transparency and accountability, partnerships, and inclusive economic development received solid importance ratings across stakeholders. These topics form the backbone of robust governance and stakeholder trust and will be essential as MAIR strengthens its reporting, engagement, and collaboration mechanisms.

### Emerging priorities

Sustainable buildings and sustainable logistics and transportation appear slightly lower on the horizontal axis but remain firmly within the important to very important range. Their position indicates growing relevance, particularly as real estate and retail supply chains face increasing regulatory and market expectations.

Overall, the matrix shows a balanced distribution with no low priority areas, confirming that the 17 ESG topics selected are material to MAIR Group's operations and stakeholders. This reinforces the robustness of the topic selection process and provides a clear strategic foundation for the Group's ESG commitments and future planning.

“ The 2025 materiality results confirm that MAIR's ESG focus areas are closely aligned with what matters most to both internal and external stakeholders”

### Strong environmental and operational priorities

Food waste, reduce waste to landfill, responsible supply chain and local sourcing, and energy efficiency and decarbonisation sit prominently in the upper mid quadrant. These topics reflect external pressure for responsible operations and internal recognition of their impact on efficiency, resilience, and long-term value creation. Their position highlights the need for deeper initiatives to advance MAIR's environmental performance.

### Social and people related expectations

Health and safety, community wellbeing and placemaking, people culture and wellbeing, and training and education received consistently high importance ratings. This reinforces the centrality of MAIR Group's role as an employer, community anchor, and service provider, and aligns closely with national priorities on economic inclusion and social sustainability.





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### SDGs alignment



MAIR plays a key role in supporting food access, affordability, and the reliable availability of essential goods. Through its established retail network, the Group contributes to food security by ensuring consistent supply, high food safety standards, and, where possible, strengthening local sourcing.



MAIR operates across grocery retail and commercial real estate assets that shape everyday life. Through accessible retail, stronger local supply chains, and well-managed community assets, MAIR supports healthy, resilient, and well-functioning communities.



## Our Role in The UAE’s Economic Ecosystem

MAIR Group plays a central role in the economic and social fabric of the UAE. Through its retail operations, community centres, neighbourhood malls, and support services, the Group enables access to essential goods, supports everyday life across multiple communities, and contributes to the resilience of the local economy. With a footprint that directly touches homes, families, and small businesses, MAIR’s operations embody the spirit of service, reliability, and long-term value creation that underpin the UAE’s development agenda.

As part of the nation’s wider transformation, MAIR supports key priorities of We the UAE 2031 and the UAE’s ambition to strengthen food security, diversify the economy, and raise quality of life across all regions. By working with local producers, SMEs, contractors, and service partners, MAIR helps stimulate economic participation and retain value within the country. The Group’s growing private label programme, with its commitment to local production and healthier, more sustainable products, is a clear example of how commercial operations can reinforce national priorities while delivering better outcomes for customers.

MAIR’s role extends beyond retail and real estate. Its community centres and malls act as daily anchors for social interaction, household needs, entrepreneurship, and employment. They provide platforms for small businesses to grow, connect residents to essential services, and create safe, accessible spaces where communities can gather and thrive. Through its partnerships with government entities, family-owned businesses, and Emirati entrepreneurs, MAIR continues to expand opportunities for local participation and economic advancement.

Looking ahead, MAIR is committed to becoming an even stronger enabler of sustainable growth in the UAE. The next few years will focus on strengthening operational efficiency, reducing the environmental footprint of assets, and elevating customer experience across all touchpoints. Investments in energy and water efficiency, digital monitoring, waste reduction, and sustainable procurement will unlock both economic and environmental value. Likewise, MAIR will continue to engage and empower suppliers, tenants, and community partners to adopt higher sustainability standards that align with the country’s climate and circular economy goals.

As Abu Dhabi evolves, MAIR will evolve with it, modernising its assets, improving the resilience of supply chains, expanding access to affordable and responsibly sourced products, and ensuring that the Group contributes meaningfully to a more inclusive, sustainable, and prosperous future for all communities it serves.

“As the UAE evolves, MAIR aims to grow as a stronger partner for food security, local economic participation, and community value creation”



## Partnership with DMT and Emirati Family Programme

Our partnership with the Department of Municipalities and Transport (DMT) is one of the Group’s most significant contributions to Abu Dhabi’s social and economic ecosystem. In 2025, this collaboration reached a new milestone with the signing of an exclusive agreement granting MAIR the mandate to manage the Abu Dhabi Citizens’ Food Products Programme across the Emirate. This enhanced role reflects MAIR’s deep alignment with national priorities and its commitment to ensuring that Emirati families have reliable, equitable access to essential goods.

Through ADCOOP, its flagship retail arm, MAIR delivers the programme across a network of 50+ dedicated stores, supported by advanced logistics, warehousing, and digital systems. The integration of the programme with the TAMM government services platform enables seamless registration, purchase, and tracking, ensuring a fast, transparent, and user-friendly experience for Emirati beneficiaries. This digital connection not only modernises the customer journey but also strengthens programme integrity and accessibility.

As part of its customer-first approach, MAIR has expanded the programme to include home delivery services across the Emirate, ensuring that families, including the elderly, people of determination, and residents of remote areas, can access essential goods with ease. This supports both service excellence and social inclusion, key components of Abu Dhabi’s long-term vision for a cohesive and empowered society.



“By delivering essential goods through a digitally enabled platform, MAIR Group is strengthening equitable access for Emirati families across the Emirate”



The programme provides citizens with essential staples such as rice, flour, and harees, while also introducing healthier and locally produced food items at preferential prices. By prioritising local suppliers and strengthening the domestic supply chain, MAIR directly contributes to the UAE National Food Security Strategy 2051 and reinforces national efforts to build a resilient, self-sufficient food system. As stated by MAIR’s Group CEO, this partnership reaffirms the Group’s role as a trusted national partner and underlines its commitment to empowering Emirati households while supporting the country’s long-term economic stability.

For MAIR, the exclusivity of this mandate is more than an operational achievement; it is a cornerstone of the Group’s social value agenda. By managing the programme at scale, MAIR strengthens its direct impact on the daily lives of Emirati families, improves convenience through digital innovation, and drives future customer engagement across its retail network. This collaboration also advances MAIR’s sustainability objectives by promoting local sourcing, enhancing food affordability, and supporting long-term community wellbeing.

Looking ahead, MAIR aims to continue evolving the partnership with DMT through improved customer analytics, wider integration of local producers, and potential expansion of healthy, sustainably sourced products for Emirati families. This long-term, service-driven collaboration remains one of MAIR’s most powerful levers for creating shared value for communities, strengthening local resilience, and supporting the UAE’s broader ambition to build a high-quality, inclusive, and future-ready society.



## Programme impact at a glance

400

Daily food products at preferential prices

96K

Families Supported

50K+

Easy access to the entire ADCOOP product range

495K

Beneficiaries

50+ Stores

Across Abu Dhabi, Al Ain, Al Dhafra and Delma Island

Exclusivity

To manage the Abu Dhabi Citizen's Food Products Programme



Integration with the Government platform

Introduced

Locally produced food

Seamless Access

Seamless home delivery experience through the TAMM platform

Reinforces

MAIR's focus on service excellence, digital innovation, and community impact

## DMT Partnership Network

دائرة البلديات والنقل  
DEPARTMENT OF MUNICIPALITIES AND TRANSPORT



7

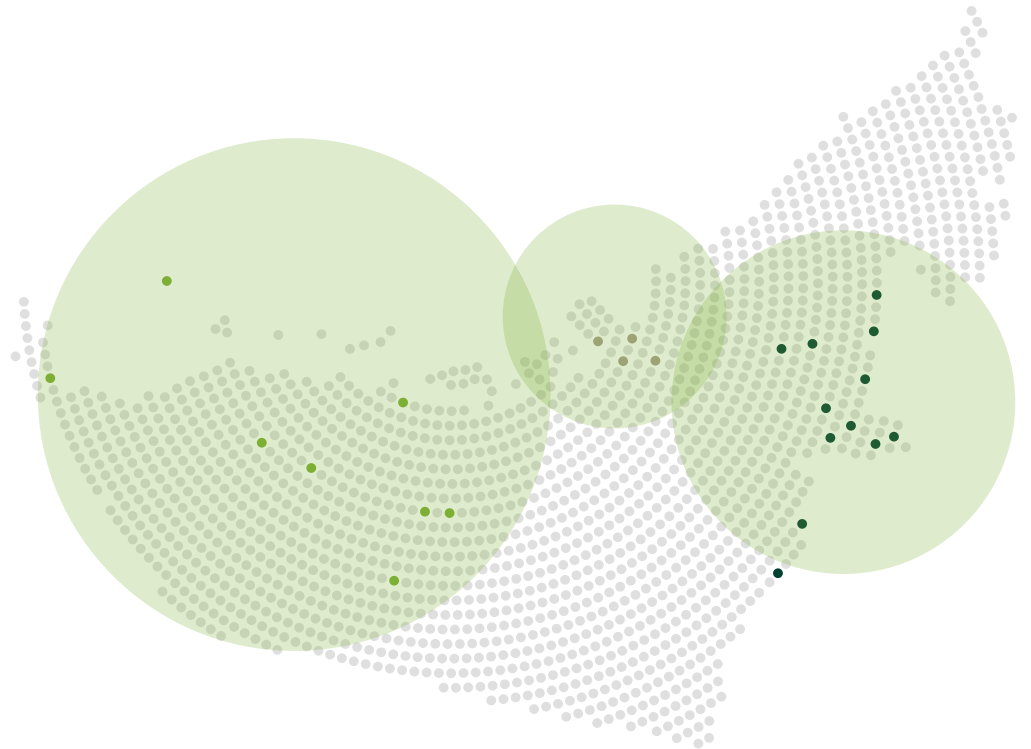
Retail Outlets  
Al Dhafra Region

34

Retail Outlets  
Al Ain Region

9

Retail Outlets  
Abu Dhabi Region



## Strategic partnership with Al Jazira Club

In 2025, MAIR signed a landmark MoU with Al Jazira Sports Club to jointly transform the surroundings of the Mohamed bin Zayed Stadium into a vibrant commercial and community destination. Under the agreement, Makani Real Estate will develop 80,000 square metres of land adjacent to the stadium into an integrated mixed use centre featuring entertainment, wellness, healthcare, and essential services.

The project will create a dynamic community hub that promotes healthy lifestyles, enhances urban vibrancy, and supports Abu Dhabi's long term economic development. The partnership reflects both organisations' commitment to enriching community experience and strengthening the city's retail and social infrastructure.

Senior leaders from both entities highlighted the collaboration as a major step in building a sustainable, future focused destination that serves diverse segments of society and reinforces Abu Dhabi's position as a thriving, inclusive capital.



“MAIR’s community destinations are being repositioned as future-ready hubs that integrate lifestyle, services, and long-term local relevance”

## Reimagining Mall of Al Ain as a flagship community destination

As part of MAIR’s commitment to strengthening Abu Dhabi’s social and economic ecosystem, the Group is embarking on a major redevelopment of Mall of Al Ain, transforming it into the premier retail and lifestyle destination for the Al Ain community. This initiative reflects MAIR’s broader mission to revitalise neighbourhood assets, enhance local quality of life, and align its portfolio with the evolving expectations of residents and visitors across the emirate.

The redevelopment strategy, scheduled to begin in the second quarter of 2026, aims to reposition Mall of Al Ain as the mall of choice for the city’s diverse population. The vision is anchored in creating a modern, accessible, and vibrant destination that brings together retail, dining, leisure, and community-focused experiences.

A core element of the project is the optimisation of the tenant and merchandise mix, ensuring that the mall remains competitive and aligned with shifting consumer behaviours. MAIR is currently engaged in advanced discussions with major retail partners to introduce more than 20 new brands, significantly enriching the mall’s offer and improving its alignment with local demand. This expanded mix will serve families, youth, and traditional shoppers alike, reinforcing the mall’s relevance as Al Ain’s retail hub.

The redevelopment also places a strong emphasis on customer experience and design. Planned enhancements include improved zoning, refreshed interiors, and the introduction of experiential features that elevate the mall from a traditional shopping venue to a destination for entertainment, social interaction, and everyday convenience. These upgrades are designed to make the mall a welcoming, engaging, and functional space that supports the rhythms of daily life in Al Ain.

Sustainability and operational efficiency are being embedded into the project from the outset. Mall of Al Ain already operates a chilled-water cooling system, and recent load calculations for both common areas and tenant units ensure optimal energy efficiency and accurate consumption tracking. Tenants are billed on actual power consumption per air-conditioning unit, promoting fairness, transparency, and responsible resource use. This approach reflects MAIR’s broader commitment to improving environmental performance across its asset portfolio while supporting tenants in managing operational costs. Through this redevelopment, MAIR aims not only to modernise a key asset, but also to enhance Al Ain’s wider urban ecosystem: supporting local businesses, offering residents improved services and facilities, and creating a flagship destination that reflects the identity, heritage, and aspirations of the community it serves.



## Private Label Programme and Local Suppliers

MAIR Group continues to expand its contribution to the UAE economy through a clear focus on local production, sustainable product development, and long-term supplier partnerships. Through the Private Label programme and broader procurement approach, the Group supports local manufacturing capabilities, strengthens supply chain resilience, and reduces reliance on imported products.

In 2025, MAIR strengthened its contribution to the UAE's food resilience by increasing the share of locally grown fruits and vegetables across its retail operations. Throughout the year, 17% of total fruit and vegetable purchases were sourced from UAE producers, accounting for 15% of category sales.



**17%**

of total fruit and vegetable purchases were sourced from UAE producers

### Championing local production

In 2025, MAIR ensured that 100 percent of all private label products launched during the year were produced, packed, or manufactured within the UAE.

#### Key achievements

Stronger economic participation from UAE-based manufacturers

Reduced transport-related emissions

Enhanced quality assurance and traceability

Faster development cycles and more competitive pricing

“Local production is becoming a strategic lever for MAIR, strengthening supply resilience while delivering trusted value to customers”

By prioritising local production for new private label launches in 2025, MAIR reinforced its contribution to the UAE's national industrial ecosystem while delivering high-quality, affordable products to customers.

### Private label products launched in 2025



#### Essentials goods in regular and bulk size

- Entry-price, high-value essentials
- Produced and packed in UAE
- Reduced packaging



#### Detergents and consumables

- Everyday household products
- Manufactured by UAE-based suppliers
- Compostable and biodegradable products

## Advancing sustainability in product development

MAIR is embedding sustainability considerations across its private label portfolio by focusing on product health, packaging optimisation, and supplier collaboration. All eligible private label food products adopt Abu Dhabi's Nutrimark health rating system, making nutritional information clearer and more accessible for customers. This supports the emirate's public health objectives and positions MAIR among the early adopters of the framework.

In parallel, the Group is assessing opportunities to reduce packaging impacts across selected private label categories. In 2025, this included initial trials and evaluations aimed at reducing unnecessary or incidental plastics, such as optimising packaging formats and exploring alternatives for fresh produce presentation. Plastic-free packaging solutions, including the use of carton trays and minimal labelling, are being considered as a potential future initiative and remain subject to detailed feasibility, cost, and supply chain assessments ahead of any wider rollout.

MAIR also offers selected private label products that provide alternatives to conventional plastic items. Under the Xpert brand, disposable items made from bagasse, a natural by-product of sugarcane processing, are available as an option for customers seeking non-plastic solutions for plates, cups, and cutlery. These products complement the existing range rather than representing a formal expansion strategy at this stage.

To support ongoing improvements, MAIR works closely with approximately 40 UAE-based suppliers. These partnerships focus on meeting recognised quality and safety standards, optimising packaging design where feasible, and encouraging incremental improvements through collaborative product development. MAIR also leverages suppliers already approved by major regional retailers, supporting local manufacturing capabilities while ensuring consistent quality across its private label portfolio.

## Near-term focus areas

As MAIR continues to develop the foundations of its private label sustainability programme, the following areas have been identified as potential focus areas for the near-term, subject to the availability of reliable data, tracking tools, and feasibility assessments:



**Expanding the share of locally manufactured private label products**



**Identifying opportunities to reduce packaging waste across selected categories**



**Assessing the feasibility of refillable and circular product models**



**Encouraging suppliers to adopt higher sustainability and quality standards**

These focus areas are intended to guide initial assessments and internal discussions. Formal targets and timelines will be defined and disclosed once robust measurement systems and baseline data are in place.





## Affordable Access and Price Stability

Ensuring that essential goods remain accessible and affordable for all communities in Abu Dhabi is a core pillar of MAIR Group’s responsibility. Across ADCOOP, COOPs and SPAR stores, MAIR plays a vital role in supporting household budgets, stabilising prices during peak demand periods, and delivering value-driven programmes that reinforce food security and social wellbeing. The Group’s approach combines commercial agility, community commitment, and alignment with the UAE’s long-term socio-economic priorities.

In 2025, ADCOOP implemented a series of large-scale price stability and affordability initiatives designed to support families through varying economic conditions and seasonal spending peaks. During the Holy Month of Ramadan, the Group reduced prices on over 1,300 essential items, resulting in greater customer footfall and easing the cost burden on households. One of the three cash-back campaigns run during the year took place during Ramadan, with 189,000 vouchers issued and 119,000 redeemed, representing a redemption rate of approximately 63 percent, demonstrating strong customer uptake and engagement.

Additional value-driven promotions, including two further cash-back campaigns and the six-week “Win 1 Million” campaign featuring product discounts of AED 5, 10, 15, and 20, contributed to sustained affordability and increased customer engagement across MAIR’s retail network.

Looking ahead, ADCOOP will continue rolling out similar value-focused campaigns and seasonal price stabilisation initiatives to ensure that all communities can access essential goods at fair, predictable, and affordable prices. This long-term commitment reinforces the Group’s role as a trusted retail partner and its dedication to supporting the financial wellbeing of households across Abu Dhabi.

“Affordability programmes remain central to ADCOOP’s role as a stabilising force for households, especially during seasonal peaks”



## Customer Health and the Nutri Mark Retailer Pledge

In October 2025, ADCOOP became one of the first UAE retailers to sign the Abu Dhabi Nutri Mark Retailer Pledge, a landmark initiative led by the Abu Dhabi Quality and Conformity Council (QCC). The pledge represents a proactive commitment to improving customer health, transparency, and informed decision-making across ADCOOP’s retail network.

By joining the Nutri Mark programme, ADCOOP supports the Government of Abu Dhabi’s Front-of-Pack Nutrition Labelling Initiative, designed to help consumers quickly and clearly assess the nutritional quality of food and beverage products through a simple, colour-coded scoring system.

### Commitments under the pledge

#### Private Label Rollout

**TARGET**

100% of new private-label products to display Nutri Mark; 90% of existing SKUs updated.

**12–24 months**

#### Store Coverage

**TARGET**

Nutri Mark visible across 100% of ADCOOP stores in Abu Dhabi.

**12 months**

#### Online Coverage

**TARGET**

Nutri Mark displayed for all private-label and covered products on e-commerce platforms.

**12–24 months**

#### Supplier Engagement

**TARGET**

100% of top suppliers (covering ≥80% of total sales) informed annually and encouraged to label products.

**Ongoing**

#### Consumer Awareness

**TARGET**

One Nutri Mark promotional campaign per year, plus in-store displays, educational leaflets, and web banners.

**Annually for 3 years**

#### Reporting and Transparency

**TARGET**

Annual Implementation Report to QCC with labeling progress, supplier compliance, and outreach summary.

**First due Oct 2026**

## Impact on customer health and experience

This initiative enhances customer safety and wellbeing by:

**Simplifying nutritional information**

making it easier for customers to compare products at a glance.

**Encouraging healthier diets**

guiding purchasing behaviour towards products with better nutritional scores.

**Increasing brand trust**

reinforcing ADCOOP’s role as a socially responsible retailer supporting national health goals.

The Nutri Mark rollout also complements ADCOOP’s broader focus on responsible retailing, including its ongoing efforts to:

**Expand** locally sourced and organic products to reduce supply chain impacts and support local agriculture.

**Improve** in-store experience and education, such as healthier checkout zones and product awareness campaigns.

**Integrate** digital transparency through improved product information on ADCOOP’s e-commerce platform.

## Future Outlook and Reporting

ADCOOP will publish its first Nutri Mark Implementation Report in 2026, providing detailed updates on label coverage, supplier participation, and consumer engagement results. Progress will be tracked through the Abu Dhabi Government’s public Nutri Mark Registry, ensuring transparency and accountability.





## Tenant Selection, Engagement and Satisfaction

At Makani, maintaining a high-quality tenant mix is essential to the long-term performance and attractiveness of our retail portfolio. Every new lease deal or renewal undergoes a structured review by the Leasing Committee, which brings together representatives from the Leasing, Finance, Commercial, and Legal departments.

Each proposal is assessed based on its commercial viability, brand alignment, and contribution to the mall's value proposition. This multi-disciplinary review ensures that new tenants complement existing offerings, support a healthy retail ecosystem, and contribute to sustained customer footfall and satisfaction. Beyond financial considerations, Makani places emphasis on the long-term sustainability of the brand or tenant, including its operational resilience, ethical practices, and relevance to local market needs.

To strengthen tenant relationships and ensure mutual success, Makani is progressively embedding structured engagement and satisfaction practices, including:



### Annual tenant satisfaction surveys

to capture feedback on leasing experience, facilities management, and operational support.

### Regular engagement meetings

with key tenants and mall management teams to address issues and explore joint promotional opportunities.

### Tenant induction

and onboarding programmes that clearly communicate sustainability expectations, safety procedures, and operational standards.

### Performance-based incentives

and recognition programmes to reward tenants demonstrating strong environmental performance or customer service excellence.

### Collaborative sustainability initiatives,

such as waste-segregation programmes, energy-efficiency campaigns, and awareness drives promoting responsible operations.

These efforts ensure that tenants are not only commercially successful but also partners in Makani's broader sustainability journey, helping to create thriving, inclusive, and sustainable community destinations across Abu Dhabi.

Going forward, Makani aims to formalise a Tenant Engagement Framework to systematically measure satisfaction levels, track recurring concerns, and integrate feedback into leasing strategies and asset enhancement plans. This will help enhance transparency, accountability, and continuous improvement across all retail assets.

“ Makani is building a more structured tenant approach to protect asset quality, reinforce satisfaction, and support long-term portfolio performance”





## Responsible and Efficient Operations

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### SDGs alignment



MAIR focuses on improving the use of energy, water, and resources across grocery retail and commercial real estate operations. Through stronger operational discipline and performance monitoring, MAIR is reducing waste, improving efficiency, and progressively lowering environmental impacts.



MAIR is establishing a credible carbon baseline, strengthening climate-related data, and identifying practical decarbonisation levers. As the Group moves from baseline development to structured implementation, climate performance will increasingly inform planning, investment decisions, and long-term asset resilience.



## Environmental Stewardship Across Stores and Warehouses

Reducing the environmental footprint of our development, retail and logistics operations is a core priority for the Group. In 2025, MAIR strengthened its approach to energy efficiency, refrigeration sustainability, and long-term decarbonisation by upgrading critical assets across stores and improving operational controls within warehouses. These actions directly support the UAE’s Net Zero 2050 agenda and deliver measurable reductions in resource consumption and operating costs across the portfolio.

Throughout the year, ADCOOP and Makani focused on strengthening operational controls that reduce both energy and water demand. These included regular monitoring of refrigeration loads, stricter temperature set points across fresh food and storage areas, leak detection and repair programmes, and optimised cleaning and sanitation processes designed to reduce unnecessary water use. Several store refurbishment projects integrated low-consumption fixtures and improved insulation, further contributing to long-term efficiency.

Taken together, these initiatives form the foundation of a broader environmental efficiency programme that will continue to mature in 2026. The Group’s ability to track electricity and water consumption at asset level, and its first consolidated carbon baseline, now enable MAIR to define targeted reduction pathways, prioritise high-impact stores and malls for retrofits, and evaluate potential decarbonisation measures such as solar PV, natural refrigerants, and advanced controls systems. As the Group grows, environmental stewardship will remain a central lever for operational excellence, financial resilience, and contribution to the UAE’s long-term climate objectives.

### Refrigerators upgrades across the network

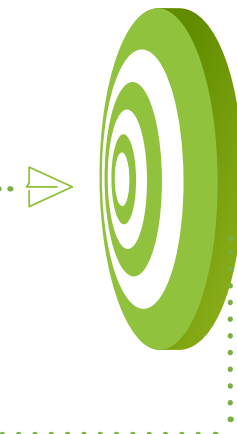
Many older stores and warehouses rely on legacy refrigeration systems that require more power and are prone to performance losses when maintenance is deferred. Throughout 2025, ADCOOP initiated a major renovation programme to reduce energy demand and improve operational reliability.



“Efficiency upgrades across refrigeration and utilities are helping reduce energy intensity and align MAIR’s assets with sustainability expectations”

### Actions completed in 2025



- Replacement of old refrigerated displays in 11 stores, with more upgrades underway
- Systematic overhaul of ageing compressors, condensers, and controls
- Resolution of long-pending repair backlogs that were contributing to higher energy use
- Better alignment of maintenance schedules between store operations and technical teams



**These improvements are reducing energy intensity and aligning our assets with global supermarket performance benchmarks.**

Refrigeration systems are among the most energy-intensive assets in supermarkets, representing one of the largest contributors to both direct and indirect emissions linked to electricity consumption. To address this, ADCOOP has adopted R290 (propane) as the standard refrigerant for all new built-in refrigerated display cases across the network.

### Key Benefits of R290 Natural Refrigerant

- 
**Zero Ozone Depletion Potential (ODP)**
- 
**Negligible Global Warming Potential (GWP ≈ 3)**
- 
**High thermodynamic efficiency, enabling refrigeration systems to operate with up to 50 percent lower energy consumption**
- 
**Compliance with global best practices and emerging regulatory standards**

This transition is already visible on the ground with our newest supermarket at Khalidiya Garden operating with 90 percent natural refrigerant systems, making it one of the most environmentally efficient stores in the fleet.

## Energy-efficient systems across stores and warehouses

In 2025, we continued the rollout of LED lighting systems, replacing fluorescent and halogen units across malls, stores and warehouses. LEDs remain one of the most effective and immediate measures to reduce electricity consumption.

**Lower energy demand for lighting across sales areas, back-of-house, and warehouse storage zones**

**Reduced heat generation, lowering the cooling load on HVAC systems**

**Longer lifespan, decreasing maintenance frequency and waste**

This upgrade programme complements our refrigeration initiatives by reducing the overall thermal load within each store and warehouse.

## Warehouses and Asset Efficiency

Warehouses play a central role in the Group's supply chain, and improving their environmental performance is a growing area of focus. In 2025, ADCOOP strengthened energy and asset management in central storage facilities through the following measures:

**Integration** of LED lighting systems in warehouse aisles and dock areas

**Maintenance** upgrades to cold-storage rooms to reduce temperature leakage and improve insulation performance

**Alignment** of warehouse cooling systems with the same principles applied in-store, ensuring efficiency and reduced refrigerant losses

**Introduction** of enhanced monitoring of temperature, humidity, and cooling loads to support continuous improvements

These steps ensure that environmental efficiency is embedded across the full retail value chain.

Looking ahead, ADCOOP is assessing larger-scale solutions that will shift the Group closer to long-term decarbonisation and greater operational resilience.

### Solar Rooftop Opportunities

Many ADCOOP supermarkets operate with pitched steel roofs, offering large, unobstructed surfaces suitable for solar PV installation. While these projects require significant capital investment, rooftop solar presents a strong opportunity to:

- 1** Offset a substantial portion of store electricity demand
- 2** Reduce exposure to rising energy costs
- 3** Strengthen resilience through onsite clean-energy generation

A technical and financial assessment is planned as part of the next phase of the Group's decarbonisation strategy.





## Waste Reduction and Circularity

Across MAIR Group’s retail and real estate operations, effective waste management is a critical lever for reducing environmental impact and improving operational efficiency. With a footprint that spans supermarkets, shopping centres, warehouses, and tenant-operated retail spaces, the Group generates a wide range of waste streams, including packaging materials, organic waste, operational residues, and tenant-related waste. How these materials are managed has direct implications for resource consumption, emissions, regulatory compliance, and community wellbeing. Historically, waste management practices across the portfolio have varied depending on asset age, tenant mix, and local service arrangements. As the Group continues to consolidate its operations under a unified structure, waste reduction and circularity are emerging as priority focus areas for standardisation and improvement. This includes strengthening oversight across malls and retail operations, improving waste segregation at source, and increasing the proportion of materials diverted from landfill through recycling, recovery, and reuse pathways.

Looking ahead, MAIR recognises that reducing waste generation is as important as managing waste outputs. The Group is therefore shifting its approach from disposal-led practices towards a more circular model that prioritises prevention, material efficiency, and responsible procurement. This involves working more closely with tenants, suppliers, and waste service providers to embed better practices across daily operations, retail fit-outs, logistics, and customer-facing environments. Waste reduction and circularity will remain a key focus area as MAIR develops more consistent data collection, clearer performance metrics, and targeted initiatives across both retail and real estate assets. These efforts support the Group’s broader ambition to reduce its environmental footprint, enhance asset performance, and contribute to a more resource-efficient local economy.

### Food Waste Reduction

Food waste remains one of the most material topics for the Group, consistently rated by internal and external stakeholders as an area of highest impact, risk, and opportunity. Given the scale

of ADCOOP’s fresh-food operations across the UAE, reducing food waste directly strengthens operational efficiency, supports national food-security goals, and delivers meaningful environmental benefits. In June 2025, we strengthened our approach by formalising a unified Group-wide waste management process, deploying targeted interventions in high-waste store locations, and establishing clear accountability across all operational levels.

#### Roles and Responsibilities

**Supervisors:**

Record waste at Stock Keeping Unit (SKU) level every day, per shift, and ensure accurate entries before store closing.

**Store Managers:**

Validate weekly waste logs, archive records, and oversee corrective action implementation.

**Commercial Department:**

Monitors weekly data trends, identifies recurring issues, and reviews slow-moving SKUs for potential delisting.

**Coaches:**

Focus on high-waste stores through weekly visits, verifying process compliance and driving rapid improvements.

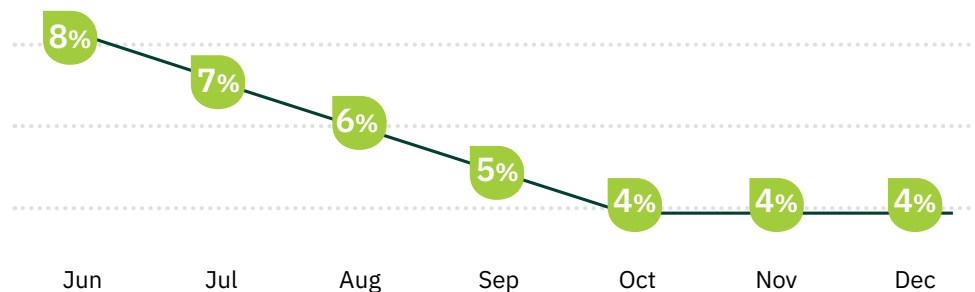
Our approach is built on strict daily monitoring, structured review cycles, and rapid corrective action. The Waste Management Standard Operating Procedure (SOP) formalised these requirements and established a consistent standard across all stores. These standards created a disciplined process that ensures full visibility of waste drivers, frequent data-backed decision-making, and coordinated store-level responses. The strengthened process resulted in significant reductions in food waste, both in absolute terms and relative to sales.



“ Food waste reduction is a priority opportunity for performance gains, strengthening operational discipline while supporting national food security ambitions”

**Food Waste Reduction Programme**

Between June and December 2025, food waste was reduced from 8% to 4% of total fresh food sales, representing a 50% reduction. The next milestone is to bring food waste below 3% of monthly fresh food sales during the first months of 2026.



The downward trend reflects improved discipline in ordering, stronger cross-department coordination, and fast corrective action across high-waste categories.

**2026 Plan**

- 1** **Integrating** automated dashboards to analyse waste trends at SKU, store, and category level
- 2** **Strengthening** partnerships with suppliers for better demand forecasting
- 3** **Enhancing** staff training across fresh food departments
- 4** **Scaling** circular solutions such as donations and animal-feed partnerships where appropriate



**Reverse Vending Machines (RVMs) in our retail stores**

In 2024, ADCOOP piloted the installation of four Reverse Vending Machines (RVMs) at Mina Branch, Abu Dhabi Mall Branch, Muroor Branch (Abu Dhabi), and Umm Ghaffa Branch (Al Ain) to promote packaging recovery and support local circular economy initiatives. The programme was launched in May 2024 and remains ongoing, with plans to expand to additional locations from 2026 onwards.

Between May 2024 and September 2025, the RVMs enabled the collection of nearly 4 million containers, comprising 94% plastic bottles and 6% aluminium cans, equivalent to approximately 95.7 tonnes of recyclable material diverted from landfill. On average, the machines processed around 2,280 containers per day, demonstrating strong and consistent customer engagement. Over the same period, more than 4,100 users participated in the programme, with steady month-on-month growth in users since launch, highlighting increasing awareness and adoption of circular behaviours among customers.

This initiative represents a practical, scalable step toward embedding circular economy principles within daily retail operations while laying the groundwork for broader rollout across MAIR Group’s asset portfolio.



## Sustainable Buildings and Asset Management

Makani integrates sustainability into the way its community centres are designed, built, and operated. The focus is on improving the performance of existing assets, raising design standards for future developments, and ensuring that each centre contributes positively to its surrounding neighbourhood. This approach supports MAIR Group’s broader ambition to operate efficient, resilient, and community-oriented assets across Abu Dhabi.

A key operational focus during 2025 was the stabilisation and regulatory regularisation of legacy assets. This included progressing Civil Defence approvals, strengthening coordination with municipalities, conducting life-safety compliance reviews, and addressing historical documentation gaps. These actions enhance governance standards, reduce operational risk exposure, and reinforce the long-term resilience of community assets. Establishing this regulatory foundation is essential to enable future sustainability upgrades and structured asset enhancement initiatives.

Sustainability considerations are embedded early in the development process. New projects incorporate high-efficiency equipment, enhanced thermal performance, water-saving technologies, and smart building systems that improve operational control and long-term performance. Fit-out and design guidelines are being strengthened to ensure consistent efficiency requirements for retail partners, supporting improved indoor environmental quality and more predictable operational outcomes. These standards establish a clear baseline for future upgrades and align Makani’s assets with evolving regulatory expectations.

Utility performance is managed through an expanding network of submeters, enabling clearer differentiation between tenant and common-area consumption and better identification of high-load areas. Smart sensors and enhanced monitoring tools support more accurate billing, early fault detection, and targeted efficiency interventions. Opportunities for renewable energy and solar-assisted systems are being assessed as part of a phased improvement plan. Water management initiatives focus on reducing potable water demand, minimising leakages, and integrating reuse solutions where technically and financially viable.

Makani is also strengthening its approach to waste reduction and circularity across its malls through structured waste-segregation practices and ongoing training for staff and tenants. Assets with higher organic waste volumes are assessing on-site composting solutions capable of diverting a meaningful share of wet waste from landfill. These initiatives support operational efficiency while reducing environmental impact.

Looking ahead, Makani’s asset management roadmap prioritises measurable progress over the next two to three years. Key focus areas include expanding renewable energy integration, improving building performance monitoring, optimising water systems, and scaling circular economy initiatives. Social commitments will continue to centre on safe, accessible, and inclusive spaces, alongside community integration and contractor wellbeing.

Makani remains committed to embedding sustainability across every phase of planning, construction, and operations, ensuring its portfolio delivers long-term environmental efficiency, social value, and economic resilience for the communities it serves.

“ Submetering, smart monitoring, and phased renewables assessments are shaping a clearer path to improved asset performance ”

### Sustainability across our real estate assets



**Oud Al Muteena’s** architectural concept uses natural light as a core design feature, reducing reliance on artificial lighting and improving the overall customer atmosphere. High-efficiency glazing, reflective interior surfaces, and passive shading devices help limit heat gain and support better thermal performance throughout the day. These strategies create an uplifting interior environment while lowering energy needs.



**Al Bahia Mall** incorporates a condensate water reuse system that collects drainage from Fan Coil Unit (FCU), Fresh Air Handling Unit (FAHU) and Air Handling Unit (AHU) and transfers it to an underground tank for treatment and reuse. The recovered water is utilised for flushing and landscape irrigation, significantly reducing demand on municipal water. A solar hot-water system supports common facilities, decreasing reliance on conventional energy sources and contributing to long-term operational savings.



**Shakhbout Mall’s** façade applies a contemporary shading strategy using vertical metal fins that regulate sunlight and reduce heat gain on glazed surfaces. High-performance glass, recessed entries, and shaded transition zones enhance thermal comfort for visitors and reduce cooling loads. Light-coloured cladding materials further support energy efficiency by limiting heat absorption, giving the mall both a modern identity and a climate-responsive design.



**Makani Khalidiya** serves as the pilot location for Makani’s electric vehicle charging initiative, where complimentary EV charging infrastructure has been successfully deployed. The site acts as a practical reference model for future roll-out across the portfolio. To support the transition towards low-carbon mobility, Makani is integrating EV charging stations within upcoming community centres and selected operating assets. This approach encourages the adoption of cleaner transportation options while strengthening the environmental performance and long-term resilience of its properties.

## GHG Emissions

“MAIR’s first carbon baseline is a starting point to sharpen data quality, define reduction pathways, and prioritise the most impactful levers”

In 2025, MAIR Group completed its first consolidated greenhouse gas (GHG) emissions inventory, covering Scope 1, Scope 2, and selected Scope 3 categories. This initial baseline provides a clear reference point for tracking performance over time, strengthening data governance, and prioritising reduction initiatives across both the retail and real estate portfolios.

The inventory was prepared in alignment with the GHG Protocol Corporate Accounting and Reporting Standard, using the best available operational and financial data for the reporting period. Emissions were calculated using internationally recognised emission factors, and where primary activity data was not available, conservative estimation methodologies were applied to ensure completeness and transparency.

### Scope 1 emissions

Scope 1 emissions represent direct GHG emissions from sources owned or controlled by MAIR Group. In 2025, the Group’s Scope 1 footprint was driven primarily by fuel consumption from the operational vehicle fleet, which supports retail operations, logistics, facilities activities, and administrative functions.

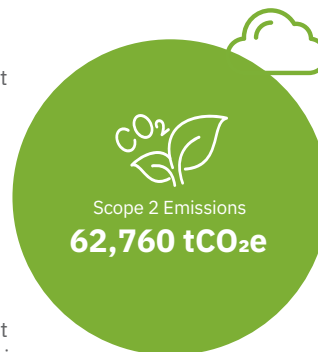


During the reporting year, MAIR’s estimated fuel consumption reached 1,636,401.68 litres of petrol and 86,491.23 litres of diesel. These volumes represent a close approximation, derived by converting fuel expenditure in AED into litres using the average UAE retail cost of petrol and diesel in 2025.

Based on this fuel consumption, emissions from petrol totalled 3,891.36 tCO<sub>2</sub>e, while diesel consumption accounted for 230.93 tCO<sub>2</sub>e, resulting in total Scope 1 emissions of 4,122.29 tCO<sub>2</sub>e

### Scope 2 emissions

Scope 2 emissions represent indirect emissions associated with the generation of purchased energy consumed by MAIR Group, including purchased electricity and purchased chilled water for district cooling. Electricity remains MAIR’s most significant operational impact area due to the energy-intensive nature of grocery retail, refrigeration systems, and the operation of community malls and warehouses.



In 2025, the Group’s estimated electricity consumption reached 171,402 MWh, covering stores, malls, warehouses, and corporate facilities. In addition, MAIR recorded an estimated 833,072 RTh (Refrigeration Tons per hour), equivalent to 2,930 MWh, of purchased chilled water for district cooling across selected assets. Both consumption figures represent close approximations derived by converting AED expenditure into energy units, using applicable tariff rates and conversion factors for the reporting year.

Based on these consumption levels, and applying a grid emission factor of 0.36 kg CO<sub>2</sub>e/kWh, MAIR’s Scope 2 emissions from purchased electricity are estimated at 61,704.73 tCO<sub>2</sub>e. District cooling emissions are estimated at 1,054.77 tCO<sub>2</sub>e, bringing MAIR’s consolidated Scope 2 footprint to 62,759.50 tCO<sub>2</sub>e.

This baseline provides a foundation for performance monitoring and future decarbonisation planning. Efficiency measures rolled out during the year, including optimisation of HVAC schedules,

enhanced refrigeration controls, and gradual upgrades to LED lighting, are expected to support continued reductions in energy intensity as the asset portfolio modernises.

### Scope 3 emissions

Scope 3 emissions include all other indirect emissions across MAIR Group’s value chain that occur outside of direct operational control. For MAIR, the most relevant Scope 3 sources reflect its retail and real estate footprint and include purchased goods and services, water supply and treatment, waste generated in operations, upstream transportation and distribution, and business travel.

#### Purchased goods and services

In 2025, MAIR estimated emissions from Purchased Goods and Services using a spend-based methodology aligned with the GHG Protocol. This approach was applied using procurement spend in AED, mapped to relevant categories, and converted into GBP using the average AED to GBP exchange rate for 2025, enabling alignment with the structure of UK DEFRA/DESNZ spend-based emission factors.

Based on the available data, MAIR assessed spend across nine procurement categories within its retail operations: Grocery Food, Grocery Non-Food, Chilled and Dairy, Health and Beauty, Frozen Food, Fruits and Vegetables, Meat and Poultry, Fish, and Industrial Bakery.

Using DEFRA/DESNZ spend-based factors, MAIR’s estimated Scope 3 emissions for these nine procurement categories combined totalled 228,603 tCO<sub>2</sub>e in 2025. This provides an initial baseline of upstream supply chain emissions and will be refined over time through improved supplier-specific data, deeper procurement segmentation, and enhanced product-level emissions data where available.

MAIR also accounted for emissions related to water supply as an upstream Scope 3 category, reflecting the emissions associated with desalination and distribution by third-party utilities. In 2025, MAIR’s estimated water consumption reached 2 million m<sup>3</sup>, resulting in approximately 701.10 tCO<sub>2</sub>e using an emission factor of 0.35 kg CO<sub>2</sub>e per m<sup>3</sup>.

While smaller than energy-related emissions, water remains a priority area due to the high energy intensity of desalination in the UAE and MAIR’s role as a major operator in water-stressed environments.



## Integrity, People and Governance Excellence

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### SDGs alignment



MAIR advances its role as a major employer in Abu Dhabi by strengthening workforce practices, safety culture, wellbeing, and professional standards. These efforts support a productive and respectful workplace that underpins long-term performance and sustainable growth.



MAIR underscores the importance of strong governance and ethical leadership. Through a Group-wide Code of Conduct, strengthened compliance practices, and integrated ESG oversight, the Group reinforces accountability, transparency, and stakeholder trust to support long-term value creation.

## Workforce Profile and Diversity

People are at the centre of the Integrity, People and Governance Excellence pillar. As a Group that operates essential community services across retail and real estate, MAIR's long term success depends on the capability, wellbeing and diversity of its workforce. In 2025, MAIR took important steps to strengthen the foundations of its approach to employees, align practices across all entities, and begin building a unified culture rooted in accountability, professionalism and service.



MAIR Group employs a workforce that reflects the diversity and operational scale of its retail and commercial real estate businesses. As of 31 December 2025, the Group employed 3,042 people across office-based roles and frontline operational functions. This mix, encompassing management, professional, customer facing, logistics and facilities teams, underpins MAIR's ability to deliver essential services reliably across Abu Dhabi.

### Our Workforce (2025)



During 2025, the HR function underwent a major restructuring to standardise practices across ADCOOP, Makani and the corporate centre. The transition included harmonising policies, clarifying job families and reporting lines, and strengthening employee relations. These efforts are enabling a more consistent employee experience, clearer expectations for managers and improved support across all units.

Frontline and operational employees continue to represent the majority of the workforce, consistent with the nature of MAIR's operations. Office-based employees form a smaller but strategically critical group responsible for planning, management and governance. Women represented around one quarter of the total workforce, with slightly higher representation in office based and customer service roles. While operational functions traditionally attract a male workforce, MAIR is working to expand career pathways for women across both service and managerial roles.

Workforce Gender Breakdown	Office Based	Frontline/ Operational	Senior / Executives	Mid-level Management
 Male	<b>74%</b>	<b>76%</b>	<b>77%</b>	<b>79%</b>
 Female	<b>26%</b>	<b>24%</b>	<b>23%</b>	<b>21%</b>

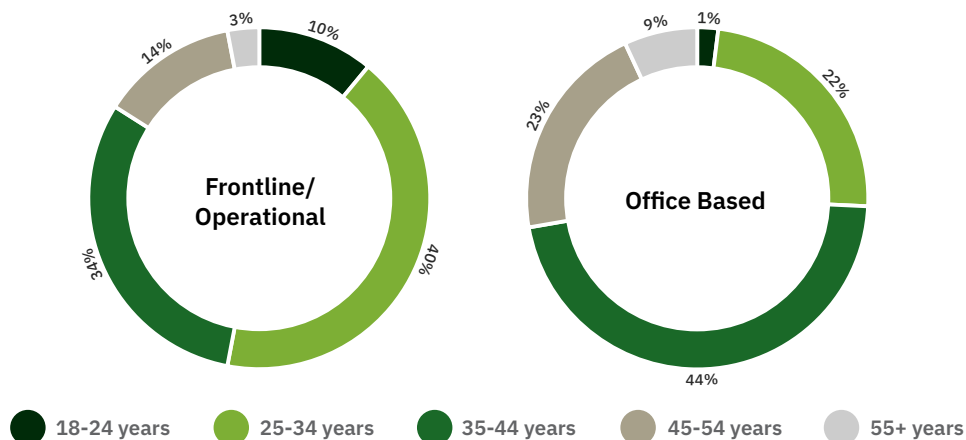
“As MAIR grows, the Group is focused on building consistent standards that support employee wellbeing, talent development, and a strong workplace culture across all business units”





The Group’s age distribution reflects a blend of experienced managerial talent and a younger operational workforce. Office based employees are predominantly between 35 and 54 years old, while more than half of frontline employees are under 35. These patterns inform the Group’s priorities in upskilling, early career development and succession planning.

**Workforce Age Breakdown**



MAIR’s talent base is highly international, with employees representing more than 52 nationalities. The employment of UAE Nationals reached approximately 11 percent of the office based employees and 8 percent of the operational staff. As part of the broader HR transformation, the Group is developing a refreshed Emiratisation roadmap to enhance attraction, structured career progression and retention of UAE Nationals, particularly in supervisory, customer facing and corporate roles.

**UAE Nationals**

**11%**  
Office Based Employees

Recruitment and turnover trends in 2025 reflect both the dynamics of the retail sector and the organisation’s restructuring. In 2025, MAIR onboarded more than 440 new employees across office based and frontline roles. Turnover was relatively high but mainly linkable to the organisational changes following the merge and set at 24% for office-based employees and 30% for operational employees. The people department is addressing these trends through improved onboarding, more consistent supervision, and enhanced welfare and accommodation standards for operational staff.

Learning and development advanced during the year, supported by the rollout of the Group’s first Code of Conduct, cybersecurity training and renewed focus on compliance culture. Average training hours increased across both office based and frontline employees, creating a baseline for the development of a more structured learning and development framework in 2026.

“MAIR’s workforce reflects a broad age profile, combining frontline operational capacity with experienced talent, while reinforcing the Group’s commitment to increasing Emirati representation across the organisation”

In line with the UAE labour requirements MAIR continued to promote work-life balance through parental leave entitlements, with uptake recorded across both office-based and operational/frontline roles in 2025. Return-to-work rates were strong among office-based employees (100% for both men and women) and frontline men (100%), while frontline women returned at a rate of 66.7%. Retention 12 months after return was 62.5% for office-based men and 100% for frontline men, while retention for women was 0% in both categories, highlighting a clear opportunity to strengthen longer-term retention outcomes following parental leave.

Internal engagement initiatives, including national celebrations, townhalls, and site visits, supported cohesion across a workforce spread across stores, malls and corporate offices. Overall, the workforce profile and people developments of 2025 reflect a Group in transition. MAIR is consolidating multiple legacy systems, building coherent processes, and setting the foundations for a long-term people and culture agenda focused on capability, inclusion and organisational performance. As data systems continue to mature, MAIR will deepen its reporting, strengthen analytics and introduce programmes that support diversity, employee development and leadership growth across the Group.



## Health, Safety, and Wellbeing

Across MAIR Group, health, safety, and wellbeing are treated as core organisational responsibilities that apply consistently across all business units. Whether employees work in stores, shopping centres, warehouses, or corporate offices, the Group is committed to providing safe, healthy, and well-managed working environments. This reflects MAIR's belief that a strong safety culture is essential not only to operational excellence but also to the dignity, wellbeing, and professional confidence of every person working within the Group.

MAIR's Group-wide approach is grounded in clear governance, practical policies, and shared accountability. Managers at all levels are responsible for ensuring compliance with safety procedures and regulatory obligations, while employees are empowered and expected to play an active role in identifying hazards and maintaining a safe workspace. Daily routines such as opening and closing checks, back-of-house inspections, equipment monitoring, and cleanliness standards support consistent safety outcomes and reduce exposure to workplace risks.

MAIR and its portfolio companies operate with a diverse network of specialised service providers to ensure safe, efficient, and high-quality operations across all assets. Each operational stream is managed by dedicated partners with the right technical expertise, covering areas such as security, facility management, housekeeping, and support services for retail environments. This model allows MAIR to match service requirements with the most suitable contractors for each asset, ensuring consistent performance and operational reliability across the portfolio.

A key part of this approach is ensuring that employees and contractors are trained, informed, and prepared. All new team members complete mandatory safety induction before starting work, covering topics such as emergency procedures, hazard awareness, manual handling, and safe equipment use. Ongoing toolbox talks, safety briefings, and supervisory coaching reinforce these principles and ensure knowledge remains current. Contractors, particularly those conducting maintenance, installation, or technical activities, receive additional guidance and are required to follow MAIR's safety protocols at all times.

Hazard awareness and early intervention are central to the Group's safety culture. Employees and supervisors conduct routine walk-throughs to identify hazards such as slips, trips, blocked exits, unsafe shelving, electrical issues, or improper storage. These observations are logged and acted upon promptly, ensuring that risks are controlled before they evolve into incidents. This proactive approach is supported by checklists, structured reporting tools, and clear escalation pathways that make it easy for teams to raise concerns and track corrective actions.

MAIR also upholds robust safety expectations for contractors working on-site. High-risk tasks, including electrical work, equipment repairs, HVAC servicing, and installation of fixtures, require strict compliance with safety procedures, proper supervision, and where applicable, specific work permits issued by site management. Contractors must use appropriate personal protective equipment, maintain tidy work areas, and coordinate closely with operations teams to ensure that work does not create hazards for others.

Employees' wellbeing is further supported through structured operational routines that contribute to a safe and supportive work environment. This includes maintaining clear and organised workspaces, ensuring

“With more than 3,000 employees operating across varied environments, MAIR continues to strengthen safety practices through training, prevention measures, and consistent implementation of controls”

proper lighting and ventilation, managing workloads appropriately, and scheduling tasks to reduce fatigue and physical strain. Supervisors also provide ongoing support through regular check-ins, performance feedback, and attention to any signs of stress or discomfort among team members.

Finally, the Group evaluates health and safety performance through continuous monitoring and review. Monthly reporting tracks key safety indicators, incident trends, and compliance with operational standards. These insights help the Group identify recurring risks, strengthen preventive measures, and support a culture of continuous learning and improvement across all workplaces.

In 2025, MAIR employed more than 3,000 people across corporate offices, retail operations, asset management sites, and frontline roles. During the reporting year, 31 incidents resulted in lost time injury, bringing the Lost Time Injury Frequency Rate (LTIFR) for employees to 4.5 per million-hours. While none of these incidents resulted in fatalities or permanent disability, MAIR recognises that this level of injuries highlights the need to further strengthen its health and safety management approach, with increased focus on proactive hazard identification, consistent implementation of controls across all sites, and sustained workforce engagement to reduce incidents over time.

As part of MAIR's commitment to responsible operations across its value chain, the Group also monitored the health and safety performance of contractors working across MAIR sites. In 2025, contractors recorded more than 1 million working hours, with zero lost time injuries, representing over 1 million safe hours delivered across the portfolio.

Training and continuous awareness remained essential to achieving these results. During 2025, contractors delivered an average of 14 hours of health and safety training per employee, supported by ongoing engagement initiatives including 782 toolbox sessions. These sessions reached 15,395 attendees and totalled 4,682 hours, reinforcing safe behaviours, hazard awareness, and compliance with site procedures across all working environments.





## Technological Advancement, Data Protection and Cybersecurity

In 2025, MAIR Group strengthened its technology foundations through a coordinated programme of digital transformation, system consolidation, and cybersecurity enhancement. These efforts supported operational efficiency, improved data integrity, and created a more resilient digital environment across retail, real estate, and corporate functions.

### System consolidation and digitalisation

In line with the Group-wide IT strategy, MAIR delivered one of its most significant integration programmes to date where several legacy systems were unified into modern and scalable platforms:



#### Enterprise Resource Planning (ERP):

Three legacy ERP systems were consolidated into a single group-wide ERP platform. Establishing group level processes, operational efficiency and automation, data discipline and accuracy in reporting.



#### Human Resources (HRMS):

Five Legacy HR management systems were retired and consolidated into one greenfield modern HR platform, enabling group-wide workforce management and processes across seven submodules.



#### Point of Sale (POS):

Five POS systems were unified into one modern POS solution, reducing fragmentation, supporting future retail enhancements, and improving customer-facing experience.



#### Warehouse Management System (WMS):

A new WMS was deployed at the Kezad Distribution Center, improving logistics efficiency, inventory accuracy, and operational sustainability.



#### Data Lake Solution:

Build Group level datalake on modern data architecture. This created the base data foundation for the group with clean and transformed data based on business roles, optimised and aggregated data for all BI and analytics need.

These consolidations improved system reliability, reduced manual interventions, and provided a more integrated digital ecosystem across all MAIR operations.

## Infrastructure upgrades and operational efficiency

As part of the initiative to enhance efficiency across its operations, MAIR upgraded key technology infrastructure to improve performance, reduce downtime, and optimise energy use.

### Key achievements included:

- 1 Standardisation of IT operations across retail and real estate assets improving consistency and reducing maintenance complexity
- 2 Ongoing modernization of legacy systems, aligned with updated security and performance standards
- 3 Standardisation and upgrade of Network link across all stores and properties to ensure faster and more stable connectivity. Consolidation of multiple corporate email systems across Mair entities into a unified and secure environment
- 4 Developing and enforcing unified IT policy and procedure at the group level to ensure standardization, better compliance and governance

Cloud adoption, data-domain consolidation, and data center optimization also contributed to lower physical hardware usage and improved energy performance of core IT assets.



## Process improvement and digital enablement

During 2025, MAIR advanced several initiatives aimed at improving operational workflows and reducing error-prone manual processes:



### Transformation

of key inventory flows across fresh, bakery, consignment, and replenishment categories

### Enhancement

of loyalty and CRM foundations through decommissioning of outdated platforms and preparation for next-generation systems.

### Digitisation

of manual processes, supported by document management improvements and onboarding of the DMT services

These upgrades strengthened transactional integrity, supported automation, and reduced system fragmentation across the Group.

## Cybersecurity and Data Protection

Cybersecurity remained central to MAIR's technology strategy. In 2025, the Group established a stronger governance model supported by updated Cybersecurity policies and continuous monitoring mechanisms. Major efforts included:



These measures significantly improved MAIR's security posture and reinforced a culture of digital responsibility across the organisation.

## Industry recognition: Achievers X Award 2025

In recognition of the significant progress delivered in 2025 under the IT transformation and Cybersecurity programmes, MAIR's efforts were honoured with the Achievers X Awards 2025.

This award is among the region's leading honours for excellence in IT leadership, digital transformation, and innovation, and acknowledges technology executives who have successfully driven enterprise-wide modernisation, improved operational resilience, and accelerated digital governance across sectors.

This accolade serves as external validation of MAIR's commitment to cutting-edge infrastructure, data integrity, and cybersecurity. It underlines our status as a forward-looking organisation, committed to technological excellence, operational efficiency, and robust governance principles.





## Code of Conduct and Business Ethics

MAIR Group’s approach to integrity is anchored in a formal Code of Conduct that sets out the ethical expectations for all employees, directors, and stakeholders who act on behalf of the Group. The Code fosters a culture of openness while encouraging the upholding of highest standards of integrity, honesty, professionalism and full compliance with applicable UAE Laws and Regulations. It outlines expectations across key areas including employee conduct, conflicts of interest, use of company assets, confidentiality, anti-bribery and anti-corruption, harassment prevention, and whistleblowing, as detailed in the Group’s official document.

The Code of Conduct was finalised and approved by the Board of Directors in 2025, establishing the Group’s first integrated ethics and compliance framework. Following Board approval, a cross-departmental effort supported a Group-wide rollout to ensure awareness, alignment, and adoption across all business units.

By December 2025, 100 percent of MAIR Group employees had been trained and formally onboarded onto the policy, including those working in retail stores, distribution centres, corporate offices, and subsidiary entities. The training emphasised practical scenarios, reporting obligations, and the personal responsibility of each employee to uphold the Group’s standards of conduct.

As MAIR continues to evolve, the Code of Conduct will remain a foundation for governance and ethical decision-making. The Group intends to further strengthen communication and compliance practices by maintaining an incident log, delivering additional awareness initiatives and periodic refresher training, and ensuring regular reporting and continuous alignment with evolving regulations and best practices. MAIR remains committed to operating with integrity, transparency, and professionalism across all levels of the organisation, reinforcing ethical behaviour as a core driver of trust, performance, and long-term value creation.

**100%** of MAIR Group employees completed formal onboarding and training on the Code of Conduct in 2025.

**Zero** incidents of non-compliance with the Code of Conduct were reported during the reporting period.

**Zero** cases of discrimination or harassment were reported across the Group in 2025.

“MAIR’s Code of Conduct sets a clear standard for ethical behaviour, reinforcing transparency, accountability, and long-term trust”





## Appendices

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## Reporting Criteria

### Reporting Scope and Boundary

The disclosures presented in this report cover the Group's corporate and operational activities during the 2025 reporting period. Data has been consolidated across:

- Office-based employees
- Operational employees
- Contracted workforce (health and safety indicators)
- Operational assets and facilities under direct management and control

Employee data includes all full-time staff active during the reporting year. Environmental performance covers fuel consumption, electricity, district cooling, water use, retail products purchased for resale, and the associated greenhouse gas emissions linked to owned or controlled operations as well as supply chain activities.

### Data Collection and Validation

Data has been collected through internal management systems and departmental submissions, including:

- Human Resources databases for workforce composition, diversity, and turnover metrics.
- Health and Safety reporting systems for incident tracking and training records.
- Environmental data were derived from utility bills, operational expenditure records, and supplier invoices. Where direct consumption readings were not available, usage volumes were extrapolated by converting billed costs into estimated consumption using average annual utility tariffs in the UAE.

Validation checks were conducted to identify anomalies, reconcile totals across departments, and ensure alignment between financial records and reported consumption estimates. This methodology supports consistent portfolio-level reporting while systems for direct metering and automated data capture continue to be expanded.

### Organisational Structure and Workforce Methodology

Workforce data is presented across two categories:

- Office-based employees (administrative and corporate functions).
- Operational employees (retail, logistics, site-based and asset operations).

Workforce indicators such as gender, age, nationality and tenure are calculated based on total headcount within each category. Turnover is calculated as total voluntary exits during the year divided by the average number of employees.

### Health and Safety Metrics Methodology

Health and safety disclosures follow internationally recognised industry practices:

- Lost Time Injuries (LTIs) include incidents resulting in absence beyond the day of occurrence.
- Lost Time Injury Frequency Rate (LTIFR) is calculated per one million hours worked.
- Total hours worked include recorded working hours for employees and contractors where available.
- Fire incidents include all recorded events regardless of severity.

Health and safety metrics also include contractors where incident data is monitored.



### Environmental Data Methodology

Environmental disclosures are based on estimated consumption derived from operational expenditure and utility information available during the reporting period.

Where direct metered environmental data was not consistently available, consumption volumes were extrapolated from utility bills and financial records by converting billed costs into estimated usage using average annual UAE utility tariffs. This methodology applies to electricity, chilled water, fuel, and water consumption. Greenhouse gas emissions are reported in tonnes of CO2 equivalent (tCO2e) and calculated using recognised international methodologies:

**Scope 1:** Direct emissions from fuel combustion

**Scope 2:** Indirect emissions from purchased electricity and cooling

**Scope 3:** (Category 1): Purchased goods and services based on procurement data

Standard emission factors relevant to the UAE operating context have been applied.

Validation checks were conducted to reconcile departmental submissions, identify anomalies, and ensure alignment between financial records and reported estimates. This supports consistent portfolio-level reporting while direct metering and automated systems continue to be expanded.

### Limitations and Future Enhancements

Workforce percentages may reflect minor rounding differences. Environmental data represents portfolio-level best estimates based on available billing information and tariff assumptions, and may exclude assets not under direct operational control.

The organisation is progressively strengthening ESG data governance through:

- Expanded Scope 3 coverage
- Increased deployment of submetering and digital monitoring tools
- Greater automation of ESG data collection to improve accuracy and assurance readiness

## 2025 ESG Data Pack

PEOPLE DATA	OFFICE-BASED EMPLOYEES	OPERATIONAL EMPLOYEES
Total number of full time employees	613	2429
% of male employees	74%	76%
% of female employees	26%	24%
% of employees between 18 and 24 years old	2%	11%
% of employees between 25 and 34 years old	24%	42%
% of employees between 35 and 44 years old	47%	32%
% of employees between 45 and 54 years old	21%	14%
% of employees 55 years old and above	7%	2%
Total number of newly hired employees	202	240
% of newly hired male employees	72%	72%
Number of newly hired female employees	28%	28%
Number of employees working with the company for 0-1 years	269	762
Number of employees working with the company 1 - 2 years	95	613
Number of countries from which we have employees	40	33
Number of UAE Nationals Employees	66	176
Number of Other Nationalities Employees	547	2253
% of UAE Nationals Employees	11%	8%
Turnover rate for all employees	24%	30%
Turnover rate for male employees	26%	31%
Turnover rate for female employees	20%	25%
Turnover rate for employees between 18 and 24 years old	30%	39%
Turnover rate for employees between 25 and 34 years old	32%	34%
Turnover rate for employees between 35 and 44 years old	18%	24%
Turnover rate for employees between 45 and 54 years old	23%	16%
Turnover rate for employees 55 years old and above	48%	50%
Number of employees in top management	31	0
% of male employees in top management	77%	-
% of female employees in top management	23%	-
Number of employees in middle management	102	0
% of male employees in middle management	79%	-
% of female employees in middle management	21%	-
Number of employees in non-management	480	2429
% of male employees in non-management	72%	76%
% of female employees in non-management	28%	24%



HEALTH and SAFETY DATA	OFFICE-BASED EMPLOYEES	OPERATIONAL EMPLOYEES	CONTRACTED EMPLOYEES
Total hours worked	1,176,960	4,663,680	1,001,568
Number of Lost Time Injuries (LTIs)	0	31	0
Lost Time Injury Frequency Rate (LTIFR)	0	6.65	0
Number of lost days from LTIs	0	221	0
Number of permanent disability	0	0	0
Number of fatalities	0	0	0
Average health and safety training hours per employee	N/A	N/A	14
Fire incidents	0	1	7

ENVIRONMENTAL DISCLOSURES	UNIT	CONSUMPTION DATA
Petrol Consumption	Liters	1,636,402
Diesel Consumption	Liters	86,491
Electricity Consumption	Kwh	171,402,035
Chiller Water Consumption	RTh	833,072
Water Consumption	m3	2,003,152
Scope 1 GHG Emissions	tCO2e	4,122
Scope 2 GHG Emissions	tCO2e	62,760
Scope 3 GHG Emissions (Category 1)	tCO2e	229,304

# GRI Content Index

## STATEMENT OF USE

MAIR Group PJSC has reported the information cited in this GRI content index for the period January 1st, 2025 to December 31st, 2025 with reference to the GRI Standards.

## GRI 1 USED

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION PAGE and NOTES
<b>General Disclosures</b>		
GRI 2: General Disclosures 2021	2-1 Organizational details	7 - 13
	2-2 Entities included in the organization’s sustainability reporting	3
	2-3 Reporting period, frequency and contact point	3
	2-4 Restatements of information	First Report
	2-5 External assurance	Not externally assured
	2-6 Activities, value chain and other business relationships	12 - 13
	2-7 Employees	38 - 39
	2-8 Workers who are not employees	48
	2-9 Governance structure and composition	Integrated Annual Report 2025
	2-10 Nomination and selection of the highest governance body	Integrated Annual Report 2025
	2-11 Chair of the highest governance body	Integrated Annual Report 2025
	2-12 Role of the highest governance body in overseeing the management of impacts	Disclosure will be provided in the next report
	2-13 Delegation of responsibility for managing impacts	Disclosure will be provided in the next report
	2-14 Role of the highest governance body in sustainability reporting	Publication approval
	2-15 Conflicts of interest	43
	2-16 Communication of critical concerns	Whistleblower channel
	2-17 Collective knowledge of the highest governance body	Integrated Annual Report 2025
	2-18 Evaluation of the performance of the highest governance body	Integrated Annual Report 2025
	2-19 Remuneration policies	Integrated Annual Report 2025
	2-20 Process to determine remuneration	Integrated Annual Report 2025
	2-21 Annual total compensation ratio	Disclosure will be provided in the next report
	2-22 Statement on sustainable development strategy	16
	2-23 Policy commitments	Disclosure will be provided in the next report
	2-24 Embedding policy commitments	Disclosure will be provided in the next report
	2-25 Processes to remediate negative impacts	Disclosure will be provided in the next report
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower channel
	2-27 Compliance with laws and regulations	None
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	17
	2-30 Collective bargaining agreements	Not permitted under UAE regulations



GRI STANDARD	DISCLOSURE	LOCATION PAGE and NOTES
<b>Material Topics</b>		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	18
	3-2 List of material topics	19
<b>Climate Change</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	6
GRI 102: Climate Change 2025	102-5 Scope 1 GHG emissions	36
	102-6 Scope 2 GHG emissions	36
	102-7 Scope 3 GHG emissions	36
<b>Energy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	31 - 32
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the organization	36
<b>Economic Performance</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	21
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Integrated Annual Report 2025
<b>Market Presence</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	9, 39
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	39
<b>Procurement Practices</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	25
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	25
<b>Procurement Practices</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	43
	205-3 Confirmed incidents of corruption and actions taken	43

GRI STANDARD	DISCLOSURE	LOCATION PAGE and NOTES
<b>Anti-competitive Behavior</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	43
<b>Water and Effluents</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	36
GRI 303: Water and Effluents 2018	303-5 Water consumption	36
<b>Waste</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	33 - 34
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	33 - 34
	306-4 Waste diverted from disposal	33 - 34
<b>Employment</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	38 - 39
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	38 - 39
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	38 - 39
	401-3 Parental Leave	38 - 39
<b>Occupational health and safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	40
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40
	403-2 Hazard identification, risk assessment, and incident investigation	40
	403-3 Occupational health services	40
	403-4 Worker participation, consultation, and communication on occupational health and safety	40
	403-5 Worker training on occupational health and safety	48
	403-6 Promotion of worker health	40
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40
	403-8 Workers covered by an occupational health and safety management system	40
	403-9 Work-related injuries	48
<b>Training and Education</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	39
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	39



GRI STANDARD	DISCLOSURE	LOCATION PAGE and NOTES
<b>Diversity and equal Opportunity</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	38
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	38
	405-2 Ratio of basic salary and remuneration of women to men	1 : 0.8
<b>Non-discrimination</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	43
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	43
<b>Local Communities</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	21 - 29
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	21 - 29
<b>Customer Health and Safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	28
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	28
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	None
<b>Marketing and Labeling</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	28
GRI 406: Non-discrimination 2016	417-1 Requirements for product and service information and labeling	28
	417-2 Incidents of non-compliance concerning product and service information and labeling	None
	417-3 Incidents of non-compliance concerning marketing communications	None
<b>Customer Privacy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	42
GRI 418 : Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	None

# ADX ESG Disclosures Index

CATEGORY	METRIC	LOCATION PAGE and NOTES
<b>ENVIRONMENT</b>		
E1. GHG Emissions	E1.1 Scope 1 CO2e	36
	E1.2 Scope 2 CO2e	36
	E1.3 Scope 3 CO2e	36
E2. Emissions Intensity	E2.1 GHG emissions per output	N/A
	E2.2 Non-GHG emissions per output	N/A
E3. Energy Usage	E3.1 Direct energy	36
	E3.2 Indirect energy	36
E4. Energy Intensity	Total energy usage per output scaling factor	N/A
E5. Energy Mix	Percentage of energy usage by generation type	N/A
E6. Water Usage	E6.1 Water consumed	36
	E6.2 Water reclaimed	N/A
E7. Environmental Operations	Environmental policy, waste, water, energy, recycling, energy management systems	N/A
E8. Environmental Oversight (Management)	Management team oversight of sustainability issues (Yes/No)	Yes
E9. Environmental Oversight (Board)	Board oversight of sustainability issues (Yes/No)	In Progress
E10. Climate Risk Mitigation	Annual investment in climate-related infrastructure, resilience, product development	N/A



CATEGORY	METRIC	LOCATION PAGE and NOTES
<b>SOCIAL</b>		
S1. CEO Pay Ratio	S1.1 Ratio: CEO total compensation to median FTE compensation	N/A
	S1.2 Report in regulatory filings? (Yes/No)	Yes
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	0.8 : 1
S3. Employee Turnover	S3.1 % YoY change for full-time employees	38
	S3.2 % YoY change for part-time employees	N/A
	S3.3 % YoY change for contractors/consultants	N/A
S4. Gender Diversity	S4.1 % total enterprise headcount held by men and women	38
	S4.2 % entry/mid-level positions held by men and women	38
	S4.3 % senior/executive positions held by men and women	38
S5. Temporary Worker Ratio	S5.1 % total enterprise headcount held by part-time employees	N/A
	S5.2 % total enterprise headcount held by contractors/consultants	N/A
S6. Non-Discrimination	Does your company follow non-discrimination policy? (Yes/No)	Yes
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	48
S8. Global Health and Safety	Does your company follow an occupational health and/or global health and safety policy? (Yes/No)	Yes
S9. Child and Forced Labor	S9.1 Child/forced labor policy? (Yes/No)	Yes
	S9.2 If yes, covers suppliers/vendors? (Yes/No)	Yes
S10. Human Rights	S10.1 Human rights policy? (Yes/No)	Yes
	S10.2 If yes, covers suppliers/vendors? (Yes/No)	Yes
S11. Nationalisation	Percentage of national employees	8%
S12. Community Investment	Amount invested in the community, as % of company revenues	N/A

CATEGORY	METRIC	LOCATION PAGE and NOTES
<b>GOVERNANCE</b>		
G1. Board Diversity	G1.1 % total board seats occupied by men and women	Integrated Annual Report 2025
	G1.2 % committee chairs occupied by men and women	Integrated Annual Report 2025
G2. Board Independence	G2.1 Prohibit CEO from serving as board chair? (Yes/No)	No
	G2.2 % total board seats occupied by independent members	89%
G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?	No
G4. Supplier Code of Conduct	G4.1 Vendors/suppliers required to follow Code of Conduct? (Yes/No)	Yes
	G4.2 If yes, % suppliers formally certified compliance?	100%
G5. Ethics and Prevention of Corruption	G5.1 Ethics/anti-corruption policy? (Yes/No)	Yes
	G5.2 If yes, % workforce formally certified compliance?	100%
G6. Data Privacy	G6.1 Data Privacy policy? (Yes/No);	Yes
	G6.2 Steps to comply with GDPR rules? (Yes/No)	No
G7. Sustainability Reporting	Does your company publish a sustainability report? (Yes/No)	Yes
G8. Disclosure Practices	G8.1 Provide sustainability data to reporting frameworks? (Yes/No)	No
	G8.2 Focus on specific SDGs? (Yes/No)	Yes
	G8.3 Set targets and report progress on SDGs? (Yes/No)	No
G9. External Assurance	Are sustainability disclosures assured/verified by third-party audit firm? (Yes/No)	No



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