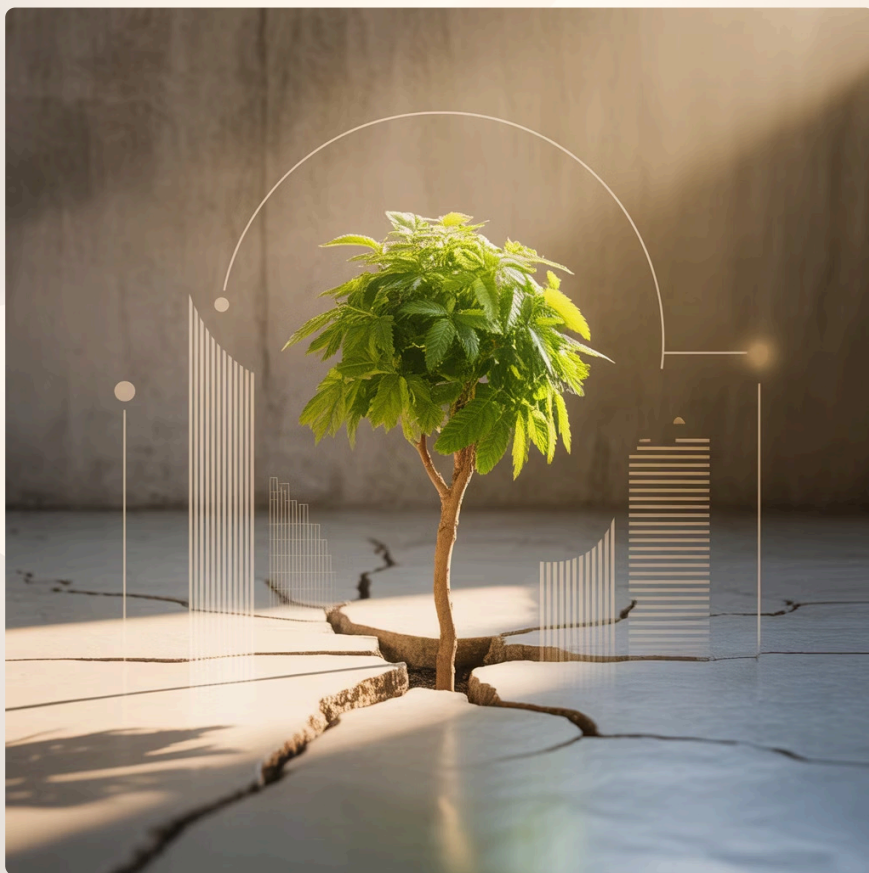


# SANAM Group Holding – Sustainability Report 2024

*Leading Responsible Investing in Frontier Markets*

Founded in 1982, SANAM Holding has evolved from a real estate entity to a diversified investment holding company operating across real estate, education, healthcare, and industry in 4 countries.

Listed on the Kuwait Stock Exchange since 2004, we are committed to aligning profitability with measurable sustainable impact, creating lasting value through responsible investment practices that benefit all stakeholders.



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This report outlines SANAM Holding's ESG performance and commitments for 2024, showcasing our dedication to sustainable development and value creation.



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# About SANAM Holding

SANAM Holding represents four decades of strategic growth and transformation in frontier markets. What began as a focused real estate venture in 1982 and evolved into a sophisticated investment platform spanning across four critical sectors: real estate, education, healthcare, and industry. Our journey from a single-market entity to a diversified holding company operating across four countries reflects our commitment to identifying and nurturing opportunities that create both financial returns and positive societal impact.

Our mission is clear and unwavering: to align profitability with measurable sustainable impact. This philosophy guides every investment decision, operational practice, and strategic initiative across our portfolio. We believe that sustainable business practices are not just ethically imperative but also economically advantageous, creating resilient value propositions that withstand market volatility and regulatory changes.

*"Our vision is to be the premier investment holding company in the region, recognized for creating lasting value through responsible and impactful investment practices that benefit all stakeholders."*

– Dr. Sulaiman T. Al-Abduljader, CEO



## 1982

Year Founded

Four decades of strategic growth

## 2004

KSE Listed

Public market presence

## 4

Countries

International operations

## 4

Key Sectors

Real estate, Education, Healthcare,  
Industrial

# Our Sustainability Approach

Impact is not an afterthought at SANAM Holding—it is central to our strategic framework. We have systematically integrated environmental stewardship, social responsibility, and governance excellence across all subsidiary operations, recognizing that these pillars are fundamental to long-term value creation in today's interconnected global economy.



## PRI Signatory Since 2022

ESG factors embedded into all investment decisions, ensuring systematic consideration of environmental, social, and governance risks and opportunities across our portfolio companies.



## UN Global Compact

Committed to universal principles on human rights, labor standards, environmental protection, and anti-corruption, demonstrating our alignment with global sustainability frameworks.



## Kuwait Green Building Council

Active membership advancing sustainable construction practices and green building standards throughout our real estate and industrial operations in the region.

Our sustainability priorities are driven by materiality assessments and stakeholder feedback, focusing on areas where we can generate the most significant positive impact while managing business risks effectively. Climate change mitigation, workforce development, and transparent governance form the cornerstone of our approach, with measurable targets and regular progress reporting ensuring accountability and continuous improvement.



# Waste Reduction



## Abyan Construction Success

Abyan construction reduced waste by 30% using advanced 3D printing solutions, showcasing how technology can significantly reduce raw material use and improve environmental impact.



## Partnership with COBOD

Our collaboration with COBOD, the global leader in 3D construction printing, leverages technology that reduces concrete and material consumption by approximately 30%. Demonstrated cases show up to 60% less waste compared to traditional construction methods.



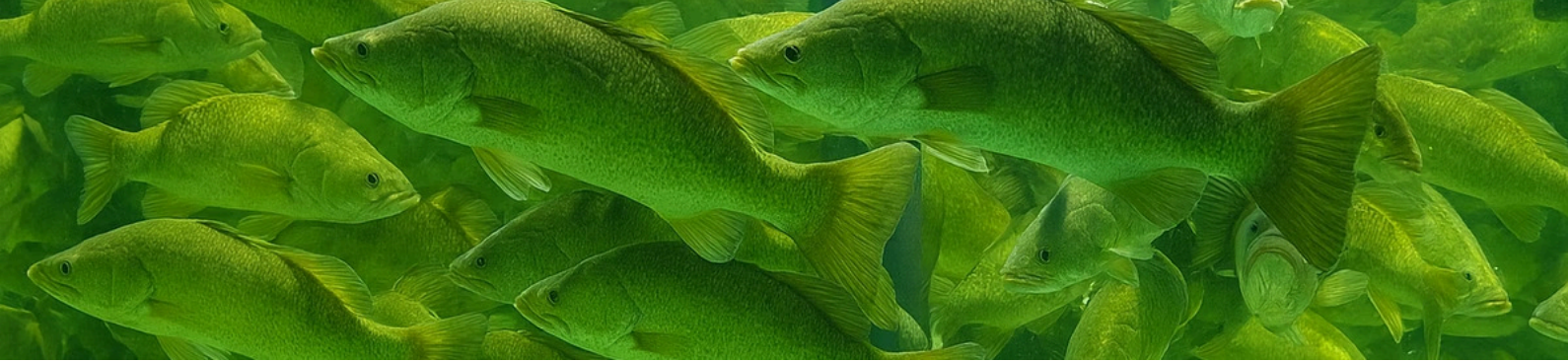
## Future Goals

We aim to leverage COBOD-powered innovation across subsidiaries, establish specific measurable waste reduction targets aligned with a circular economy approach, and pilot recycling and closed-loop systems to maximize resource efficiency.

## Key Statistic

**60% less waste** with 3D printing in construction.





# Pioneering Sustainable Aquaculture: The TIAC Project in Kuwait

The TIAC (The Integrated Aquaculture Company) project showcases SANAM Holding's commitment to 'Blue Economy' solutions and regional food security in Kuwait, a nation importing 70% of its seafood. TIAC overcame challenges like water scarcity and climate extremes using advanced Recirculating Aquaculture Systems (RAS) and controlled environments, ensuring sustainable operations.

## 50% Reduction in Freshwater Use

Achieved via advanced RAS technology.

## Lower Carbon Footprint

Local production reduces transportation emissions.

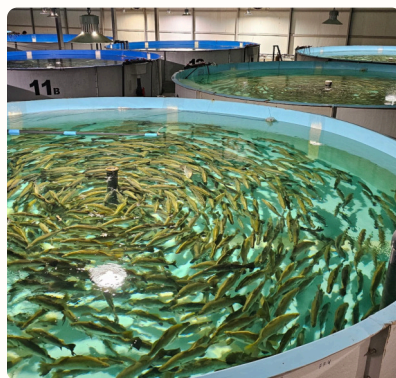
## Reliable Local Supply

Ensures consistent, fresh seafood.

## Positive Consumer Feedback

Praise for freshness, quality, and taste.

## Tangible Results & Impact



TIAC demonstrates the viability of sustainable aquaculture in water-scarce regions, offering a blueprint for enhancing food security and eco-friendly seafood production



# Case Study: Abyan Revolutionizing Construction with 3D Printing

Abyan construction, a pioneer in Kuwait's construction sector, is transforming building with advanced 3D printing technology. This case study highlights their innovative approach to addressing industry challenges and setting new benchmarks for efficiency and sustainability.

## The Challenge & Solution

Kuwait's construction traditionally faced high waste, costs, and labor shortages. Abyan adopted COBOD 3D printing for rapid, precise construction, minimizing waste, automating processes, and reducing environmental impact.



Abyan construction is setting a new standard for efficiency, cost-effectiveness, and environmental responsibility in Kuwait's construction landscape through 3D printing technology, aligning with our vision for a progressive 'Blue Economy'.

## Tangible Impact & Key Metrics

50%

**Faster Construction**  
Reduced project timelines.

30%

**Cost Savings**  
Optimized material use.

0%

**Waste Production**  
Near-zero material waste.

40%

**CO2 Reduction**  
Lower carbon footprint.



# Labor Practices & Human Capital

Our human capital strategy recognizes employees as our most valuable asset and the foundation of sustainable growth. SANAM's workforce of 204 employees across four countries brings together a diverse range of skills, experiences, and cultural perspectives that strengthen our organizational capabilities and market reach.

204

Total Workforce

Employees across 4 countries

85%

Retention Rate

Strong employee loyalty

100%

Training Completion  
Rate

All enrolled employees  
completed their programs

In 2024, we focused on targeted professional development through specialized programs in cyber security, anti-money laundering, governance, risk management, human resources, and financial modeling. Six employees successfully completed certified training programs across leading institutions, with a 100% completion rate. These sessions enhanced leadership, compliance, and technical expertise across critical functions, directly supporting SANAM's governance and ESG priorities.

The 85% employee retention rate reflects our ongoing commitment to fostering an engaging and supportive workplace culture. By aligning training programs with both strategic priorities and employee aspirations, SANAM achieved sustained employee satisfaction and loyalty.



**Career Development Success:** In 2024, SANAM advanced professional skills across leadership, governance, and technical areas. All enrolled employees completed their programs, demonstrating strong commitment to continuous development and succession planning.



# Diversity & Inclusion Excellence

Diversity and inclusion are not just corporate values at SANAM—they are strategic imperatives that drive innovation, improve decision-making, and enhance our ability to serve diverse markets effectively. Our comprehensive D&I framework addresses representation, inclusion, and equity across all organizational levels and geographic markets.



## Representation Goals

Increasing female representation across workforce, leadership positions, and board composition with a 2030 target of 35% women in leadership roles, supported by transparent tracking and accountability mechanisms.



## Unconscious Bias Training

Mandatory training programs for all employees and managers to recognize and address unconscious bias in hiring, promotion, and day to day interactions, creating more equitable workplace experiences.



## Mentorship Programs

Structured mentorship initiatives pairing senior leaders with high-potential employees from underrepresented groups, providing career guidance, networking opportunities, and skill development support.



## Flexible Work Arrangements

Comprehensive flexibility policies including remote work options, flexible scheduling, and parental leave enhancements that support work-life integration and accommodate diverse personal circumstances.

In 2024, we initiated efforts to formalize our commitment to diversity and inclusion through a cross-functional framework designed to bring together representatives from all business units and geographic regions. This approach ensures that future initiatives will be culturally appropriate and strategically aligned with local market conditions while maintaining consistency with our global standards and values.



# Health & Safety Leadership

Health and safety excellence is non-negotiable at SANAM Holding, reflecting our unwavering commitment to protecting every individual who works with us.

### Training Completion

92%

Safety module participation



## Commitment to Excellence

Health and safety are core values at SANAM Holding, with our safety management system aligned with international best practices.



## Proven Track Record

Multiple years with zero fatalities, recognized by national and regional safety bodies for our outstanding performance.



## Employee Safety & Training

High participation rates in mandatory safety modules, regular drills, awareness campaigns, and a culture of shared responsibility.



## Innovation in Safety

Investments in digital tools, advanced monitoring systems, and predictive safety measures to enhance risk management and rapid response.



## Future Goals

Expand training programs and contractor engagement, maintain industry-leading performance, and set new regional benchmarks for safety excellence.

# Stakeholder Engagement & Community Impact

SANAM's stakeholder engagement fosters meaningful dialogue and partnerships, aligning business growth with long-term community value. We support initiatives in real estate, education, healthcare, and industry to strengthen communities and foster innovation.





# Corporate Governance

SANAM Holding's robust governance framework ensures transparency, accountability, and compliance with international best practices and Kuwait's Capital Markets Authority regulations, building long-term resilience and stakeholder trust.

## Ethics Training

**98%** annual completion rate for all employees.

## Ethics Audits

**6** internal audits in 2024, all concerns resolved.

## Board Composition & Diversity (2024)

Our Board of Directors comprises five experienced members, ensuring strategic oversight and operational knowledge:

- Total Members: 5
- Independent Director: 1 (20%)
- Non-Executive Directors: 3
- Executive Director: 1

**Walid Hamad Al-Sumait** serves as Chairman (Non-Executive), and **Dr. Sulaiman T. Al-Abduljader** (Executive) as Vice Chairman. In 2024, the Board held 8 meetings with 100% attendance, reflecting strong oversight.



# Board Committees

SANAM's Board has three independent committees with defined charters, ensuring specialized oversight:

<h3>Audit Committee</h3> <p>3 non-executive/independent members. Oversees financial reporting and controls (5 meetings in 2024).</p>		<h3>Risk Committee</h3> <p>3 members (1 exec, 2 non-exec). Focuses on risk framework &amp; related-party transactions (5 meetings in 2024).</p>		<h3>Nomination &amp; Remuneration Committee</h3> <p>3 members (non-exec, exec, indep.). Responsible for nominations, compensation, &amp; evaluations (3 meetings in 2024).</p>
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## Ethics & Integrity

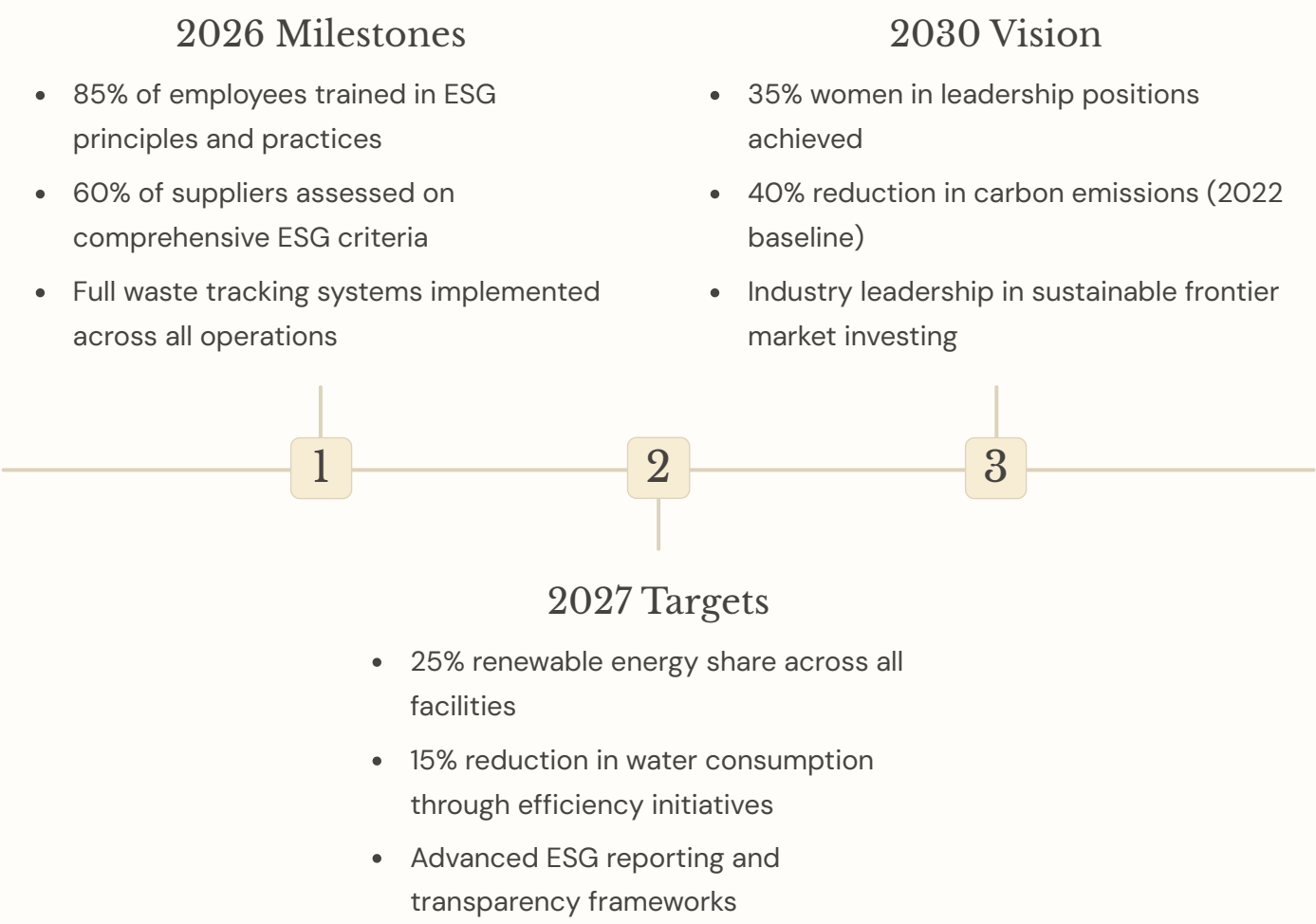
Ethical conduct is guided by our Code of Conduct, Conflict of Interest Policy, and Zero Tolerance for Corruption.

## Future Governance Commitments

- Increasing female representation to **35% in leadership roles by 2030**.
- Expanding **ethics training coverage** annually.
- Strengthening **ESG integration** across all board decisions.
- Enhancing board diversity and independence to **exceed 50% by 2027**.

# Future Outlook & Strategic Commitments

SANAM Holding's future is anchored in our unwavering commitment to sustainable value creation. Our strategic roadmap through 2030 reflects ambitious yet achievable goals that will position us as the premier responsible investment holding company in frontier markets while delivering superior returns to shareholders and positive impact to society.



Our success will be measured not only by financial performance but by our contribution to the UN Sustainable Development Goals, the resilience of the communities where we operate, and the positive legacy we create for future generations. "Our commitment to long-term value creation is inextricably linked to positive environmental and social impact, underpinned by transparent and ethical governance."

The convergence of regulatory requirements, investor expectations, and societal needs creates unprecedented opportunities for responsible investment holding companies. SANAM is uniquely positioned to capitalize on these trends, leveraging our deep market knowledge, strong governance foundations, and proven track record of sustainable value creation to deliver exceptional outcomes for all stakeholders.