



الشركة الكويتية للاستثمار
Kuwait Investment Company

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التاريخ :

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To: Boursa Kuwait Company

State of Kuwait

Subject: Kuwait Investment Company (K.P.S.C) Disclosure
Regarding the 2025 Sustainability Report

With reference to the above subject, and driven by Kuwait Investment Company's unwavering commitment to the highest standards of transparency and the continuous adoption of Environmental, Social, and Governance (ESG) best practices, in alignment with Capital Markets Authority rules and regulatory requirements.

We are pleased to attach herewith Kuwait Investment Company's "Sustainability Report for the year 2025". This report highlights the company's strategic initiatives, ongoing efforts towards sustainable development, and our commitment to creating long-term value for all our stakeholders.

Please be advised that the report has also been published and made available to the public and our valued shareholders on the company's official website.

Sincerely Yours,,

Khaled M - Abdumageed

Vice President

Compliance & AML Unit



الشركة الكويتية للاستثمار
Kuwait Investment Company
(مجمع) (K.P.S.C)

(21)



Sustainability
Report
2025

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OPENING STATEMENT

The report presents Kuwait Investment Company's approach to integrating sustainability considerations into investment activities, governance practices, and risk management processes during the reporting period. The disclosures focus on how sustainability is reflected in investment decision-making, risk oversight, and governance arrangements, supporting capital allocation and long-term value creation. The report outlines how these practices align with regulatory expectations and the evolving investment environment, while maintaining transparency and accountability to stakeholders.

ABOUT THIS REPORT

Reporting Period

This report covers Kuwait Investment Company's environmental, social, and governance performance for the period from 1 January to 31 December 2025. The report is published on an annual basis and includes selected comparative information from prior years where available to support consistency and trend analysis.

Reporting Standards

The report has been prepared in accordance with the Global Reporting Initiative Standards, primarily referencing GRI 1, GRI 2, and GRI 3 (2021), together with relevant Topic Standards. Selected international guidance and best practices applicable to investment companies have been applied where relevant to support disclosure quality and topic identification.

Scope and Boundary

The scope of the report covers Kuwait Investment Company's operations and activities. Information relating to subsidiaries, portfolio companies, or investees is included only where explicitly stated.

Material Topics

Material topics disclosed in this report are determined through a thorough materiality assessment process that considers stakeholder expectations, regulatory requirements, peer benchmarking, and the Company's risk and opportunity profile. Material topics are reviewed periodically to ensure continued relevance considering evolving market conditions and sustainability-related risks.

Basis of Preparation

Data included in this report has been collected through internal reporting systems and departmental input. Any significant limitations or assumptions affecting data accuracy or comparability are disclosed where applicable.

External Assurance

This report has not been externally assured. Non-financial information has been reviewed internally by relevant functions and approved by senior management. Financial information referenced in this report is derived from the Company's audited financial statements.

Point of Contact

For any feedback or questions about this report, please contact:

Maha Ali Alrefai

Assistant Vice President

Investor Relations Unit

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ESG HIGHLIGHTS

Economic Highlights (2025 vs. 2024)

+39%
Revenue Growth



+57%
Profit Growth



+21%
Total Assets Growth



+10%
Total Equity Increase



100%
Local Procurement Spend



Governance Highlights



Zero
Confirmed Corruption Incidents



Zero
Confirmed Ethics Violations



Zero
Data Breaches



Social Highlights

116
Total Employees



6
Average Training Hours per Employee



22%
of New Hires are Females



55%
Kuwaiti Employees



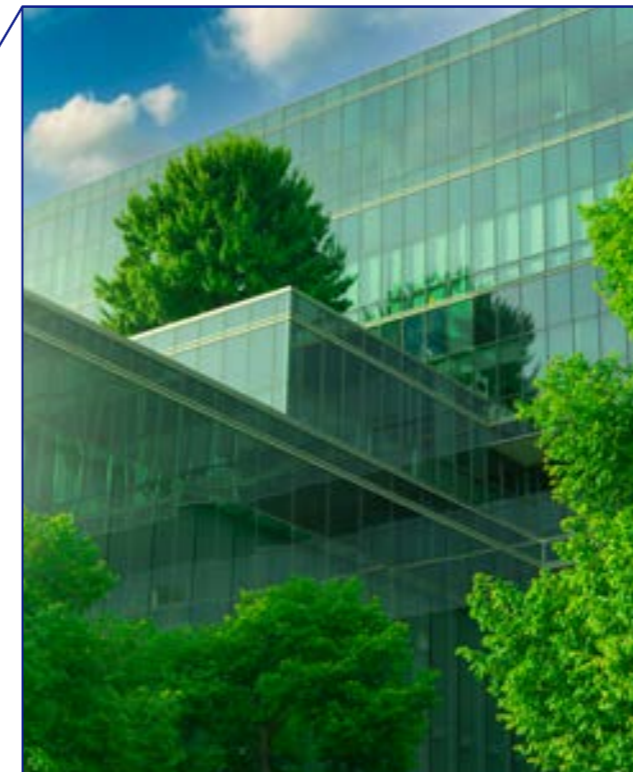
32+
Employee Volunteers



79+
Volunteering Hours



Environmental Highlights



25%
Emissions Reduction



23%
Intensity Reduction



19%
Plastic Reduction



CHAIRMAN'S MESSAGE

On behalf of the Board of Directors, I am pleased to present Kuwait Investment Company's Sustainability Report for 2025. Despite this year's economic challenges and evolving geopolitical developments that continue to shape global and regional markets, KIC demonstrated resilience throughout the reporting period. The Company maintained operational continuity, upheld sound governance practices, and continued to deliver on its mandate as a trusted financial institution.

KIC's strategic direction remains closely aligned with Kuwait Vision 2035, which guides the Company's long-term role in supporting economic diversification, financial market development, and sustainable national growth. During 2025, KIC continued to advance its business strategy with a focus on digital enablement, diversified investment activities, and the integration of sustainability considerations across operations and investments. These efforts are aligned with relevant UNSDGs, reflecting KIC's recognition of its role in contributing to broader economic, social, and institutional development objectives.

Effective governance and prudent risk management remain central to KIC's operating model. The Board continues to oversee a structured governance framework supported by clear policies, defined oversight mechanisms, and integrated risk management processes. Sustainability-related risks and opportunities are considered within the broader enterprise risk management framework, ensuring that emerging environmental, social, and market-related factors are assessed alongside financial and operational risks in a consistent and disciplined manner.

From the investment and operational lens, KIC continues to apply a responsible approach to capital allocation and internal resource management. Sustainability considerations are increasingly relevant to investment analysis, portfolio oversight, and engagement with partners and stakeholders, supporting informed decision-making and long-term value creation. Within its operations, the Company applies proportionate environmental and social practices aligned with its sustainability strategy, while maintaining high standards of integrity, transparency, and accountability.

I would like to extend my appreciation to our shareholders, regulators, partners, and employees for their continued trust and contribution throughout the year. I invite stakeholders to review this report to gain insight into KIC's sustainability approach, performance, and priorities. As the Company moves forward, the Board remains committed to responsible governance, sound risk management, and sustainable value creation in support of Kuwait's long-term development aspirations.



Mr. Bader Fawaz AlQattan
Chairman of the Board of Directors

CEO'S MESSAGE

It is with great pleasure that I present Kuwait Investment Company's Sustainability Report for 2025. Building on the foundations established in previous years, KIC continued to progress its long-term vision in a measured and progressive manner, broadening its impact across operations, governance, and investment activities. Throughout the reporting period, the Company focused on embedding sustainability considerations into its business model while maintaining alignment with strategic priorities and national development objectives.

Effective risk management and a robust operational framework remain central to KIC's ability to deliver consistent performance in a dynamic operating environment. During 2025, the Company continued to apply structured risk management processes across its investment, fund management, and portfolio activities, ensuring that financial, operational, and sustainability-related risks are identified and managed in an integrated manner. This approach supports prudent capital allocation, informed decision-making, and resilience across market cycles, while maintaining strong oversight and accountability.

KIC's sustainability efforts in 2025 were guided by a clear understanding of its material topics and the establishment of defined management approaches for each priority area. Key topics, including sustainable investment practices and responsible governance, are addressed through policies, procedures, and oversight mechanisms that are cascaded operationally across relevant functions. This ensures that sustainability considerations are embedded consistently within investment analysis, portfolio oversight, internal operations, and stakeholder engagement, supporting transparency and disciplined execution.

Digital transformation, innovation, and technology continue to play an important role in supporting KIC's strategic objectives. During the reporting period, the Company advanced initiatives aimed at improving operational efficiency, data quality, and service delivery through digital platforms and systems. These efforts support informed decision-making, enhance risk monitoring, and enable greater integration of sustainability data and insights across the organization.

I would like to thank our employees, management team, shareholders, regulators, and partners for their continued commitment and collaboration throughout the year. I invite stakeholders to review this report to gain insight into KIC's sustainability approach, performance, and priorities, as the Company continues to advance its long-term vision and contribute to sustainable value creation.



Fawaz Sulaiman Al-Ahmad
Chief Executive Officer

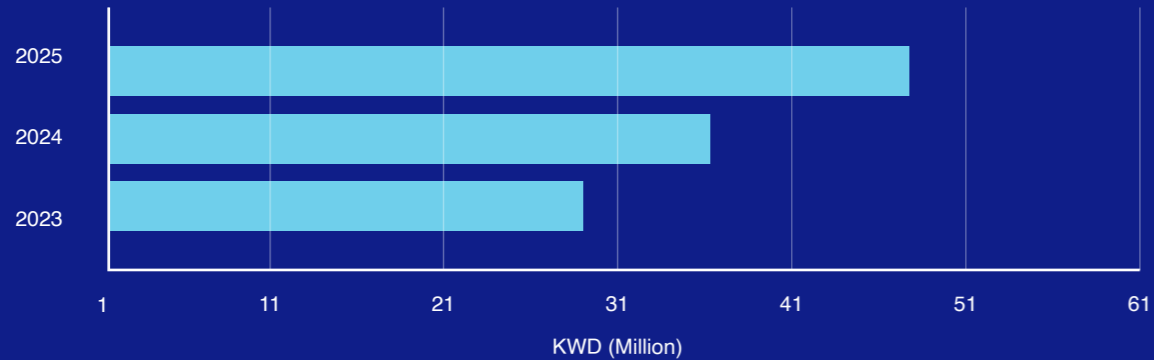


ECONOMIC IMPACT

ECONOMIC IMPACT

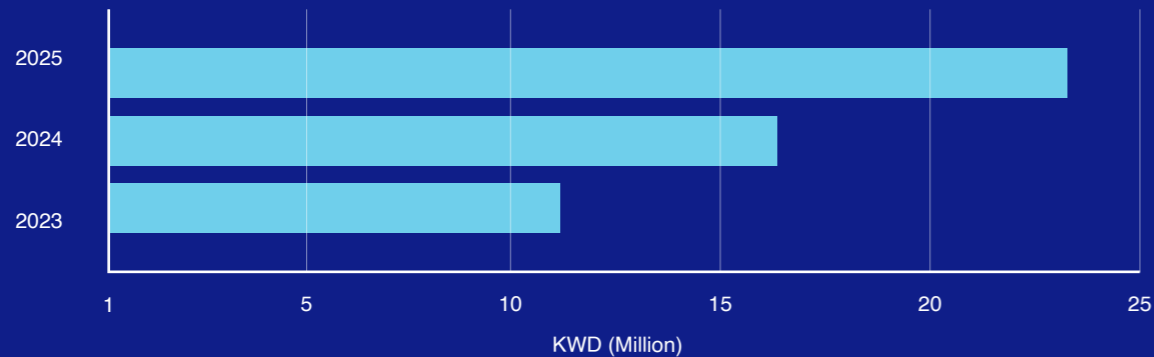
Revenues Generated

Total revenue increased by **39%** in 2025 compared to 2024, reflecting stronger income generation across core business activities.



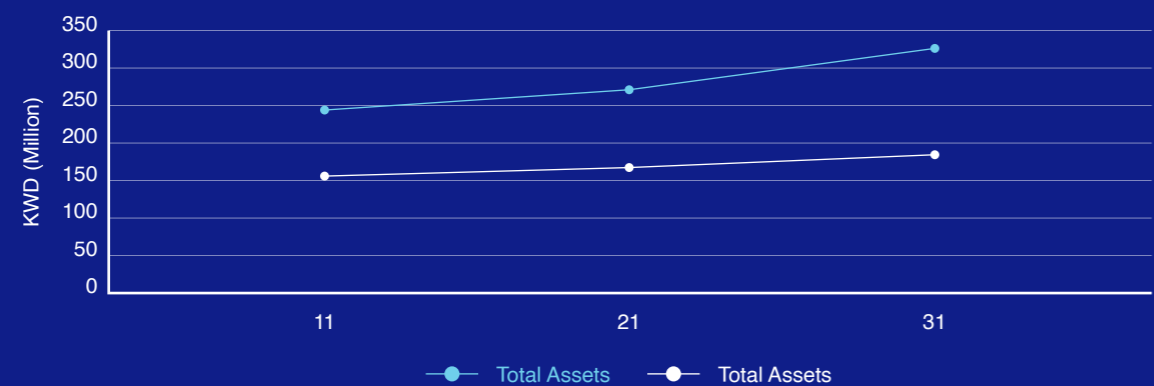
Net Profit

Profits for the year increased by **57%** in 2025 compared to 2024 with a three-year upward trend, indicating materially higher operational performance.



Assets and Equity

In 2025, Total Assets increased by 21% compared to 2024, while Total Equity rose by 10% year-on-year. The increase in assets reflects the expansion of the balance sheet during the year, while the growth in equity was primarily driven by retained earnings.



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ESG considerations have become embedded in how financial priorities are set and evaluated. Capital allocation, cost structure, and risk assessment are increasingly informed by sustainability factors that influence long-term performance. During the year, this approach supported stronger financial resilience, more efficient use of capital, and greater transparency for investors, confirming the value of integrating ESG into financial governance.



Hany Abdelfattah Elnowaihy

Chief Financial Officer



ABOUT KIC

ABOUT KIC

Kuwait Investment Company (KIC) was established in 1961 as the first investment company in Kuwait, at a time of significant economic and institutional development. The establishment of KIC reflected an early recognition by Kuwait's leadership of the importance of organized capital markets and professional investment management in advancing economic development. In fulfilling this mandate, KIC introduced structured investment practices and governance approaches that helped shape the emerging financial sector, applying professional standards aligned with international best practices. As a result, KIC became one of the pioneering institutions contributing to the formation and progressive development of Kuwait's financial and investment landscape.

Over more than six decades of operations, KIC has developed institutional methodologies and investment approaches that have influenced the sector locally and regionally. The Company has navigated multiple economic cycles and periods of market volatility, supported by a resilient operating model and a strong governance framework. These foundations have enabled KIC to adapt to changing market conditions while remaining aligned with national economic priorities.

KIC's performance trajectory has been further supported by successive strategic plans, including the adoption of a renewed strategic framework beginning in 2013. This direction has focused on improving financial performance through strategic capital allocation, portfolio optimization, and cost control, while managing investment and operational risks.

Today, KIC engages in a broad range of investment and financial activities, including asset management through local, regional, and international funds and portfolios. The Company also provides a diversified suite of investment products and financial services to institutional and individual clients across multiple markets, supporting long-term value creation and prudent capital allocation.



PRODUCTS AND SERVICES

Asset Management Sector



KIC maintains an investment approach that emphasizes risk control, structured decision-making, and alignment with defined investment mandates. This strategy focuses on prudent risk management, consistency in investment practices, and alignment with client objectives across market cycles.

The Company's core activities are centered on asset management and investment services. The Asset Management function provides portfolio management services to individual and institutional clients, covering local, regional, and international markets, reflecting differentiated market focus and mandate structures.



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Sustainability is increasingly shaping how capital is allocated and how long-term value is defined. We remain focused on integrating ESG considerations in a way that supports responsible growth and resilient outcomes.



Ghazi Qais Alnusif
Vice President, Asset Management

PRODUCTS AND SERVICES

The Local and Arab Portfolios Department



The department provides asset management services to institutional and individual clients across Kuwait and the MENA region. Its activities cover a range of asset classes, including equities and fixed-income instruments, with portfolios and funds managed in line with defined investment mandates and risk parameters.

Portfolio Management Services are Structured Across Three Portfolio Types:

Discretionary Portfolios - Managed by KIC

KIC assumes investment decision-making authority within an agreed mandate, managing portfolios in line with approved investment guidelines, asset allocation frameworks, and defined risk parameters. Portfolio performance and risk exposure are continuously monitored to ensure alignment with client objectives and regulatory requirements.

Non-discretionary Portfolios - Managed by Clients

Investment decisions remain with the client, while KIC executes transactions based on client instructions and approved communication channels. Portfolio activity focuses on accurate execution, transparency, and compliance with applicable regulatory controls.

Custody Portfolios

KIC provides safekeeping and administrative services for client assets without exercising discretionary investment authority. These portfolios emphasize asset segregation, recordkeeping, reporting, and compliance to ensure the protection of client assets.

Investment decisions are supported by in-house research capabilities, including macroeconomic analysis, company fundamentals, and technical assessments. Portfolio management activities are conducted within established governance and ethical frameworks, with an emphasis on risk-adjusted performance and consistency across market conditions.



PRODUCTS AND SERVICES

Funds Management



KIC manages a range of local and regional investment funds designed to address varying investment objectives, risk profiles, and market exposures. Each fund is managed in accordance with its approved mandate and applicable regulatory requirements, with oversight frameworks in place to support risk management, transparency, and consistency of performance.



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Integrating ESG considerations within our funds is essential to aligning investor expectations with long-term value creation. We continue to evolve our strategies to support responsible investment outcomes across diverse markets.



Abdulla Sulaiman Alnasralla

Vice President, Funds Management

PRODUCTS AND SERVICES

KIC GCC Equity Fund

The fund aims to generate attractive returns by investing in high-yield equities of listed and unlisted companies in GCC markets, as well as in sukuk and permitted investment funds, in compliance with Islamic Shariah principles. It follows a balanced investment approach to achieve returns while maintaining acceptable risk levels and adhering to defined investment limits.



Al-Raed Investment Fund

This local equity fund invests primarily in companies listed on Bursa Kuwait, as well as related investment funds. The fund targets capital growth through diversified exposure to the Kuwaiti equity market and follows a conventional (non-Islamic) investment approach.



Al-Hilal Islamic Fund

This is a Shariah-compliant money market fund that invests in low-risk, high-liquidity instruments. The fund seeks to generate competitive returns while prioritizing capital preservation and liquidity management.



Kuwait Investment Fund

This local Shariah-compliant equity fund aims to achieve capital appreciation by investing in shares listed and unlisted on Bursa Kuwait, alongside other approved investment instruments, in line with its defined investment strategy and risk profile.



PRODUCTS AND SERVICES

Direct Investment and Institutions Finance



KIC manages proprietary direct investments across a diversified portfolio of medium- to long-term holdings, including both listed and unlisted investments.

These Investments are Managed Through a Structured Investment Approach that Includes:

01 | Proactive generation of deal flow

02 | Disciplined valuation approach

03 | Comprehensive due diligence

04 | Continuous investment monitoring and value creation post-acquisition

05 | Clear exit planning

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KIC's direct investments provide an opportunity to integrate ESG considerations at the asset level and throughout the investment lifecycle. This approach supports the creation of long-term value while contributing to more sustainable and resilient business opportunities.



Sulaiman Abdulaziz Alothman

Vice President, Direct Investment

PRODUCTS AND SERVICES

Sustainable Real Estate Investment (GREENIQUE Frankfurt)

As part of its international real estate portfolio, KIC has invested in the GREENIQUE office development in Frankfurt, Germany, a property currently under construction and designed in line with advanced sustainability and ESG standards. The investment reflects KIC's approach to allocating capital to assets that combine long-term value creation with strong environmental performance and future-ready building design.

- GREENIQUE is a redevelopment project that prioritizes resource efficiency, low-carbon design, and occupant well-being. The building integrates energy-efficient systems, optimized façade design, and smart lighting solutions aimed at reducing operational energy consumption. Water efficiency measures, including rainwater retention and reduced indoor water flow rates, support responsible water management throughout the asset's lifecycle.
- The project is targeting LEED certification, demonstrating alignment with internationally recognized green building standards. Sustainability considerations are embedded across the development, including the reuse of existing structural elements to preserve embodied carbon, incorporation of green spaces and terraces, and mobility solutions that encourage low-emission transportation, such as electric vehicle charging infrastructure and bicycle facilities.
- Through this investment, KIC reinforces its exposure to sustainable real estate assets in mature international markets, while supporting the transition toward environmentally efficient and resilient commercial buildings. The investment aligns with KIC's broader objective of integrating ESG considerations into asset selection and long-term portfolio construction.

Institutions Finance Department

European Private Credit Investment



KIC has invested in a European private credit fund managed by Goldman Sachs Asset Management, providing exposure to corporate lending in developed European markets. The investment focuses on loans secured against company assets, primarily to established businesses, with the objective of generating stable income while managing downside risk. The fund is managed within a structured risk management framework and integrates environmental and social considerations in line with applicable European sustainability requirements, supporting KIC's broader portfolio diversification objectives.

Services Provided

Treasury Department



KIC manages treasury activities to support liquidity management, capital preservation, and efficient deployment of financial resources across local and international markets. Treasury operations oversee daily cash flow management, asset and liability monitoring, foreign exchange activities, and investments in bonds and sukuk, in line with approved risk parameters and governance frameworks.

Money Market Services



KIC provides money market investment solutions to corporate and high-net-worth clients, offering access to short/medium, and long-term placements in major currencies. These activities are designed to support liquidity management and risk mitigation while seeking competitive returns within defined market and credit risk limits. Treasury activities also include the management of bond and Shariah-compliant sukuk portfolios as part of broader fixed-income exposure.

Foreign Exchange Services



KIC offers foreign exchange services to support transactional needs across major and GCC currencies. Services include exposure analysis, pricing, execution, and settlement of foreign exchange transactions. Instruments utilized include spot and forward contracts, as well as foreign exchange swaps, applied within established risk management and control frameworks.

BUSINESS STRATEGY

KIC's business strategy is structured around a set of core pillars that guide operational priorities and investment activities. These pillars reflect the Company's focus on strengthening client offerings, advancing digital capabilities, reinforcing governance and talent development, and supporting sustainable growth through portfolio diversification. Together, they provide a consistent framework for executing the strategy and aligning business activities with market developments and organizational objectives.

Value Creation Model

Strategic Pillar	What It Focuses On	How It Is Executed	Value to the Business
Customer-Centric Services	Addressing evolving client and shareholder needs	Tailored investment solutions and expanded asset management	Client retention and revenue diversification
Innovation and Digitization	Improving efficiency and service delivery	IT upgrades, cybersecurity, analytics	Operational efficiency and resilience
National Talent and Governance Excellence	Internal capabilities and oversight	Talent development and governance practices	Execution effectiveness and regulatory confidence
Sustainable Growth and Diversified Investments	Portfolio optimization	Diversification and selective exits	Risk diversification and capital optimization
Strategic Partnerships and Market Positioning	Market presence	Collaboration initiatives	Competitive positioning and market access

CERTIFICATIONS AND ASSOCIATIONS

Best Asset Management Award

During 2025, Kuwait Investment Company (KIC) was recognized with the "Best Asset Manager - Kuwait" award by Global Business Outlook. This recognition reflects the Company's continued commitment to delivering strong investment performance while maintaining robust governance practices and a disciplined risk management framework.

The award acknowledges KIC's ability to manage assets responsibly across diverse portfolios, supported by structured investment processes, market expertise, and a long-term value creation approach. It also highlights the Company's focus on transparency, accountability, and alignment with client interests.

KIC views such recognition as an outcome of its ongoing efforts to integrate best practices across its operations, including prudent portfolio management, ethical conduct, and adherence to regulatory standards. The Company remains committed to further strengthening its asset management capabilities while contributing to sustainable financial growth and stakeholder value.



Union of Investment Companies Association

Membership in the Union of Investment Companies (UIC) connects KIC with professionals across the investment and financial services sectors through a non-profit platform focused on industry development and capacity building. UIC promotes leading standards and ethical practices on issues relevant to the sector, enabling members to exchange knowledge, share best practices, and remain informed on responsible investment guidelines. This engagement supports KIC's commitment to informed, responsible, and sustainable investment decision-making.



SUSTAINABILITY STRATEGY

SUSTAINABILITY STRATEGY

United Nations Sustainable Development Goals

KIC aligns its sustainability approach with selected United Nations Sustainable Development Goals (SDGs) that are most relevant to its investment activities, operational framework, and areas of impact. The SDGs provide a common framework for understanding sustainability priorities and support the integration of environmental, social, and governance considerations into investment decision-making and corporate practices. KIC's alignment with the SDGs is primarily reflected through responsible investment activities, governance and risk management practices, human capital development, and community engagement initiatives. The SDGs considered most relevant to KIC's activities include economic growth and employment, innovation and infrastructure, climate action, education and skills development, and strong institutions. These areas align with KIC's focus on sustainable financial performance, digital enablement, governance integrity, and long-term value creation.



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Sustainability at KIC is guided by a clear strategic framework that aligns global sustainability priorities with national development objectives and the organization's investment targets. The Sustainability Strategy translates material ESG topics into focus areas, providing a structured approach to integrating sustainability into governance, risk management, and investment practices, while fostering engagement with key stakeholders and enhancing transparency in how sustainability priorities are addressed.



Maha Ali Alrefai
Assistant Vice President,
Investor Relations

SUSTAINABILITY STRATEGY

Kuwait Vision 2035

KIC's sustainability approach is aligned with the objectives of Kuwait Vision 2035, which aims to transform Kuwait into a diversified, resilient, and sustainable financial and economic hub. As a national investment company, KIC supports Kuwait Vision 2035 through responsible capital allocation, sound governance practices, and the strengthening of an efficient and transparent investment environment.

In addition, KIC's focus on digital enablement, talent development, and governance excellence aligns with the Vision's pillars related to administrative efficiency, human capital development, and sustainable economic growth. Community engagement initiatives and support for innovation further contribute to national development priorities by encouraging knowledge creation, youth participation, and private sector growth.



Sustainability Pillars and Focus Areas

KIC's Sustainability Strategy is structured around three strategic pillars that reflect the organization's most relevant environmental, social, and governance priorities. These pillars provide a coherent framework for embedding sustainability considerations into investment decision-making, governance processes, and corporate practices. Together, they translate material sustainability topics into clear focus areas that guide implementation, performance monitoring, and continuous improvement across the organization.



Climate Resilience

- Carbon footprint reduction and emissions-related considerations.
- Responsible use and conservation of resources.
- Identification and management of climate-related risks.
- Integration of environmental factors into risk management processes.



Human Wellbeing

- Employee welfare, health, and workplace well-being.
- Diversity, equity, and inclusion practices.
- Learning, development, and capability building.
- Community investment and social engagement initiatives.



Ethical Stewardship

- Responsible governance and Board oversight.
- Ethics, integrity, and transparency practices.
- Enterprise-wide risk management and compliance.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is a core element of KIC’s sustainability and governance approach. Structured and ongoing engagement enables the Company to understand stakeholder expectations, identify emerging risks and opportunities, and integrate relevant economic, environmental, and social considerations into decision-making processes. Engagement outcomes inform strategy development, responsible investment practices, risk management, and material topic identification, ensuring alignment with regulatory requirements, market expectations, and long-term value creation objectives.



Stakeholder Engagement Mapping

Stakeholders	Communication Channels	Frequency of Communication	Key Discussions
Shareholders and Investors	Annual General Meeting, investor briefings, disclosures, reports	Ongoing and periodic	Financial performance, investment strategy, ESG integration, governance practices, risk management
Regulators and Authorities	Official correspondence, meetings, reports and publications	Ongoing and periodic	Compliance, regulatory updates, governance requirements, disclosure obligations
Employees	Internal communications, training sessions, surveys, HR platforms	Ongoing	Workplace policies, performance, development and training, wellbeing, ethics and conduct
Clients and Business Partners	Meetings, emails, calls, presentations	Ongoing	Service quality, investment products, performance, risk management, ESG expectations
Board of Directors	Board and committee meetings, reports, dashboards	Ongoing and periodic	Strategy oversight, governance, risk and compliance, ESG performance
Suppliers and Service Providers	Contracts, meetings, evaluations, correspondence	As required	Procurement standards, service delivery, compliance, quality expectations
Community and Society	Public disclosures, initiatives, partnerships, media	Periodic	Social initiatives, economic contribution, responsible business practices

MATERIAL TOPICS









Insights gathered through structured stakeholder engagement form a direct input into the materiality assessment process. Feedback, recommendations, and priorities raised by key stakeholder groups are systematically consolidated and analyzed alongside internal risk assessments, regulatory requirements, peer benchmarking, and strategic objectives.

This process enables KIC to identify and prioritize sustainability topics based on their significance to stakeholders and their potential impact on the Company's financial performance, risk profile, and long-term value creation. The resulting material topics provide a focused foundation for sustainability strategy development, target setting, and performance monitoring, ensuring that disclosures and actions address the most relevant economic, environmental, and social considerations.

Materiality Matrix

Importance to Stakeholders	Most Important				1
					2
				3	4
		5		4	
Important			6		7
	8				
	Important	Importance to KIC			Most Important

ESG Materiality Mapping

No.	Material Topic	ESG Pillar	Why It Is Material	Key Stakeholders	Relevant SDGs
01	Responsible Governance	Governance	Ensures transparency, accountability, regulatory compliance, and effective oversight of investment activities	Shareholders, regulators, Board	
02	Diversity and Inclusion	Social	Promotes equitable workplace practices, talent retention, and organizational effectiveness	Employees, management	
03	Sustainable Investment and Stewardship	Governance	Integrates ESG considerations into investment decision-making and portfolio oversight	Investors, clients, regulators	
04	Learning and Development	Social	Fosters workforce capabilities and supports long-term organizational resilience	Employees	
05	ESG Risk Management	Governance	Identifies and manages sustainability-related risks affecting financial performance and reputation	Investors, regulators, management	
06	Innovation and Technology	Economic	Enhances operational efficiency, digital resilience, and service delivery	Clients, employees	
07	Community Engagement	Social	Supports positive social impact and strengthens relationships with society	Communities, society	
08	Tackling Climate Change	Environmental	Addresses climate-related risks and transition considerations	Investors, regulators, society	



ETHICAL STEWARDSHIP

GOVERNANCE STRUCTURE

Board of Directors

Under its Ethical Stewardship framework, KIC's governance structure is overseen by the Board of Directors, which provides strategic direction and oversight of the Company's activities. The Board is responsible for approving key policies and strategies, overseeing risk management and internal control frameworks, and monitoring organizational performance, including sustainability and ESG-related considerations. Through defined roles and responsibilities, the Board supports structured decision-making, regulatory compliance, and alignment with KIC's long-term objectives.



Mr. Bader Fawaz AlQattan
Chairman



Mr. Tameem Abdulaziz Al Mansour
Deputy Chairman
Independent



Mr. Jamal Abdullah AlSaleem
Board Member



Mr. Bader Nasser AlSubaiee
Board Member



Mr. Fahad Mutlaq AlSeraian
Board Member
Independent



Mr. Bader Mohammad Alomairi
Board Member



Mr. Abdullah Mohammad Alhadlaq
Board Member



Mrs. Aljazi Ali Almishwat
Board Member



Mrs. Lulwa Abdullatif Altherban
Board Member

BOARD COMMITTEES

Risk Committee

The Risk Committee supports the Board in overseeing the Company's risk management framework. It focuses on identifying, assessing, and monitoring key risks across investment activities, operations, compliance, and sustainability, ensuring that risk considerations are integrated into strategic decision-making.



Mr. Bader Mohammad Alomairi
Committee Chairman

Mrs. Aljazi Ali Almishwat
Committee Member

Mr. Fahad Mutlaq AlSheraian
Committee Member

Mrs. Lulwa Abdullatif Altherban
Committee Member

Key Functions

Oversee the enterprise risk management framework.

Review financial, operational, investment, and ESG-related risks.

Monitor risk appetite and tolerance levels.

Assess emerging risks and mitigation measures.

Report on risk-related matters to the Board.

Audit Committee

The Audit Committee assists the Board in overseeing financial reporting, internal control systems, and audit processes. It provides assurance on the integrity of financial statements, compliance with applicable regulations, and the effectiveness of internal and external audit functions.



Mr. Fahad Mutlaq AlSheraian
Committee Chairman

Mr. Bader Mohammad Alomairi
Committee Chairman

Mr. Tameem Abdulaziz Al Mansour
Committee Member

Mrs. Lulwa Abdullatif Altherban
Committee Member

Key Functions

Review periodic financial statements and accounting policies, ensuring the accuracy, fairness, and transparency of financial reporting, and provide recommendations to the Board.

Recommend the appointment, reappointment, or replacement of external auditors, determine their fees, ensure their independence, oversee their work, and review their observations along with the implementation of corrective actions.

Assess the adequacy and effectiveness of internal control systems, ensure compliance with applicable laws, regulations, and policies, and review findings of regulatory authorities with follow-up on required actions.

Oversee the internal audit function, including recommending the appointment and evaluation of its Head, reviewing and approving audit plans, assessing audit reports, and ensuring corrective actions are implemented.

BOARD COMMITTEES

Nominations and Remuneration Committee

The Nominations and Remuneration Committee supports the Board in matters related to Board composition, senior management appointments, and remuneration frameworks. It ensures that nomination and compensation practices align with governance requirements and long-term organizational objectives.



**Mrs. Aljazi
Ali Almishwat**
Committee Chairwoman



**Mr. Tameem Abdulaziz
Al Mansour**
Committee Member



**Mr. Jamal Abdullah
AlSaleem**
Committee Member



**Mr. Abdullah
Mohammad Alhadlaq**
Committee Member

Key Functions

Review Board and senior management nomination processes.

Oversee remuneration and incentive structures.

Assess performance evaluation frameworks.

Align remuneration with long-term objectives.

Asset Committee

The Asset Committee assists the Board in overseeing asset management and investment-related decisions. It focuses on asset allocation and portfolio performance, in line with strategic and risk considerations.



**Mr. Bader Fawaz
AlQattan**
Committee Chairman



**Mr. Bader Nasser
AlSubaiee**
Committee Member



**Mr. Jamal Abdullah
AlSaleem**
Committee Member



**Mr. Abdullah
Mohammad Alhadlaq**
Committee Member

Key Functions

Evaluate investment proposals and asset strategies.

Monitor asset-level risks and returns.

Ensure alignment with strategic objectives.

POLICIES AND PROCEDURES

Kuwait Investment Company maintains a comprehensive framework of policies and procedures that governs its operations, investment activities, and control environment. This framework is designed to ensure regulatory compliance, effective risk management, ethical conduct, and consistent execution across all business lines. All policies are subject to formal approval, controlled distribution, and periodic review.

Governance, Oversight, and Authority Framework

The governance framework establishes clear roles, responsibilities, and approval authorities across the Board of Directors, executive management, and senior functional heads. The Board retains responsibility for approving core policies, overseeing strategic direction, and ensuring compliance with applicable laws and regulations. Executive management is responsible for implementation, while defined authority matrices ensure decisions are taken at appropriate levels and within approved limits. This structure supports accountability, segregation of duties, and effective oversight across the organization.

Compliance and Regulatory Management

The compliance framework defines the Company's approach to meeting legal and regulatory obligations. Policies and procedures govern regulatory correspondence, periodic reporting, monitoring and reviewing activities, and investigating non-compliance incidents. All interactions with regulators are designed to ensure consistency, accuracy, and timely escalation of regulatory matters. Identified breaches are investigated through formal procedures, with corrective actions documented and monitored.

Zero Confirmed Ethics Violations

Zero Confirmed Corruption Incidents

”

Effective governance underpins the credibility of any sustainability framework. During the year, KIC focused on reinforcing ESG oversight through clearer policies, stronger internal controls, and closer coordination across business and support functions. This approach supports consistent compliance, enhances the quality of disclosures, and ensures that ESG requirements are embedded within routine operational and governance processes.



Khaled Abdelmaguid
Vice President, Compliance and AML

Risk Management and Control Environment

Risk Management policies provide a structured approach to identifying, assessing, and mitigating risks arising from investment, operational, financial, and compliance activities. Risk considerations are embedded into decision-making processes, including new products, investment opportunities, and material changes to business activities. Defined risk limits, monitoring mechanisms, and reporting lines support alignment with the Company's risk appetite and regulatory expectations.

Investment and Asset Management Policies

Investment-related policies govern direct investments, portfolio management, and fund management activities. These policies define investment guidelines, asset allocation principles, valuation methodologies, performance monitoring, and investment strategies. They ensure that investment decisions are made prudently, aligned with approved strategies, and subject to appropriate oversight. Client and Company assets are managed in accordance with respective duties, regulatory requirements, and approved investment mandates.



Client Assets, Funds, and Operations

Policies and procedures governing client assets and fund operations establish clear controls over account opening, segregation of assets, record keeping, settlement, and reporting. These controls ensure that client funds and assets are protected and managed in accordance with regulatory requirements. These practices support operational integrity and investor confidence.

Ethics, Conflicts of Interest, and Professional Conduct

The Code of Ethics and Conflict of Interest framework sets standards for integrity, objectivity, and professional behavior. Employees and management are required to disclose potential conflicts, report on any incidents of conflict of interest, and act in the best interests of clients and the Company. These policies reinforce ethical decision-making and support trust with stakeholders.



Whistleblowing and Accountability Mechanisms

The Whistleblowing Policy establishes confidential and protected channels for reporting suspected misconduct, regulatory breaches, or unethical behavior. Reports may be submitted anonymously and are overseen by the Audit Committee. Clear procedures govern investigation, escalation, and protection against retaliation, supporting transparency, accountability, and early identification of control weaknesses.

Policy Review, Updates, and Continuous Improvement

All policies and procedures are subject to periodic review to ensure continued relevance and alignment with regulatory developments and operational needs. Amendments follow a formal approval process, with version control and controlled distribution to authorized personnel. This approach supports continuous improvement and ensures the governance framework remains robust and effective.

RESPONSIBLE INVESTMENT



ESG-INTEGRATED RISK MANAGEMENT

Portfolio Risk Assessment, Sensitivity, and Monitoring

KIC applies structured portfolio risk assessment and monitoring methodologies to evaluate exposure across asset classes, geographies, and investment instruments. Portfolio classification and monitoring are aligned with applicable accounting standards, supporting consistency, transparency, and comparability in risk reporting. Market risk exposure is assessed through portfolio sensitivity and scenario analysis, including the use of beta analysis¹ to evaluate the relationship between portfolio performance and broader market movements. These tools support forward-looking risk evaluation and asset allocation considerations.

Performance Benchmarking and Value at Risk

Portfolio performance and risk positioning are reviewed against relevant benchmarks selected based on investment objectives and market exposure. In parallel, Value at Risk methodologies are applied to estimate potential portfolio losses under normal market conditions over defined time horizons and confidence levels. Portfolio-level assessments incorporate diversification effects and provide an aggregated view of downside exposure as part of the broader risk management toolkit.



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ESG-related risks are assessed as part of the broader enterprise risk landscape rather than as standalone considerations. Over the year, the Risk Management function enhanced how ESG factors are identified and monitored within existing risk processes. This integrated approach improves risk visibility and enables more informed decision-making, supporting KIC's ability to manage uncertainty and protect long-term value.



Bader Abdulhadi Aldousari

Vice President, Risk Management

ESG-INTEGRATED RISK MANAGEMENT

To ensure that ESG and non-financial risks are managed in a structured and decision-useful manner, KIC applies a risk-to-response approach within its enterprise risk management framework. This approach links identified risk themes to defined assessment methods, governance oversight, and response mechanisms, enabling the organization to manage potential impacts on portfolio performance, operations, and compliance. By translating risk identification into targeted responses, KIC strengthens resilience, supports informed decision-making, and protects long-term

Risk-to-Response Framework for ESG Risks

Risk Category	Risk Scope (as Identified)	Assessment and Monitoring	Governance and Review	Decision and Governance Use
Environmental and Climate Risks	Environmental and climate-related risk exposure	Early-stage assessment within existing risk identification processes	Risk function and management oversight	Informing risk awareness and integration into enterprise risk discussions
Social and Human Rights Risks	Social and human rights considerations	Assessed through the Risk and Control Self-Assessment (RCSA) process	Risk, Compliance, and Internal Audit	Supporting control effectiveness reviews and escalation where required
Operational and Reputational Risks	Operational continuity and reputational exposure linked to ESG expectations	Monitoring through established operational risk and control processes	Management committees and Internal Audit	Enhancing issue visibility and internal reporting
Regulatory and Compliance Risks	ESG disclosure and reporting obligations	Ongoing regulatory monitoring and compliance reviews	Compliance and Internal Audit	Supporting regulatory alignment and disclosure readiness





DIGITAL RESILIENCE

Digital resilience at KIC focuses on ensuring the availability, security, and continuity of critical systems and information assets that support investment activities and core operations. Digital capabilities are embedded within the organization’s operating model, with the IT function playing a central role in strengthening operational stability, cybersecurity, and data reliability, while supporting broader sustainability and efficiency objectives.

KIC maintains a structured IT governance framework that defines roles, responsibilities, and control requirements across system access, information security, change management, and incident handling. This framework supports consistent oversight of digital assets and ensures that technology-related risks are managed in alignment with organizational governance and risk management processes.

The organization leverages cloud-based and digital solutions to enhance system performance, scalability, and resilience. These solutions support operational efficiency through optimized use of infrastructure and resources, including reduced reliance on physical systems, paperless workflows, shared digital resources, and the use of energy-efficient equipment and automated power-saving settings. Together, these measures contribute to both operational effectiveness and reduced environmental impact.

Operational continuity is supported through established disaster recovery and failover capabilities covering critical systems. These capabilities are periodically tested to validate system recoverability, service availability, and continuity of user access in the event of disruptions. The results of these exercises inform ongoing improvements to recovery procedures and strengthen preparedness for technology-related incidents.

Cybersecurity resilience is addressed through layered controls designed to protect systems, data, and user access. These controls include role-based access management, formal authorization processes, and defined requirements for third-party access. Cybersecurity monitoring and incident response processes support timely detection and management of potential threats, reinforcing the integrity and reliability of digital operations.

Zero Incidents of Customer Data Theft or Loss

Zero Customer Privacy Complaints

Zero Data Breaches

”

Sustainable digital transformation is essential to maintaining the integrity, security, and reliability of information across KIC’s operations. As a financial institution, secure systems and strong data protection are fundamental to building trust and supporting long-term value.



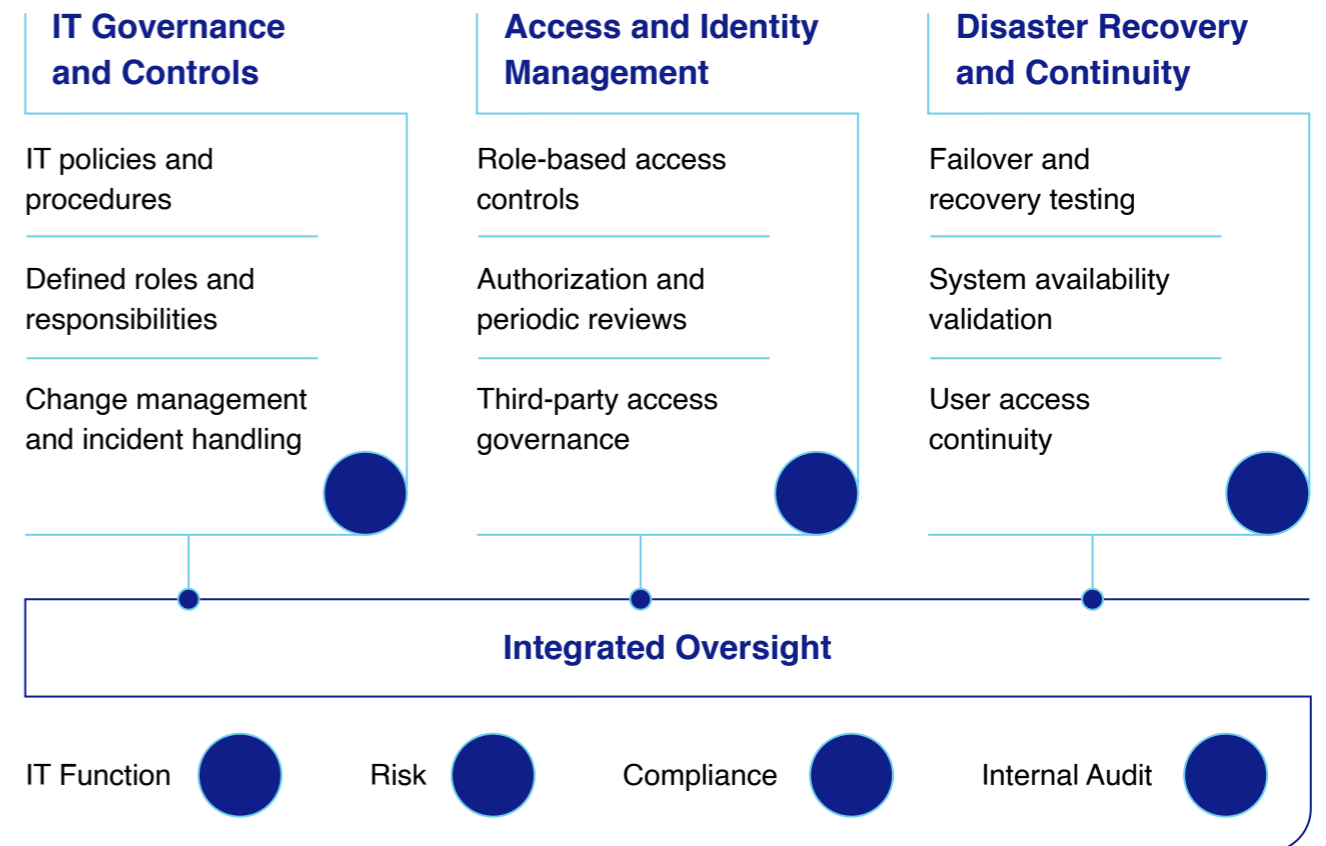
Mahmoud Rajab
Vice President, Information Technology



Change management processes ensure that system and application changes are appropriately documented, tested, approved, and monitored prior to deployment. This disciplined approach reduces operational risk, supports system stability, and ensures that technological changes remain aligned with business and risk considerations. Reporting and analytics capabilities further enhance visibility over system performance and risk indicators, supporting informed management oversight.

Oversight of digital resilience is integrated within KIC's broader governance and risk management framework. Coordination between the IT function, Risk, Compliance, and Internal Audit supports continuous monitoring, issue escalation, and assurance, strengthening the organization's ability to respond to evolving technology, cybersecurity, and operational risks while maintaining resilient, secure, and reliable digital services.

Digital Resilience Framework





HUMAN WELLBEING

EMPLOYEE PROFILE

Workforce Headcount and Gender Composition

KIC's workforce size and gender composition are shaped by HR policies that promote fair employment practices, recruitment, and employment planning. These policies support consistent workforce structuring and ensure that gender representation is monitored as part of broader human capital management and ethical employment principles.

Category	2023	2024	2025
Total headcount	122	119	116
Male (%)	66	66	69
Female (%)	34	34	31

Gender Distribution by Employee Category

Gender representation across employee categories reflects KIC's role-based workforce structure and merit-based employment practices. Monitoring gender distribution by category supports oversight of representation across different levels of responsibility, in line with recruitment, promotion, and workforce planning procedures.

Category	Women (%)	Men (%)
Leadership	18	82
Managerial	31	69
Associate	25	75
Operational	62	38

”

Our people remain central to how KIC delivers on its objectives. During the year, Human Resources focused on developing clear career pathways, supporting employee wellbeing, and encouraging open communication across the organization. By integrating ESG considerations into talent development, performance management, and engagement initiatives, employees are better equipped to contribute to an inclusive, responsible, and sustainable workplace.



Lulwa Mishari AlFouzan

Vice President, Human Resources







Age Group Distribution by Employee Category

KIC's workforce age profile reflects the application of structured recruitment, succession planning, and role allocation practices across employee categories. Monitoring age distribution by category supports workforce continuity, knowledge transfer, and alignment of human capital planning with organizational requirements.

Category	Age Group	Percentage (%)
Executive	Above 50	3
	30-50	12
Leadership	Above 50	1
	30-50	27
Managerial	Above 50	12
	30-50	5
Associate	Above 50	8
	30-50	8
Operational	Above 50	2
	30-50	2
Total		100

Most Represented Expatriate Nationalities

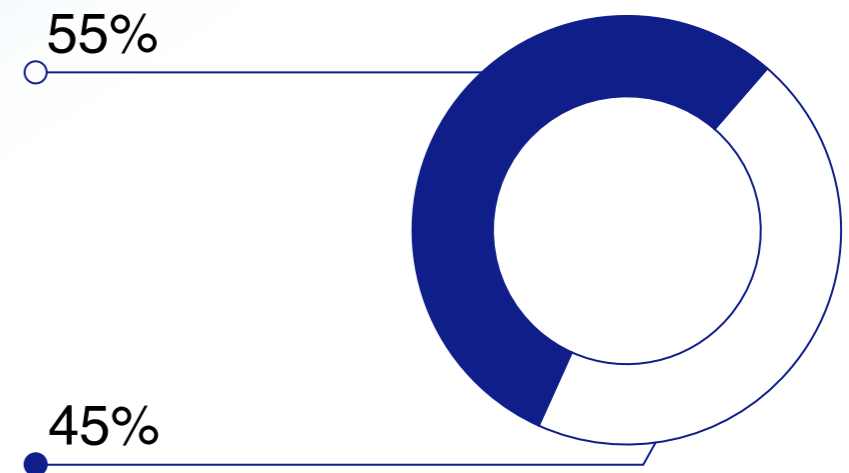
The expatriate workforce at KIC includes employees of several nationalities. The table below highlights the most represented expatriate nationalities over the reporting period, reflecting workforce composition trends.

Nationality (%)	2023	2024	2025
 India	17	14	12
 Jordan	10	11	9
 Egypt	9	9	7
 Lebanon	5	5	4
 Syria	4	4	3
 Others	55	57	65

KIC applies Kuwaitization requirements as part of its workforce planning and recruitment framework, ensuring alignment with national employment policies and regulatory expectations. Priority is given to attracting, developing, and retaining Kuwaiti talent across roles, while expatriate hiring is applied selectively to address specific skill and experience requirements that support operational continuity and business needs. This approach enables a balanced workforce structure that supports national objectives.

Employees Nationality Composition

- Kuwait
- Non-Kuwait

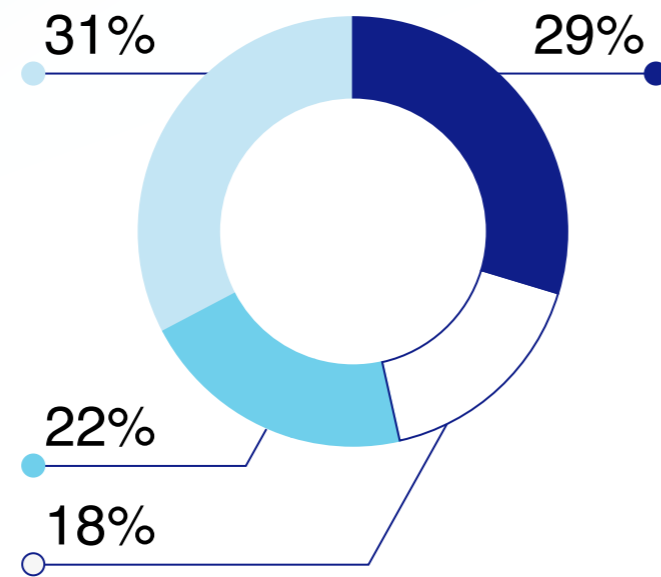


Employee Tenure Distribution

KIC's employee tenure profile reflects workforce stability and the effectiveness of its retention, career development, and succession planning practices. Employment policies and performance management procedures are designed to support long-term employee engagement, knowledge continuity, and the progressive development of skills and institutional experience across the organization.

Employee Breakdown by Years of Experience

- 0 - 4 Years
- 5 - 9 Years
- 10 - 14 Years
- >15 Years



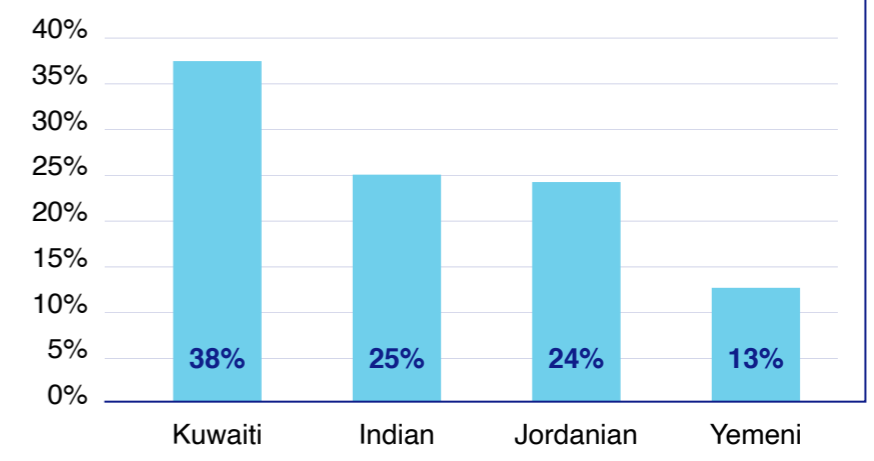
Employee New Hires

New hires reflect the implementation of KIC's workforce planning and recruitment procedures, which define hiring needs based on approved manpower requirements and role specifications. Gender distribution among new hires is monitored to ensure alignment with employment policies and consistent application of hiring practices.

Category	2023	2024	2025
Total New Hires	6	1	9
Male (%)	67	0	78
Female (%)	33	100	22



New Hires by Nationality



Turnover Rate

Employee turnover trends reflect the effectiveness of KIC's employment practices, workforce stability measures, and employee engagement arrangements. Monitoring turnover by gender supports oversight of retention patterns and informs workforce planning and succession considerations.

Turnover (%)	2023	2024	2025
Male Employees	4	2.5	3.4
Female Employees	2	1.7	6.8

BENEFITS AND WELFARE

Health and Medical Benefits



KIC provides health insurance coverage to employees, which includes an annual medical check-up as part of the benefits package. This coverage supports preventive healthcare and promotes employee wellbeing through regular health monitoring.

Career Development and Knowledge Transfer



Employee career development plans are implemented to support professional growth and capability building across roles. In parallel, knowledge transfer practices are embedded within retirement planning and employee exit processes to ensure continuity of institutional knowledge and minimize operational disruption.

Performance Management and Recognition



KIC conducts an annual performance appraisal review to assess employee performance. Performance outcomes inform development discussions and reward considerations. In addition, the Excellence Award Program operates independently from the formal performance management framework and is designed to recognize employees who demonstrate exceptional effort, initiative, or successful practices beyond their defined performance objectives. The program aims to reinforce a culture of accountability, innovation, and high performance across the organization.

Employee Engagement and Feedback



During the reporting year, KIC launched an employee engagement and happiness survey to better understand employee experience and workplace satisfaction. The organization also conducts periodic HR surveys and health insurance benefits surveys to evaluate service effectiveness and identify opportunities for improvement based on employee feedback.

Financial and Allowance Benefits



These benefits form part of the overall compensation and welfare framework designed to support employee retention and satisfaction. In addition to base remuneration and standard allowances, eligible employees receive an annual travel ticket allowance, supporting personal and family travel needs in line with employment terms and conditions.

Maternity Leave



KIC provides maternity leave in accordance with applicable employment regulations and internal human resources policies. During the reporting period, three female employees took maternity leave, all of whom have returned to work within the same year, and all remained employed 12 months after their return, reflecting full return-to-work and retention outcomes for maternity leave cases. These practices support workforce continuity while enabling employees to balance family and professional responsibilities.



LEARNING AND DEVELOPMENT

KIC's learning and development approach focuses on building role-relevant technical capabilities across core functions including investment, treasury, capital markets, risk, and audit, while strengthening leadership competencies and ensuring consistent delivery of mandatory compliance training. The training function operates through a dedicated Training and Development Unit that oversees training nominations, coordinates delivery logistics, and monitors participation and completion across departments.

KIC maintains a structured digital learning environment through its internal training portal, which serves as a centralized platform for accessing policies, e-learning content, training calendars, and learning records. This platform supports standardized delivery, facilitates monitoring of training participation, and enables employees to engage with learning resources in a flexible and self-paced manner.

Training Needs Identification and Annual Planning

01

KIC utilizes an annual training plan to translate organizational and departmental capability needs into scheduled training courses and development activities. Training requirements are identified and allocated by department and function, ensuring that learning priorities are embedded across both business and support functions rather than concentrated in a single area. The annual plan also integrates ESG-related learning across multiple functions, reflecting KIC's approach to sustainability literacy as a cross-cutting organizational capability rather than a standalone topic.

Training delivery follows a blended learning model that combines in-house programs and e-learning modules. This approach supports continuity of learning, improves accessibility, and reduces reliance on physical attendance while maintaining coverage of both technical and behavioral competencies. To support this model, KIC maintains a licensed digital learning solution that provides access to standardized course libraries, Arabic and English content, and administrative support, enabling scalable and consistent delivery across the organization.

Mandatory Regulators Training Requests

02

As part of its mandatory training framework, KIC developed structured AML and CFT training materials covering key financial crime concepts and control requirements. The training addresses distinctions between money laundering and terrorist financing, risk-based compliance approaches, customer identification and verification processes, and suspicious transaction identification and reporting expectations, supporting regulatory compliance and risk awareness across relevant functions.

”

Capability development is essential to sustaining performance in a dynamic investment environment. The Training and Development function focuses on equipping employees with role-relevant skills, regulatory awareness, and ESG understanding through structured learning pathways. By aligning learning priorities with business needs and sustainability objectives, training supports informed decision-making and long-term organizational effectiveness.



Asmaa Musaad Altabtabaie
Assistant Vice President, Training and Development

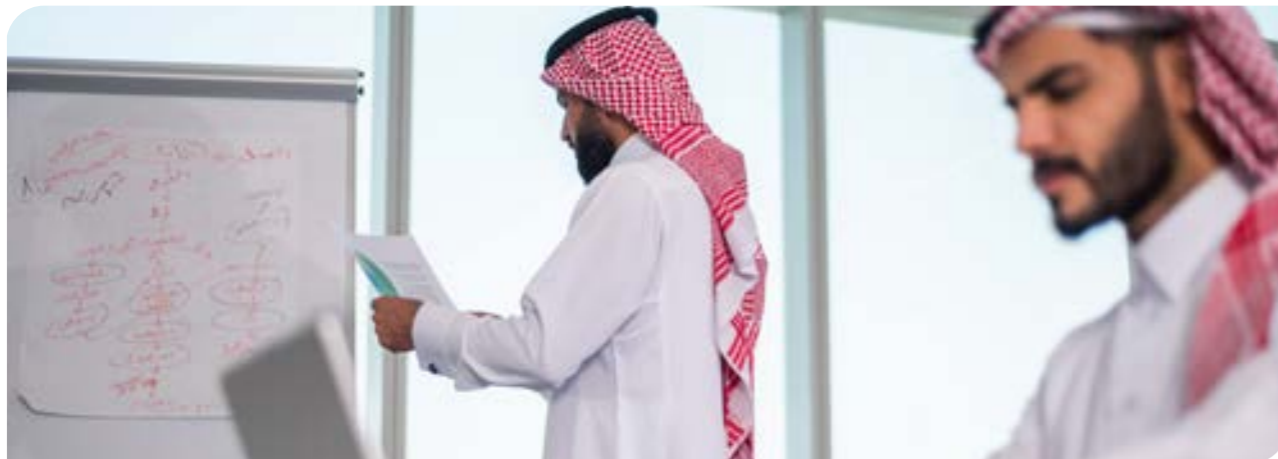
Sustainable Finance and ESG Capacity Building**03**

KIC delivered an ESG fundamentals training session in December 2025 aimed at establishing a common understanding of ESG concepts across the organization. The session covered the rationale and relevance of ESG, key regulatory and reporting frameworks, and the role of governance, ratings, and disclosures within the financial sector.

The content also referenced the local regulatory environment and disclosure expectations applicable to listed companies in Kuwait, supporting internal readiness for evolving ESG reporting requirements and stakeholder expectations.

**Leadership Development and People Capability****04**

The training plan places strong emphasis on leadership development, including capabilities related to leading change, managing functional teams, developing team performance, business communication, and effective planning and execution. This structured focus supports the development of leadership depth across roles and contributes to improved organizational effectiveness and accountability.

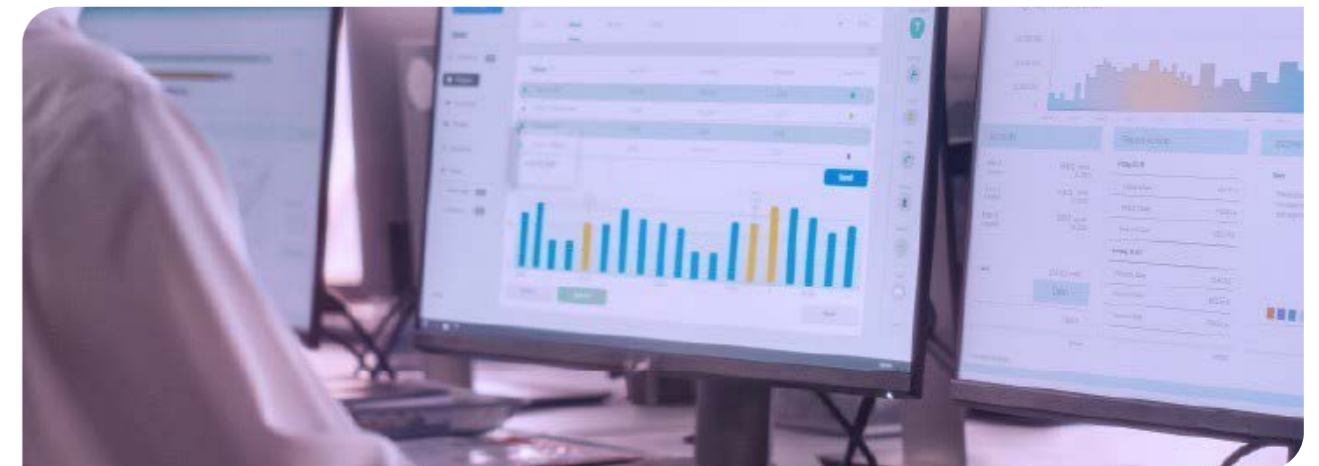
**Digital Skills and Fintech Learning Series****05**

KIC places increasing focus on digital skills development in response to the evolving financial services landscape. As part of this approach, the Company delivers structured learning content covering digital innovation, fintech, and emerging technologies relevant to investment and financial operations. This includes awareness and capability-building sessions on artificial intelligence, data-driven decision-making, and technology-enabled productivity, supporting employees' readiness to engage with digital transformation and innovation initiatives across the organization.

Looking ahead, KIC is planning to increase awareness-building content related to artificial intelligence and its implications for investment and financial services. Planned initiatives position AI as a strategic and board-level topic, addressing global trends, emerging investment themes, and the potential integration of AI-driven approaches within investment analysis and decision-making processes.

**Technical Investment and Analytical Skills****06**

Technical learning aligned with KIC's core business forms a key component of the training portfolio. This includes programs related to investment management, bonds and fixed-income instruments, liquidity management, financial statement analysis, and data and analytics capabilities. These initiatives are designed to strengthen analytical depth, enhance product knowledge, and support informed investment decision-making, client servicing, and performance monitoring.

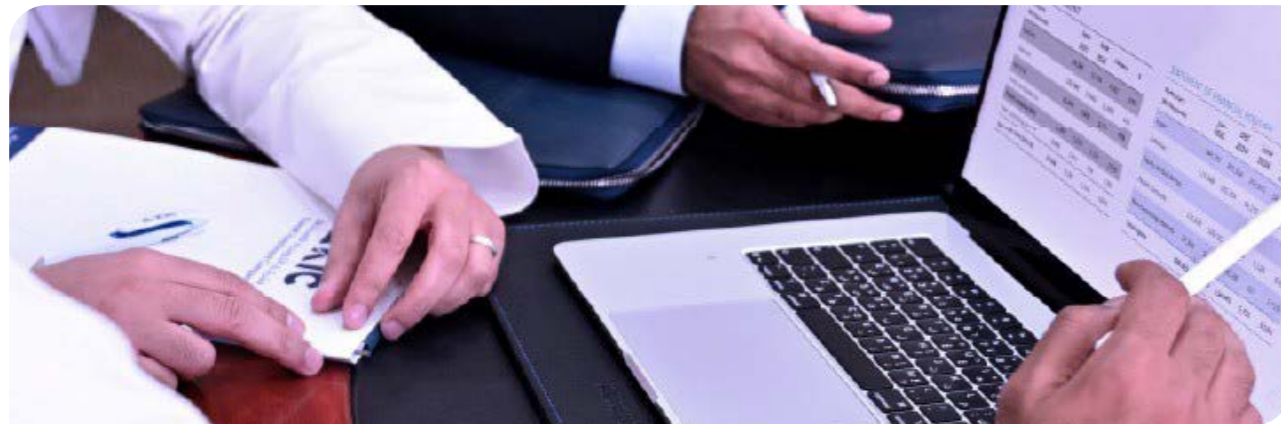


Learning Measurement and Reporting Alignment

07

KIC tracks learning activities through its annual training plan and digital learning environment, enabling consolidated monitoring of participation, course completion, and execution status at the departmental level.

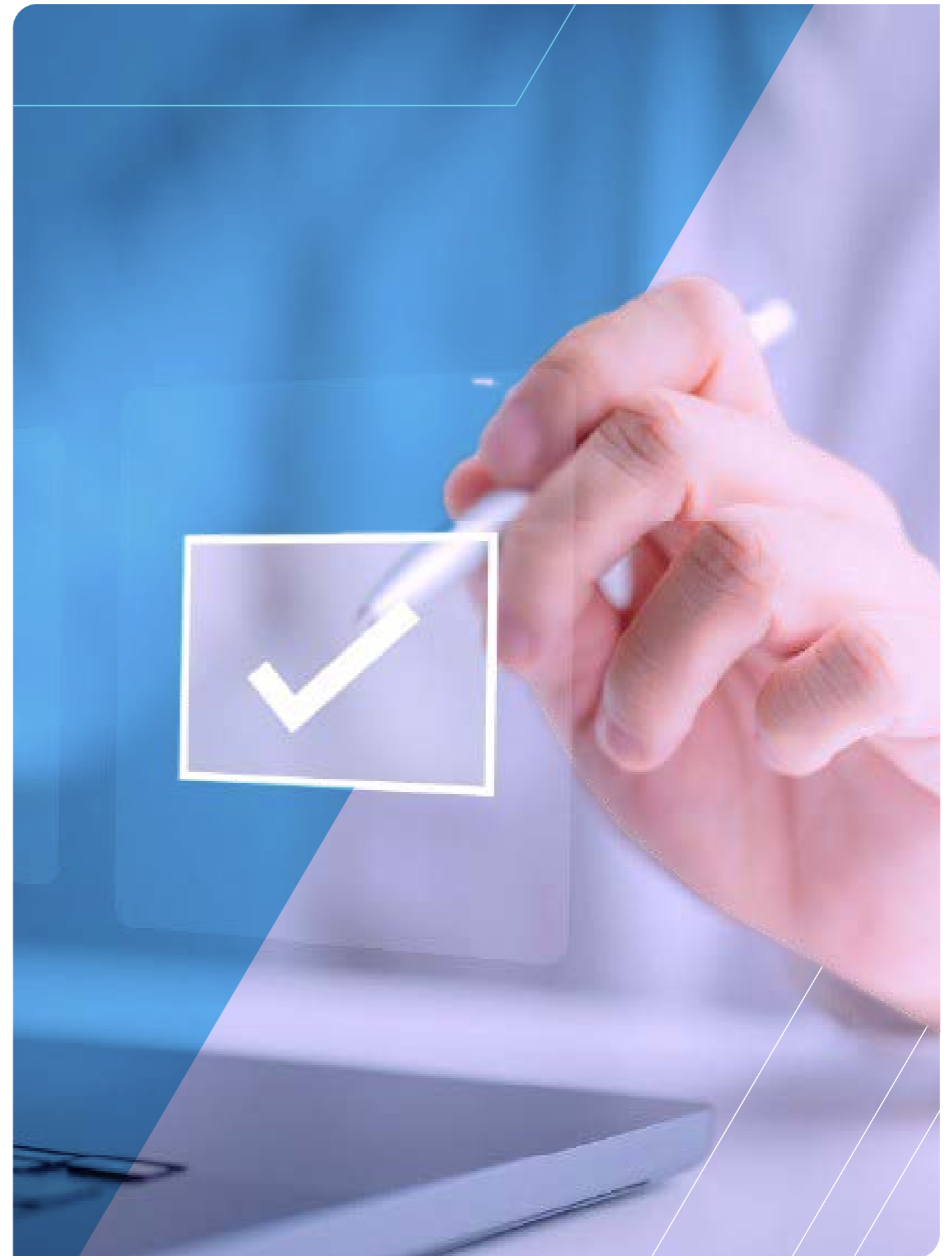
During the reporting year, average training hours reached 6 hours per employee, reflecting steady participation across mandatory, technical, and development-focused programs. Ongoing tracking of completion rates, functional coverage, and learning delivery supports alignment with disclosure requirements and provides a foundation for strengthening future reporting on training effectiveness and employee development outcomes.



University Student Internships and Early Career Development

08

KIC supports early talent development through internship and exposure opportunities for university students, providing practical learning experiences aligned with the Company’s core business activities. These initiatives aim to bridge academic learning with professional practice, support employability, and contribute to building a future talent pipeline for the financial sector. Internship programs are designed to expose students to real-world investment, finance, and corporate functions, while enabling the Company to identify and attract high-potential candidates for future hiring needs.





SOCIAL IMPACT

SOCIAL IMPACT

In 2025, KIC continued to implement a structured approach to community engagement and social responsibility, focused on education, youth empowerment, financial literacy, public health awareness, and employee volunteerism. These initiatives are delivered through partnerships, sponsored programs, and direct employee participation, supporting Kuwait Vision 2035. KIC's financial operations do not involve activities that pose material adverse impacts on local communities. Community initiatives are therefore designed as proactive contributions to social development, aimed at delivering positive social value and supporting community wellbeing.

During the reporting period, KIC implemented community educational and volunteering initiatives that resulted in broad participation outcomes and reach. Employee volunteering amounted to approximately 79 hours, delivered through Ramadan community initiatives, financial literacy workshops, and corporate and community sports activities, with participation from more than 32 employees across the Company. These initiatives reached a diverse group of beneficiaries, including students, families, and community members, through education, health awareness, and inclusive community programs, supporting social engagement and community well-being beyond the Company's operations.

32+ Employee Volunteers

79+ Total Volunteering Hours

Community initiatives are selected based on alignment with KIC's strategy, relevance to national priorities, expected social impact, and opportunities for employee engagement. Delivery is supported through collaborations with public institutions and educational entities, including Kuwait University and the Ministry of Health, enabling initiatives to leverage institutional expertise and respond to identified community needs.

KIC monitors its community and CSR initiatives through internal tracking mechanisms that capture volunteering hours, participation levels, beneficiary reach, and qualitative feedback. Program outcomes are reviewed internally to assess effectiveness and inform future initiatives. Through this approach, community engagement and social responsibility are integrated into KIC's broader sustainability strategy, reinforcing the Company's role as a responsible financial institution that invests in people, skills, and community well-being alongside its core business activities.

Corporate Social Value

Dimension	Decision and Governance Use
CSR Focus Areas	Education and financial literacy, youth empowerment and innovation, public health awareness, employee well-being, community engagement
Delivery Channels	Strategic partnerships, memoranda of understanding, sponsored programs, employee volunteering initiatives, awareness activities
Key Stakeholders	Employees, students, youth, families, educational institutions, public sector entities, local communities
Partnerships	Kuwait University, Ministry of Health, Central Blood Bank, Union of Investment Companies
Employee Engagement	Volunteering, participation in educational workshops, community initiatives, and sports activities
Monitoring Metrics Governance and Oversight	Volunteering hours, participation and reach by initiative, qualitative feedback Internal review of initiatives, alignment with strategy and national priorities, compliance and ethical standards

INITIATIVES AND VOLUNTEERING

Community Health, Wellbeing, and Active Lifestyles

01

KIC implemented multiple initiatives in 2025 aimed at promoting physical health, wellness awareness, and inclusive community participation. These initiatives leveraged sports and recreational activities as accessible platforms to engage employees, students, and the wider community.

Ramadan Padel Tournament

02

KIC organized the fourth edition of its annual Ramadan padel tournament in cooperation with the Union of Investment Companies. The tournament brought together 40 teams and 80 players representing the investment, banking, oil, insurance, and telecommunications sectors. Hosted at Masaha courts in the Shuwaikh Industrial Area, the initiative promoted physical activity and cross-sector interaction while reinforcing principles of fair competition, teamwork, and inclusivity.



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Community engagement at KIC focuses on participation, learning, and shared impact. During the year, CSR and volunteering initiatives provide employees with opportunities to contribute their time and skills to activities that support education, innovation, and social awareness. These efforts reflect KIC's approach to creating social value through active involvement and meaningful partnerships.



Dalal Jasem AlMudhaf

Assistant Vice President, Public Relations and Media Department

Sponsorship of KU RUN Promoting Health Awareness and Community Participation 03

The Company sponsored Kuwait University's 2025 KU RUN race at the Shadadiya campus, attracting approximately 3,000 participants from within the university and the wider community. The five-kilometer race encouraged active lifestyles and raised public awareness of health and wellness across different age groups, while strengthening collaboration between the private sector and educational institutions.



Public Health Support and Preventive Awareness 04

KIC complemented its sports and wellness initiatives with targeted health-focused programs aimed at supporting public health systems, preventive awareness, and community education.

Employee Blood Donation Drive Supporting Public Health and Volunteerism 05

The Company organized its annual employee blood donation drive at its headquarters in collaboration with the Central Blood Bank. The initiative recorded participation from more than 45 employees, supporting the national blood supply and reinforcing a culture of volunteerism and social solidarity within the workforce.



Ministry of Health Partnership on Public Health Awareness 06

In 2025, KIC signed a Memorandum of Understanding with the Ministry of Health to support the implementation of targeted health awareness initiatives aligned with national public health priorities. The agreement establishes a structured cooperation framework covering awareness campaigns, educational lectures, participation in health events, and potential joint research initiatives.



Education, Youth Empowerment, and Talent Development

07

Education and youth development remained a core pillar of KIC's social responsibility approach in 2025, with a focus on employability, applied learning, and early exposure to professional and scientific fields.

Kuwait University Talent Development Partnership

08

The Company formed a partnership with Kuwait University to foster cooperation in human and community development. The agreement focuses on student training programs, applied learning opportunities, joint lectures and workshops in finance, business, and investment, and knowledge exchange initiatives aimed at preparing national talent for entry into the job market.



“Smart Investing” Workshop

09

Following the signing of the MoU, KIC delivered a “Smart Investing” workshop for approximately 70 Kuwait University students during the reporting year. The workshop enhanced financial literacy and introduced students to investment fundamentals, capital markets, and practical financial concepts, supporting career readiness and early exposure to the investment sector.



International Representation of National Talent in Space Sciences and Research

10

KIC supported the international participation of the winning team from the Kuwait Space Hackathon (K-STAR), enabling them to represent the State of Kuwait at the 76th International Astronautical Congress, one of the world's leading platforms for space science and technology.

The winning team participated in global forums and technical sessions, engaging with international space agencies, research institutions, and industry leaders. Their participation included presenting research outputs, exchanging knowledge with global experts, and contributing to discussions on scientific sustainability and space-related solutions relevant to emerging and non-spacefaring countries. The initiative also facilitated dialogue with regional and international stakeholders, supporting exposure to best practices in scientific research, innovation, and institutional collaboration.



Community Engagement, Family Involvement, and Social Solidarity

11

KIC continued to integrate family participation and volunteerism into its community initiatives during 2025 to promote shared social values.



Employee Wellbeing and Active Lifestyle Initiatives

Ramadan and Seasonal Flexible Working Arrangements

During Ramadan, the Company applies flexible working arrangements to support employee wellbeing and maintain work-life balance. This includes adjusted working hours throughout the month, as well as a temporary allowance for up to one hour of delayed attendance during the first three days of the school opening period, supporting employees affected by traffic congestion and family-related commitments.

Employee Padel Activities Supporting Workplace Wellbeing

KIC promotes employee well-being through regular sports and recreational activities that encourage physical health and workplace engagement. The Company organizes weekly padel sessions, each lasting two hours and open to employees at all organizational levels. In addition, KIC hosts an annual internal padel tournament involving 12 to 16 employees from different departments. These activities support an active workplace culture, encourage regular physical activity, and strengthen cross-departmental interaction and teamwork through shared recreational engagement.



Walking Challenge Encouraging Daily Physical Activity

In 2025, KIC launched the Walking Challenge as an employee wellness initiative aimed at encouraging healthier and more active habits during working hours. The initiative allows employees to complete 5,000, 7,000, or 10,000 steps once per month during the workday, promoting regular movement and physical well-being. Participation is supported through light incentives, with employees receiving a coffee voucher upon completion, reinforcing positive behavior and sustained engagement in healthy lifestyle practices.



“Grow a Seed”

Ramadan Initiative: Supporting Family Engagement and Community Solidarity

12

During the Holy Month of Ramadan, KIC implemented the “Grow a Seed” initiative, engaging employees and their children in community volunteering activities. The initiative included the distribution of iftar meals at Kuwait International Airport and land borders in coordination with relevant authorities, promoting social responsibility while reinforcing a culture of volunteerism across the Company.



Local Procurement

KIC’s procurement activities are fully concentrated within the local market. During the reporting period, 100% of procurement spend was sourced from local suppliers, reflecting the Company’s operational model and focus on supporting the economy. Procurement is primarily related to office operations, and administrative requirements, all of which are fulfilled through locally established vendors.

By sourcing from local suppliers, KIC contributes to local economic activity, supports domestic service providers, and fosters partnerships with national businesses. This approach aligns with national development priorities and promotes KIC’s role in creating long-term local value through responsible procurement practices.

100% Local Procurement Spend

A large, gnarled tree with green foliage stands in a sandy desert landscape under a clear blue sky. The image is partially covered by a dark blue diagonal overlay on the left side. A white geometric shape, resembling a stylized house or a large letter 'A', is outlined in white on the right side of the image. The text 'CLIMATE RESILIENCE' is written in white, bold, uppercase letters on the dark blue background.

CLIMATE RESILIENCE

ENERGY AND GHG EMISSIONS

KIC’s energy consumption and greenhouse gas emissions arise primarily from its office-based operations and limited direct fuel use. Electricity consumption is associated with leased office premises and is estimated using a proportional allocation methodology based on occupied floor area. KIC occupies approximately 4,680 m² within a building with a total area of 48,850 m², and its share of electricity consumption is calculated accordingly to ensure consistency and comparability across reporting periods.

Scope 1 emissions relate exclusively to petrol consumption from vehicles directly owned by KIC, while Scope 2 emissions are derived from estimated electricity consumption associated with office operations. Scope 3 emissions are calculated based on employees’ business travel (Category 6), reflecting the Company’s operational profile and material emission sources. Total emissions and emissions intensity are calculated based on these defined boundaries to support transparent tracking of performance and year-on-year comparison.

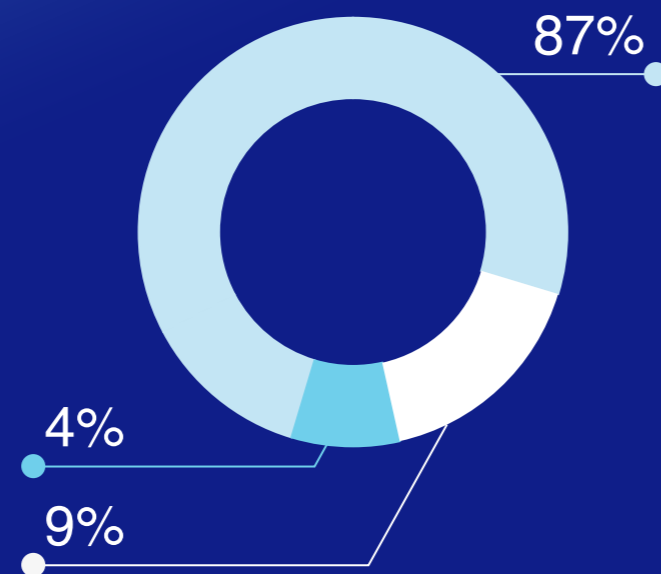
Scope 2 emissions account for the majority of total emissions in 2025, reflecting the Company’s energy consumption profile. Scope 1 and Scope 3 emissions contribute a smaller share, with Scope 3 limited to business travel.

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Environmental responsibility at KIC is reflected in how the workplace operates daily. The Administrative department focuses on measures that reduce resource use, promote responsible waste management, and encourage environmentally conscious behaviors among employees. Through these efforts, the workplace continues to support sustainability objectives in a way that is measurable, accessible, and embedded into daily operations.

Total Emissions Breakdown (2025)

- Scope 1
- Scope 2
- Scope 3

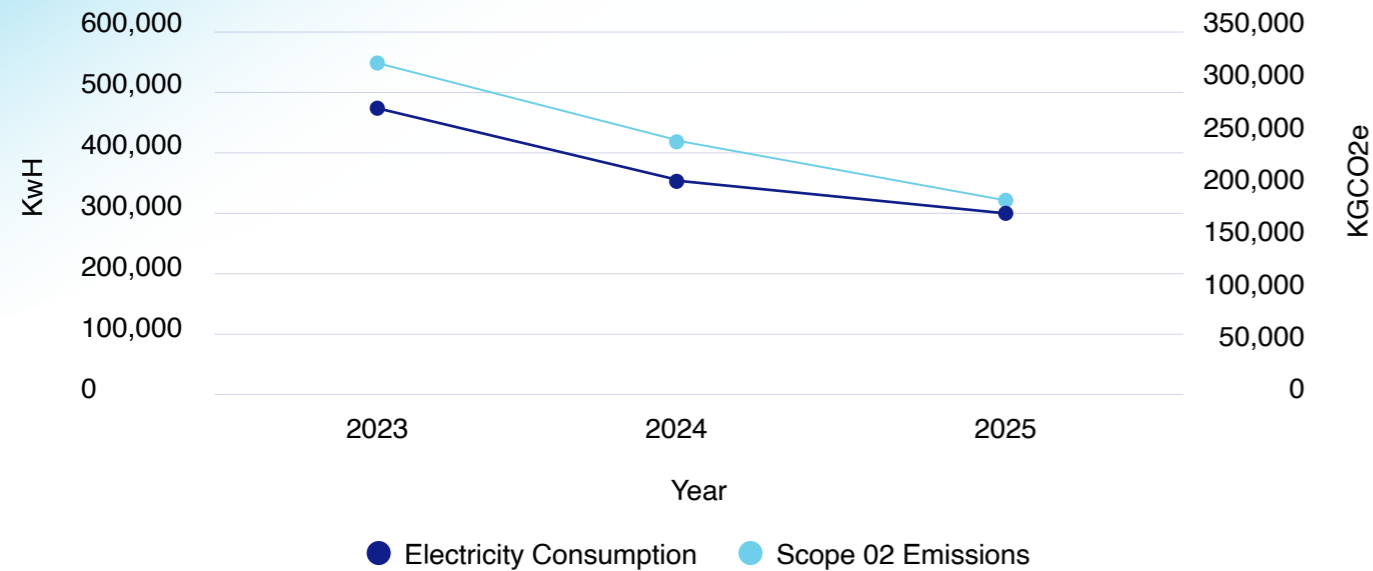


Qumashah Saad Alibrahim

Vice President, Administrative Affairs Department

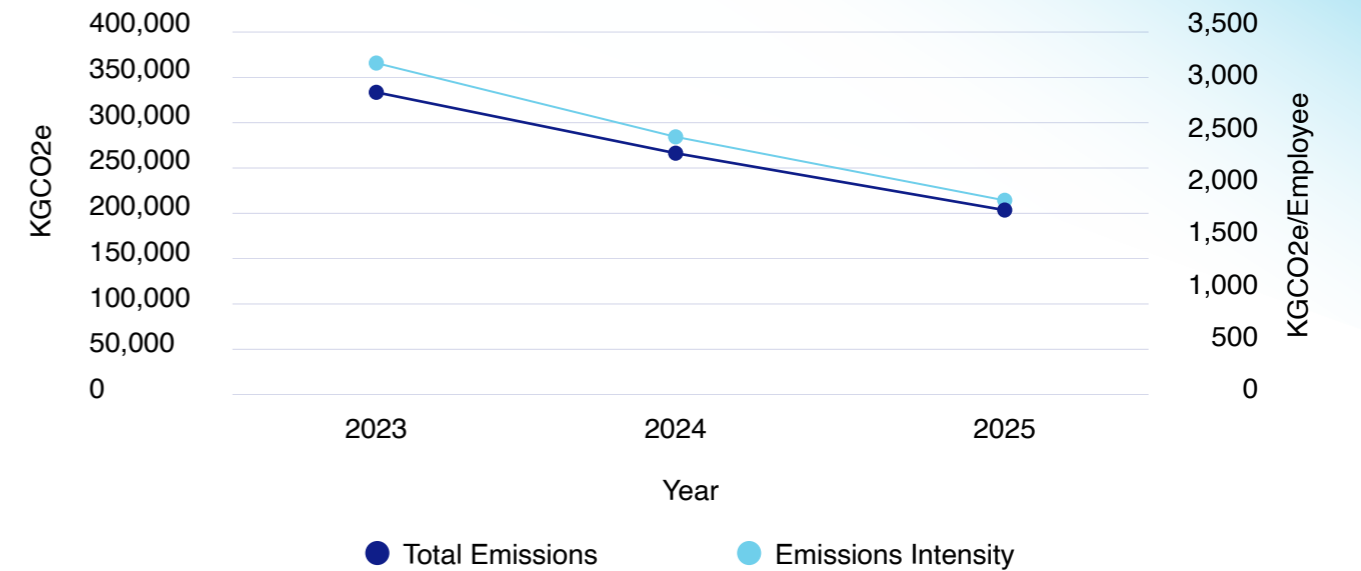
Electricity consumption and Scope 2 emissions have both declined steadily from 2023 to 2025. In 2025, Scope 2 emissions accounted for 87% of total GHG emissions, remaining the largest component of KIC's emissions profile. This trend reflects ongoing efforts to enhance energy efficiency and optimize operational energy use.

Electricity Consumption and Scope 2 Trend



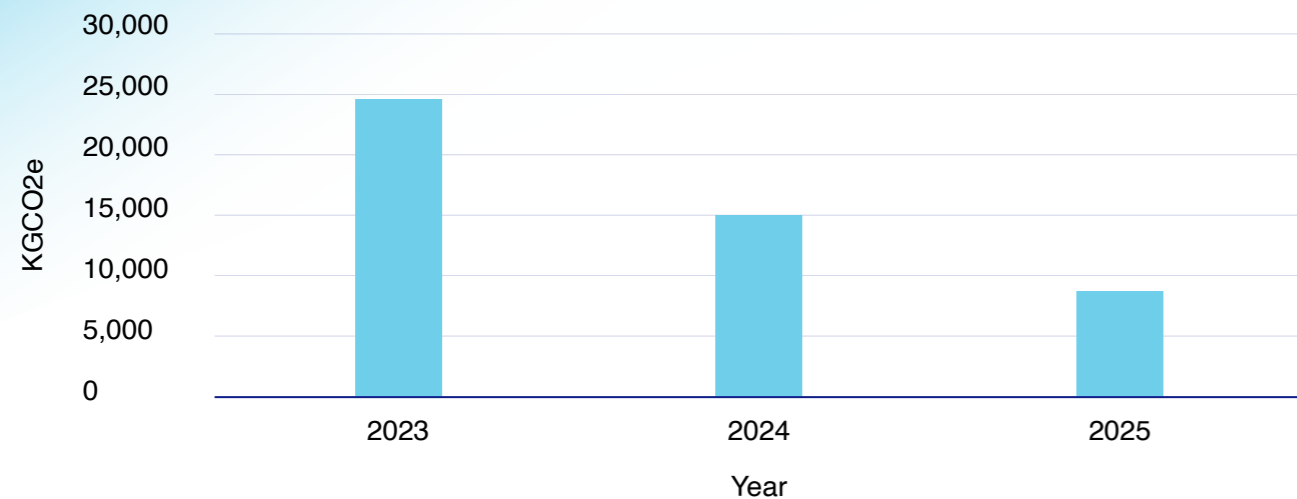
Total emissions and emissions intensity per employee have decreased consistently over the reporting period. In 2025, total GHG emissions amounted to 205,792 kgCO2e, while emissions intensity reached 1,774 kgCO2e per employee. This demonstrates improved operational efficiency and progress in reducing emissions relative to workforce size.

Total Emissions and Intensity Trend



Scope 3 emissions, limited to business travel, have decreased over the three-year period. This reduction reflects the optimization of travel-related activity.

Scope 3 Emissions



WASTE MANAGEMENT

KIC manages waste generated from office-based operations with a focus on minimization and responsible handling. Waste streams primarily consists of paper, limited plastic waste, and electronic waste arising from IT equipment renewal and maintenance.

During the reporting year, total paper waste generated from office operations amounted to approximately 1,000 kg, reflecting routine administrative activities. Plastic waste generation was limited to 84 kg, mainly associated with single-use water bottles during part of the year.

“
In December 2025, KIC discontinued the use of single-use plastic water bottles and transitioned to reusable bottles across the office, reducing plastic waste generation going forward and supporting waste reduction at source.
”



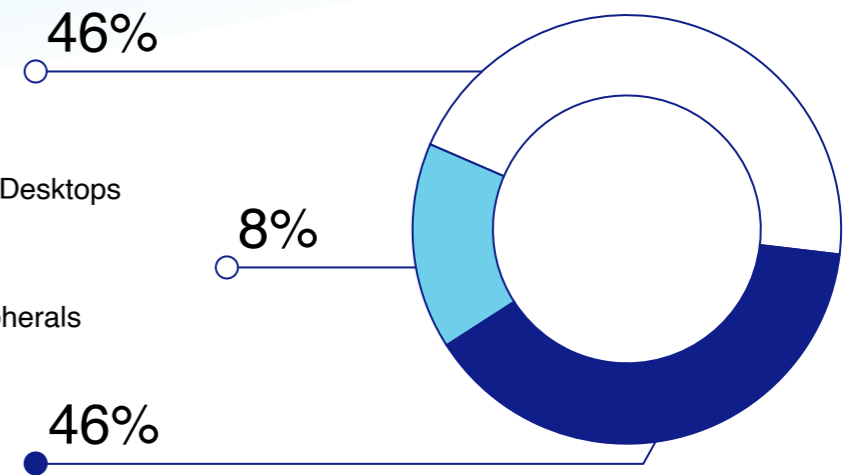
Waste Generated Breakdown

Category	2024	2025	% Change
Paper Waste (Kg)	1,010	1,000	-1.0%
Plastic Waste (Kg)	104	84	-19.2%

Electronic waste generated during the reporting period totaled approximately 65 kg, including decommissioned laptops and desktops (around 30 kg), printers, monitors, and other IT peripherals (around 30 kg), and a small quantity of networking equipment such as switches and routers (less than 5 kg). Given the sensitivity and environmental risks associated with e-waste, KIC applies structured controls to ensure responsible handling and disposal.

E-Waste Breakdown

- Decommissioned Laptops and Desktops
- Networking Equipment
- Printers, Monitors, and IT Peripherals



E-waste management follows a hierarchy that prioritizes repair, refurbishment, and life extension to avoid premature disposal. Where feasible, KIC utilizes original equipment manufacturer trade-back or buy-back programs to ensure equipment is transferred through certified and environmentally responsible channels. Serviceable equipment is refurbished and resold through controlled processes managed by the administration function, supporting reuse and circular economy outcomes. Prior to any transfer or disposal, all devices undergo secure data sanitization, including data wiping and, where required, physical removal of data-bearing components. Disposal activities are documented, with records maintained for each batch to ensure traceability and accountability.

E-Waste Management Approach

Through these practices, KIC aims to reduce waste generation, limit landfill disposal, and promote responsible resource use within its office operations, while continuously identifying opportunities to foster waste reduction in future reporting periods.

01 | Repair and Life Extension

IT equipment is assessed for repair and continued use to avoid premature disposal and extend asset lifespan.

02 | Manufacturer Trade-Back and Buy-Back

Where available, original equipment manufacturer trade-back or buy-back programs are used to channel equipment into certified and environmentally responsible recovery systems.

03 | Refurbishment and Reuse

Serviceable devices are refurbished and resold through controlled processes managed by the administration function, supporting reuse and circular economy outcomes.

04 | Secure Data Sanitization

Prior to any transfer or disposal, all devices undergo full data sanitization, including data wiping and, where required, physical removal of data-bearing components.

05 | Controlled Disposal and Documentation

Disposal activities are conducted through approved channels, with records maintained for each batch to ensure traceability and accountability.

WATER MANAGEMENT

KIC's water consumption is associated exclusively with its office-based operations within leased premises. Similar to electricity consumption, water utility costs are included as a lump sum within the office rental agreement. Water consumption is estimated using the same proportional allocation methodology applied for electricity, based on occupied floor area representing approximately 10% of total building consumption across 4,680 square meters of office space.

In parallel, KIC implements water efficiency measures within its offices, including replacing conventional water faucets with electronic faucets to reduce water consumption. These measures complement broader efficiency initiatives, such as digitization and paperless communication, supporting responsible resource use across office operations.

Based on the adopted consumption methodology, water use for 2025 was estimated at 66,555 gallons, reflecting the Company's ongoing efforts to enhance resource efficiency across its operations.

CLOSING STATEMENT

This report outlines KIC's approach to integrating sustainability considerations across its operations, governance frameworks, risk management processes, and investment activities during 2025. The disclosures reflect how environmental, social, and governance factors are considered within the Company's operating model, oversight structures, and decision-making practices, in alignment with regulatory expectations and national development priorities.

Throughout the reporting period, KIC continued to advance structured governance and control mechanisms that support accountability, transparency, and effective risk identification and management. Sustainability-related risks and opportunities are considered within the Company's broader risk management framework, while social and environmental considerations are addressed in a manner proportionate to KIC's office-based operations and investment profile.

From an investment perspective, KIC recognizes the importance of responsible capital allocation and long-term value creation. Sustainability considerations are increasingly relevant to investment analysis, portfolio oversight, and market engagement, supporting prudent decision-making and resilience across market cycles.

Looking ahead, KIC will continue to refine its sustainability practices, enhance data quality, and further integrate ESG considerations within governance, risk management, and investment processes. These efforts support responsible business conduct, informed decision-making, and sustainable value creation for stakeholders over the long term.





APPENDIX

GRI CONTENT INDEX



For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of Use Kuwait Investment Company has reported in accordance with the GRI Standards for the period 1/1/2025 to 31/12/2025

GRI 1 Used GRI 1: Foundation 2021

GRI Standard (General Disclosures)	Disclosure	Page Number and/or Direct Answer	Omission	
			Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organizational details	About KIC (Pages 15-32)		
	2-2 Entities included in the organization's sustainability reporting	About this Report (Pages 3-4)		
	2-3 Reporting period, frequency and contact point	About this Report (Pages 3-4)		
	2-4 Restatements of information	About this Report (Pages 3-4)		
	2-5 External assurance	This report has not been externally assured		
	2-6 Activities, value chain and other business relationships	About KIC (Pages 15-32)		
	2-7 Employees	Human Wellbeing (Pages 67-82)		
	2-8 Workers who are not employees	Human Wellbeing (Pages 67-82)		
	2-9 Governance structure and composition	Ethical Stewardship (Pages 43-54)		
	2-10 Nomination and selection of the highest governance body	Ethical Stewardship (Pages 43-54)		
	2-11 Chair of the highest governance body	Ethical Stewardship (Pages 43-54)		
	2-12 Role of the highest governance body in overseeing the management of impacts	Ethical Stewardship (Pages 43-54)		
	2-13 Delegation of responsibility for managing impacts	Ethical Stewardship (Pages 43-54)		
	2-14 Role of the highest governance body in sustainability reporting	Ethical Stewardship (Pages 43-54)		
	2-15 Conflicts of interest	Ethical Stewardship (Pages 43-54)		
	2-16 Communication of critical concerns	Ethical Stewardship (Pages 43-54)		

GRI Standard (General Disclosures)	Disclosure	Page Number and/or Direct Answer	Omission	
			Reason	Explanation
	2-17 Collective knowledge of the highest governance body	Ethical Stewardship (Pages 43-54)		
	2-18 Evaluation of the performance of the highest governance body	Ethical Stewardship (Pages 43-54)		
	2-19 Remuneration policies	Ethical Stewardship (Pages 43-54)		
	2-20 Process to determine remuneration	Ethical Stewardship (Pages 43-54)		
	2-21 Annual total compensation ratio	Omitted	Confidentiality Constraints	Omitted due to employee privacy and personal data protection considerations. KIC maintains fair compensation policies and practices across its workforce.
	2-22 Statement on sustainable development strategy	Sustainability Strategy (Pages 35-42)		
	2-23 Policy commitments	Policies and Procedures (Pages 51-54)		
	2-24 Embedding policy commitments	Policies and Procedures (Pages 51-54); Sustainability Strategy (Pages 35-42)		
	2-25 Processes to remediate negative impacts	Sustainability Strategy (Pages 35-42)		
	2-26 Mechanisms for seeking advice and raising concerns	Policies and Procedures (Pages 51-54)		
	2-27 Compliance with laws and regulations	Policies and Procedures (Pages 51-54)		
	2-28 Membership associations	Certifications and Associations (Page 32)		
	2-29 Approach to stakeholder engagement	Stakeholder Engagement (Pages 39-40)		
	2-30 Collective bargaining agreements	Omitted	Legal Prohibitions	Collective bargaining agreements are not legally prohibited in the country of operations

GRI Standard (General Disclosures)	Disclosure	Page Number and/or Direct Answer	Omission	
			Reason	Explanation
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Strategy (Pages 35-42)		
	3-2 List of material topics	Material Topics (Pages 41-42)		
Tackling Climate Change				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42)		
GRI 102: Climate Change 2025	102-3 Just transition	Climate Resilience (Pages 99-106)		
	102-4 GHG emissions reduction targets and progress	Climate Resilience (Pages 99-106)		
	102-5 Scope 1 GHG emissions	Climate Resilience (Pages 99-106)		
	102-6 Scope 2 GHG emissions	Climate Resilience (Pages 99-106)		
	102-7 Scope 3 GHG emissions	Climate Resilience (Pages 99-106)		
	102-8 GHG emissions intensity	Climate Resilience (Pages 99-106)		
	102-9 GHG removals in the value chain	Climate Resilience (Pages 99-106)		
	102-10 Carbon credits	Omitted	Not Applicable	The Company does not currently participate in carbon credit markets and does not purchase, generate, sell, or retire carbon credits.
Diversity and Inclusion; Learning and Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42)		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Material Topics (Pages 41-42)		
	405-2 Ratio of basic salary and remuneration of women to men	Employee Profile (Pages 69-74); Benefits and Welfare (Pages 75-76)		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning and Development (Pages 77-82)		
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development (Pages 77-82)		
	404-3 Percentage of employees receiving regular performance and career development reviews	Learning and Development (Pages 77-82)		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination reported.		

GRI Standard (General Disclosures)	Disclosure	Page Number and/or Direct Answer	Omission	
			Reason	Explanation
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employee Profile (Pages 69-74)		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Profile (Pages 69-74); Benefits and Welfare (Pages 75-76)		
	401-3 Parental leave	Benefits and Welfare (Pages 75-76)		
Community Engagement				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42)		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Social Impact (Pages 83-96)		
	413-2 Operations with significant actual and potential negative impacts on local communities	Social Impact (Pages 83-96)		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Local Procurement (Page 96)		
Responsible Governance; ESG Risk Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42)		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Policies and Procedures (Pages 51-54); ESG-Integrated Risk Management (Pages 57-60)		
	205-2 Communication and training about anti-corruption policies and procedures	Policies and Procedures (Pages 51-54); ESG-Integrated Risk Management (Pages 57-60)		
	205-3 Confirmed incidents of corruption and actions taken	Policies and Procedures (Pages 51-54); ESG-Integrated Risk Management (Pages 57-60)		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Policies and Procedures (Pages 51-54); ESG-Integrated Risk Management (Pages 57-60)		
Sustainable Investment and Stewardship				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42); Products and Services (Pages 21-30); Business Strategy (Page 31); ESG-Integrated Risk Management (Pages 57-60)		
Innovation and Technology				
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics (Pages 41-42); Products and Services (Pages 21-30); Business Strategy (Page 31)		

BOURSA KUWAIT INDEX

Metric	Description	Page Number and/or Direct Answer
Environmental Metrics		
Greenhouse Gas (GHG) Emissions (Scope 1 & 2)	Total direct (Scope 1) and energy-indirect (Scope 2) GHG emissions, in tonnes of CO2 equivalent. A core climate metric indicating the company's carbon footprint.	Energy and GHG Emissions (Pages 99-102)
GHG Emissions – Scope 3	Total indirect GHG emissions from the value chain (Scope 3), if significant, such as supply chain or product use emissions. Indicates broader climate impact beyond operations.	Energy and GHG Emissions (Pages 99-102)
Emissions Intensity	GHG emissions intensity, e.g., tonnes CO2 per output unit, revenue, or BOE. Normalizes emissions relative to business size or activity.	Energy and GHG Emissions (Pages 99-102)
Energy Consumption	Total energy used, including direct energy (fuels) and indirect energy (electricity/steam) consumed, in MWh or GJ. Indicates the company's overall energy footprint.	Electricity consumption is estimated as 10% of total building electricity consumption and is reported in the Energy and GHG Emissions section (Pages 99–102).
Energy Intensity	Energy intensity, e.g., energy consumed per unit output or revenue. Measures energy efficiency of operations.	Energy intensity is calculated as estimated electricity consumption divided by total employees, resulting in 2,528 kWh per employee in 2025.
Energy Mix (Renewables %)	Breakdown of energy sources used, including percentage from renewable sources versus fossil fuels. Shows transition to cleaner energy.	No renewable energy sources are currently utilized within the Company's main site of operations.
Water Usage	Total water withdrawn or consumed and water recycled or reclaimed, in cubic meters. Reflects the company's water footprint and conservation efforts.	Water consumption is estimated as 10% of total building water consumption and is reported in the Water Management section (Page 106).
Environmental Policy & Management	Existence of formal environmental management policies and systems, including policies on waste, water, energy, recycling, or energy management systems such as ISO 50001.	A Sustainability Policy is in place with a dedicated environmental pillar, supported by corresponding KPIs and targets that are reviewed periodically.
Climate Governance and Risk Mitigation	Whether the Board or executive management explicitly oversees climate-related risks and opportunities. Indicates if climate change is integrated into governance structures.	Climate-related risks are overseen by the Risk Committee, with emerging environmental and climate-related risks monitored through the Company's enterprise risk management framework and supported by appropriate mitigation measures.
Climate Risk Mitigation Investments	Annual investment, CAPEX, or R&D spend in climate change mitigation or adaptation projects, such as renewable energy, energy efficiency, climate-resilient infrastructure, or low-carbon product development.	No dedicated climate risk mitigation or adaptation investments have been implemented to date due to the Company's office-based operational profile.
Social Metrics		
Employee Turnover	Annual employee turnover rate, typically broken out by employee type such as full-time, part-time, and contractors. Indicates retention and stability of the workforce.	Employee Profile (Pages 69-74)
Gender Diversity (Workforce Composition)	Gender breakdown of employees at different levels, including total workforce, entry/mid-level roles, and senior/executive positions. Shows representation of women across the organization.	Employee Profile (Pages 69-74)

Metric	Description	Page Number and/or Direct Answer
Training and Learning	Average training hours per employee, total investment in training and development, percentage of employees receiving performance/career development reviews, and qualitative summary of key programs.	Learning and Development (Pages 77-82)
Temporary & Contract Workers	Proportion of workforce on non-permanent contracts, including part-time, contractor, or seasonal workers. Indicates reliance on contingent labor.	The Company reported a total workforce of 116 employees, all employed on a full-time permanent basis, with no temporary or contract workers during the reporting period.
Non-Discrimination Policy	Whether the company has a formal policy against discrimination and sexual harassment. Reflects commitment to equal opportunity and a safe workplace.	The Sustainability Policy includes commitments to equal opportunity and non-discrimination and supports a workplace free from discrimination and harassment.
Injury Rate (Health & Safety)	Work-related injury rate, such as Lost Time Injury Frequency Rate (LTIFR), indicating workforce health and safety performance.	No work-related injuries or lost-time incidents were reported during the reporting period (LTIFR = 0).
Occupational Health & Safety Policy	Whether the company has a formal occupational health and/or safety policy in place. Shows systematic management of employee health and safety.	Occupational health and safety commitments are addressed through the Sustainability Policy. Given the office-based nature of KIC's operations, no high-risk occupational hazards have been identified.
Human Rights Policy	Whether the company has a formal human rights policy and whether it extends to suppliers/vendors. Covers commitments to fair labor practices, community impact, and respect for human rights.	Human rights commitments, including fair treatment, equal opportunity, and non-discrimination, are addressed through the Sustainability Policy.
Nationalization (Kuwaitization)	Percentage of the workforce that are Kuwaiti nationals and qualitative information on local hiring initiatives, including direct and indirect local job creation.	Employee Profile (Pages 69-74)
Community Investment	Total investment in community programs and initiatives contributing to social, environmental, or economic development, expressed as a percentage of company revenues where applicable.	Social Impact (Pages 83-96)
Governance Metrics		
Board Diversity	Gender composition of the Board of Directors, including percentage of board seats and board committee chairs held by women versus men.	Governance Structure (Pages 45-50)
Board Independence & CEO/Chair Separation	Independence of the Board, including whether the company separates the CEO and Board Chair roles and the percentage of independent board seats.	Governance Structure (Pages 45-50)
Supplier Code of Conduct	Whether suppliers/vendors are required to adhere to a Code of Conduct covering ethics, labor, and environmental standards, and the percentage of key suppliers with certified compliance.	While no standalone Supplier Code of Conduct is currently in place, the Sustainability Policy promotes ethical business practices, regulatory compliance, and support for local procurement.
Ethics & Anti-Corruption	Whether the company has a formal ethics and/or anti-corruption policy and the percentage of employees who have certified compliance through training or annual sign-off.	Policies and Procedures (Pages 51-54)
Data Privacy	Policies and procedures to comply with data protection and information security requirements, including security measures, user consent mechanisms, and breach response plans.	Digital Resilience (Pages 61-66)
External Assurance of ESG Data	Whether sustainability disclosures are assured or verified by an independent third party, either for selected metrics or for the whole report.	The ESG information disclosed in this report has not been externally assured or independently verified.