

24 June 2026

24 يونيو 2026

Boursa Kuwait Company
State of Kuwait

السادة شركة بورصة الكويت المحترمين
دولة الكويت

Greetings,

تحية طيبة وبعد،

Subject: Sustainability Report - 2025

الموضوع: تقرير الاستدامة-2025

In accordance with the provisions of Chapter One of Module Twelve (Listing Rules) of the Executive Bylaws of Law No. (7) of 2010 regarding the establishment of the Capital Markets Authority and the regulation of securities activities, as amended, and pursuant to Circular No. (4) of 2025 issued by CMA regarding Sustainability Report disclosure requirements for companies listed on the Premier Market, attached please find IFA Hotels & Resorts K.S.C. (Public) first Sustainability Report for the financial year ended 31 December 2025.

بالإشارة إلى أحكام الفصل الأول من الكتاب الثاني عشر (قواعد الإدراج) من اللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته، وإلى التعميم رقم (4) لسنة 2025 الصادر عن هيئة أسواق المال بشأن متطلبات الإفصاح عن تقرير الاستدامة للشركات المدرجة في السوق الأول، يسر شركة إيفا للفنادق والمنتجعات ش.م.ك. (عامية) أن ترفق لكم تقرير الاستدامة الأول للشركة عن السنة المالية المنتهية في 31 ديسمبر 2025.

The report reflects the Company's commitment to sustainability and Environmental, Social and Governance practices, and highlights the key initiatives, achievements, and performance related to sustainability during 2025.

وقد تم إعداد التقرير بما يعكس نهج الشركة والتزامها بممارسات الاستدامة والحوكمة البيئية والاجتماعية والمؤسسية، ويستعرض أبرز المبادرات والإنجازات ذات الصلة خلال عام 2025.

Best regards

وتفضلوا بقبول وافر التحية،



Khaled Saeed Esbaitah خالد سعيد اسبيته
Chairman رئيس مجلس الادارة

Cc: Capital Markets Authority

نسخة لهيئة أسواق المال

Sustainability Report 2025



لل فنادق والمنتجعات
Hotels & Resorts





Responsible Development, Meaningful Partnerships,
and Sustainable Growth

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Section one
Introduction

About the report

IFA Hotels & Resorts is proud to present its 2025 ESG Report, highlighting the Company's progress, achievements, and continued commitment to advancing Environmental, Social, and Governance (ESG) priorities throughout the year. This report reflects our belief that sustainable business practices are fundamental to creating long-term value for our stakeholders, strengthening resilience, and supporting responsible growth across our operations and developments.

At IFA Hotels & Resorts, sustainability is embedded within our strategic vision and informs the way we invest, operate, and engage with the communities and markets we serve. Throughout this report, the terms "IFA Hotels & Resorts," "the Company," and "we" are used interchangeably to refer to IFA Hotels & Resorts.

Our ESG approach is guided by internationally recognized frameworks, including the United Nations Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) Standards. We also remain committed to aligning with applicable regional ESG reporting expectations and broader national development priorities, reinforcing our dedication to transparency, accountability, and responsible corporate leadership.

As the global sustainability landscape continues to evolve, IFA Hotels & Resorts remains focused on enhancing its ESG performance, strengthening governance practices, and driving positive environmental and social impact across its portfolio. We view sustainability as an ongoing journey of continuous improvement, innovation, and collaboration, and we are committed to building a more sustainable and resilient future for generations to come.

Reporting period
January 1st to December 31st 2025

Reporting cycle
Annual (first ESG report)

Framework
GRI standards: Bursa Kuwait ESG – UN SDGs

Scope
IFA Hotels & Resorts Company KPSC and consolidated subsidiaries across Kuwait, UAE and South Africa

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Investor Relations
P.O. Box 4694 Safat 13047 Kuwait
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Message from the Chairman

Dear Stakeholders,

We are pleased to present our first Environmental, Social, and Governance (ESG) Report, which reflects IFA Hotels & Resorts' commitment to embedding sustainability at the core of its strategy and operations. This report underscores the company's ongoing efforts to balance strong economic performance with environmental stewardship and social responsibility, creating long-term value for all stakeholders.

In an increasingly dynamic global environment, the importance of responsible and transparent business practices continues to grow. In response, we have strengthened our approach to sustainability by advancing initiatives that support environmental protection, community well-being, and robust corporate governance.

This report highlights our key achievements across ESG pillars, including our efforts to optimize resource efficiency, reduce environmental impact, empower our workforce, and promote diversity and inclusion. It also outlines the progress we have made in enhancing our governance framework, with a continued focus on transparency, accountability, and ethical business conduct.

Recognizing our role as a responsible corporate citizen, we remain committed to investing in initiatives that contribute to sustainable economic, social, and environmental development, while building resilience to meet future challenges.

We extend our sincere appreciation to our stakeholders for their continued trust and support, which inspire us to advance our sustainability journey. We look forward to strengthening our partnership as we work together toward a more sustainable future.

Yours sincerely,

Khaled Saeed Esbaitah
Chairman






ESG Highlights

+1.2M **100%** **Zero**

kWh
Renewable supported electricity at our South African operations

Of South Africa office energy backed by solar and lithium battery systems

Environmental fines or non-compliance sanctions in 2025

Environmental

1,132 **34** **Zero**

Employees across the Group

Nationalities in our workforce

Work related injuries, illnesses, or fatalities reported








Social

100% **GDPR** **Zero**

Of the workforce certified on the Code of Conduct and Ethics

Compliant, data privacy and protection framework in place

Data security breaches reporting during 2025

Governance



Section two
**Sustainability
Strategy**

About Us

IFA Hotels & Resorts is a leading developer of mixed-use hospitality and residential projects and is recognized as one of the first and largest foreign investors on Palm Jumeirah in the UAE.

The Company is underpinned by a diversified international portfolio of projects that combine innovation, quality execution, and a long-term strategic vision, reinforcing its ability to deliver sustainable growth and long-term value creation for its shareholders.

IFA Hotels & Resorts continues to strengthen its presence across emerging markets by delivering distinctive products and services, supported by strategic partnerships with leading regional and international groups. This approach enables the Company to respond to evolving market needs while expanding its regional and global footprint.

As several of its developments progress into delivery and operational phases, the Company has restructured its business model to enhance operational efficiency and diversify revenue streams. This is achieved through a focused structure built around three core business segments that underpin its future growth:

- Development
- Income-generating assets
- Management fees

Transition to Shariah-Compliant Operations

In 2025, the Company transitioned its operations and investments to align with Islamic Shariah principles, reinforcing its commitment to ethical practices, good governance, and sustainable growth. This strategic move is expected to enhance competitiveness, expand the investor and customer base, strengthen stakeholder confidence, and support long-term financial and operational performance.



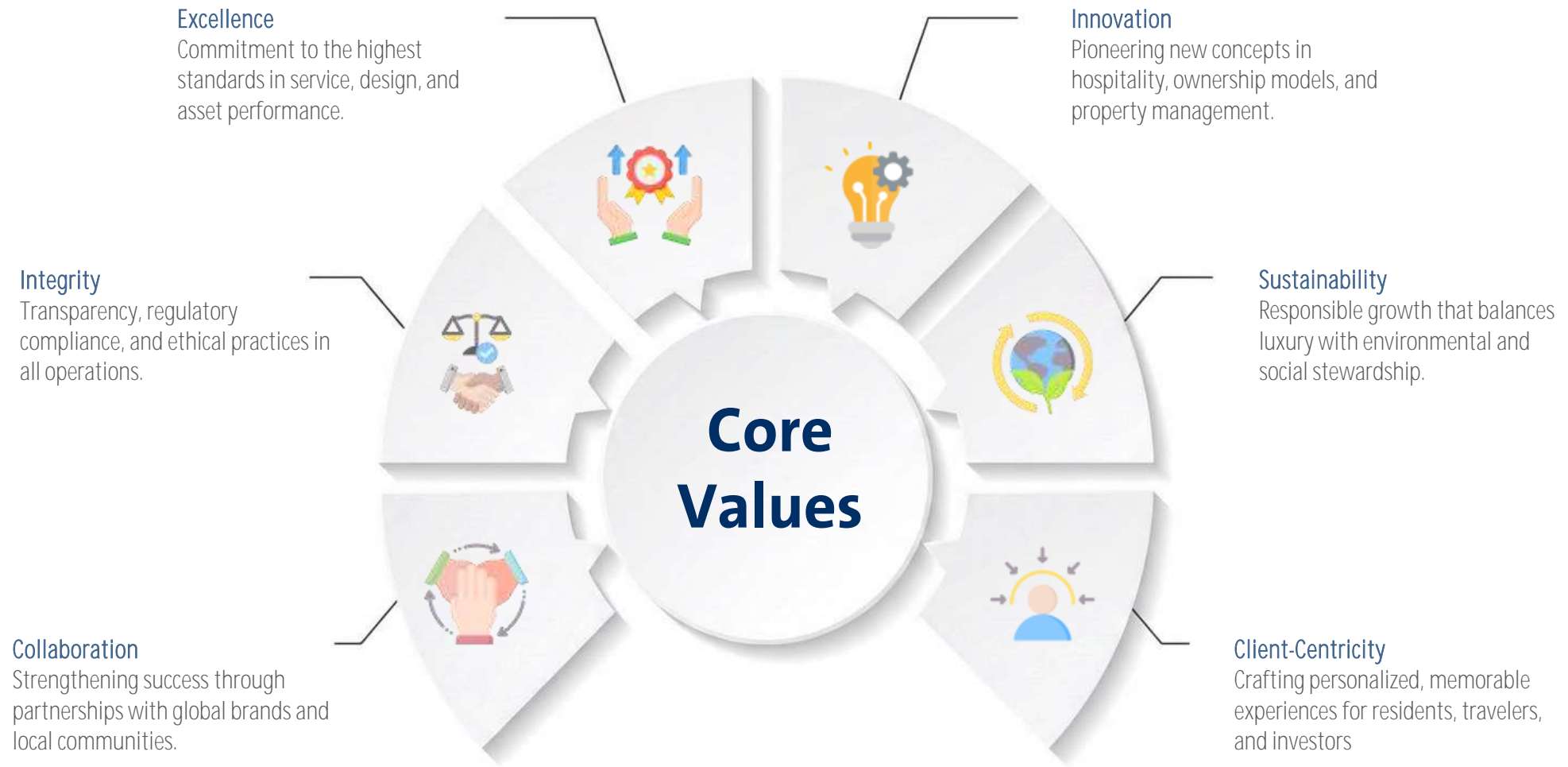
Our Vision

To be the benchmark in luxury hospitality, residential and mixed-use developments across emerging markets, redefining exceptional living, travel, and workplace experiences through innovation, sustainability, and strategic partnerships, where guests, investors, and employees thrive in world-class environments.

Our Mission

At IFA Hotels and Resorts, we pioneer transformative real estate development by seamlessly integrating luxury hospitality, innovative mixed-use spaces, premium residential communities, and thoughtfully designed staff housing. We create vibrant, purpose-driven ecosystems in emerging markets and beyond, where exceptional hospitality, elevated living, and progressive workplace experiences converge.







Market Capital

249.25

KD Million



Profit

18.61

KD Million



Equity

51.28

KD Million



Total Revenue

34.95

KD Million



Keys

4,900

Current & exited



Hotels

44

Current & exited



Residential Unit

7,735

Current & exited



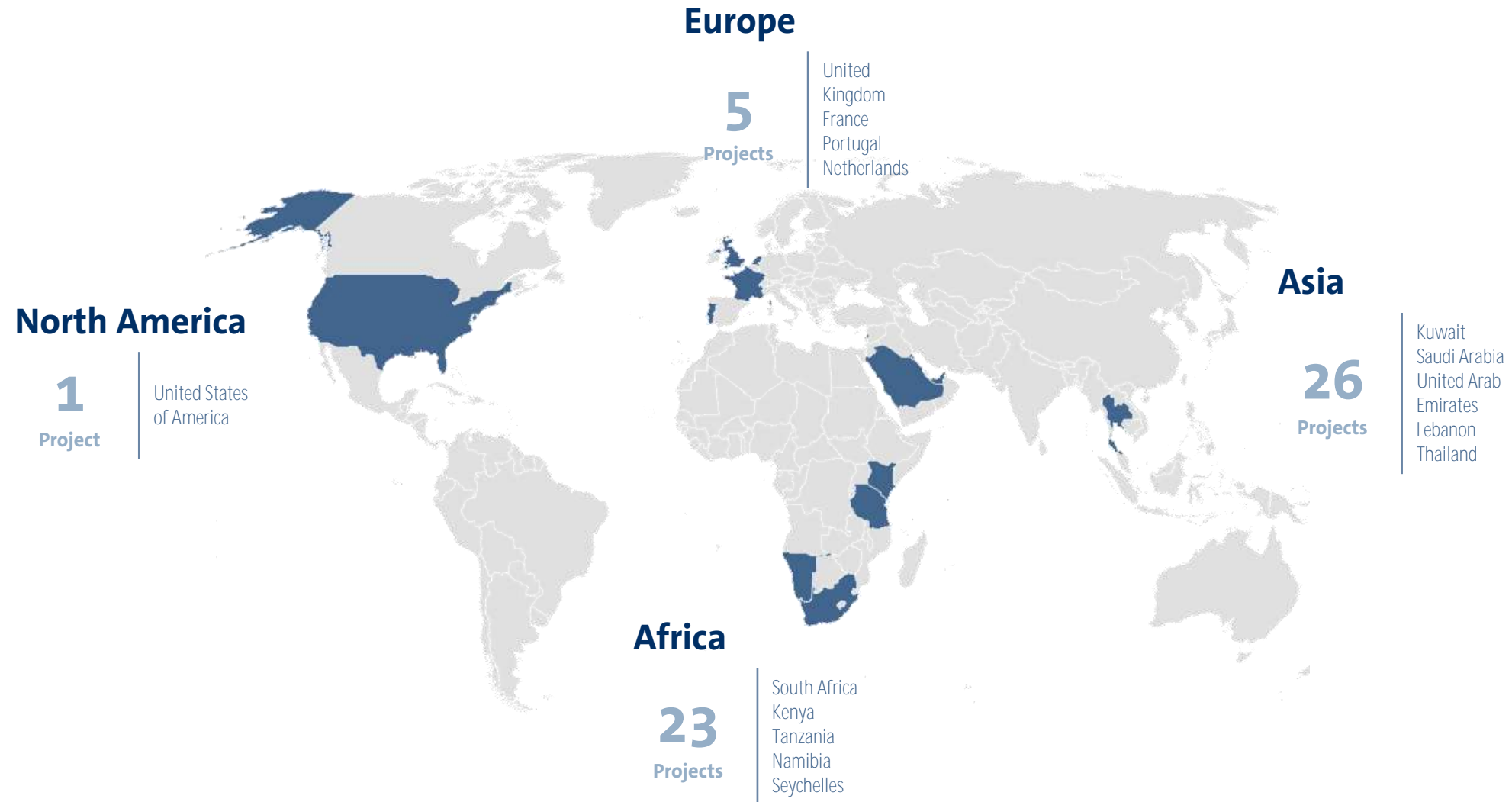
Employees

3,000

IFAHR group and undermanagement

Our Global Footprint

(exited and current)



Our Business Model

IFA Hotels & Resorts operates through three strategic pillars that collectively drive long-term growth, operational resilience, and sustainable value creation across its portfolio.

Income-generating Assets

Comprises assets that are directly operated and managed by the Company, contributing to recurring and stable cash flows while strengthening the sustainability and predictability of revenues over the long term. Key assets include Aria Vacation Club and Strive Services Group.

Development Projects

Focuses on the development of high-value real estate

and tourism projects, particularly in the UAE and South Africa. Through this platform, the Company seeks to capture attractive investment opportunities and deliver landmark developments that support growth and generate sustainable, long-term shareholder value. Key projects include ORLA and ORLA Infinity – Dorchester Collection in Dubai, as well as Zimbali Lakes in South Africa.

Management Fee

Includes a fully integrated suite of services such as project management, asset management, sales and marketing, and facilities management, providing a stable and growing income stream. Key platforms and projects include Domus Managed Housing, Trilight Hospitality Asset Management, United Hotel Management, and Tay Hills Project.



Development Sector

ORLA & ORLA Infinity-Dorchester Collection

ORLA and ORLA Infinity, developed through a joint venture with OMNIYAT and managed by Dorchester Collection on Palm Jumeirah, integrate ultra-luxury residential living with a robust sustainability framework.



Environmental

- Targets LEED Gold certification, demonstrating commitment to high standards of energy efficiency, water conservation, and sustainable building performance.
- Incorporates passive cooling strategies and nature-centric design to reduce energy consumption and maximize natural daylight.
- Utilizes extensive landscaping and water features to enhance environmental performance and support microclimate regulation.
- Deploys advanced energy-efficient systems, intelligent automation, and smart-home technologies to optimize resource use and operational efficiency.
- Features sophisticated MEP infrastructure designed to support long-term sustainability and building performance.



Social

- Promotes resident wellbeing through biophilic design, natural light, and seamless indoor-outdoor living environments.
- Smart-home solutions enhance occupant comfort, convenience, and quality of life.
- Integrates luxury living with sustainable design principles to create healthier residential environments.



Governance

- Supports the broader ESG strategy of the Dorchester Collection portfolio.
- Demonstrates integration of sustainability considerations throughout design, construction, and operational planning.



Development Sector

Zimbali Lakes

Zimbali Lakes is a premier lifestyle destination that combines luxury living, hospitality, leisure, and nature. Through sustainable development and world-class amenities, it creates long-term value for residents, visitors, investors, and the surrounding community.



Environmental

- Long-term master-planned vision integrating sustainable coastal and countryside development.
- Proposed estuary rehabilitation, water-quality improvement, and pollution-control measures.
- Biodiversity conservation and shoreline protection embedded in future planning concepts.
- Marina concept designed with emphasis on ecological resilience, coastal safety, and responsible marine infrastructure.
- Commitment to ongoing engagement with environmental specialists and municipal authorities, with future phases subject to environmental and legislative approvals.



Social

- Potential long-term regional job creation, including direct and indirect employment opportunities.
- Prioritization of local labor, regional contractors, and skills-development initiatives.
- Country Estate concept promotes sustainable land use, open space preservation, and broader access to diverse residential opportunities.
- Support for community upliftment and inclusive workforce participation, including training and upskilling programs.



Governance

- Long-term, phased development vision intended to support durable regional economic growth and tourism infrastructure.
- Future development subject to formal planning, environmental, and legislative processes.
- Emphasis on stakeholder engagement and alignment with public-sector and environmental oversight requirements.
- Part of IFA Hotels & Resorts' broader long-term commitment and investment presence in KwaZulu-Natal.



Asset Management Sector

Strive Services Group

Strive Services Group advances sustainability across the Middle East and Africa through the integration of environmentally responsible property management, energy-efficient facilities operations, and sustainable workforce accommodation solutions.



Environmental

- Embeds sustainability into property management, facilities operations, and workforce accommodation services.
- Improves asset lifespan and energy efficiency through sustainable maintenance, retrofits, and integrated facilities management.
- Applies resource-efficient practices and waste reduction programs across workforce accommodation communities.
- Provides green contracting services, including environmental assessments, sustainable landscaping, and efficient irrigation systems.
- Enhances water conservation through water-saving technologies in commercial and hospitality properties.
- Delivers sustainable fit-out and renovation projects using eco-friendly materials and waste-minimization approaches.



Social

- Develops and operates purpose-built workforce accommodations that promote safe, efficient, and community-oriented living environments.
- Supports resident wellbeing through sustainable housing solutions and improved living standards.
- Contributes to sustainable urban development and responsible asset management across the Middle East and Africa.



Governance

- Embeds sustainability considerations throughout its service offerings and operational processes.
- Focuses on long-term environmental stewardship, operational efficiency, and responsible asset management.
- Integrates sustainability objectives into facilities management, contracting, and fit-out activities to support clients' ESG goals.
- Promotes responsible procurement and environmentally conscious construction and maintenance practices across its portfolio.



Asset Management Sector

AIM Hospitality Fund

Through AIM Hospitality Fund, IFA Hotels & Resorts invests in hospitality assets across the GCC and Europe, combining sustainable investment practices with long-term value creation to enhance asset resilience, operational performance, and guest experiences.



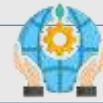
Environmental

- Integrates sustainability throughout the hospitality investment lifecycle, from acquisition and development to asset management and operations.
- Promotes resource efficiency and improved environmental performance across portfolio assets.
- Reduces food waste and environmental impacts through monitoring and management technologies.
- Supports paperless operations using digital guest-service platforms and technology-driven processes.
- Minimizes single-use plastics by adopting more sustainable alternatives.
- Encourages local sourcing and sustainable procurement to lower supply-chain emissions and support responsible sourcing.



Social

- Supports local economies by sourcing goods and services from regional suppliers where feasible.
- Enhances guest experiences through sustainable hospitality practices and technology-driven service delivery.
- Contributes to local employment and community development through responsible hospitality operations and supply-chain engagement.



Governance

- Incorporates ESG considerations into investment, asset management, and operational decision-making.
- Aligns environmental and operational performance objectives with investment resilience and stakeholder expectations.
- Promotes responsible procurement, resource management, and operational transparency across portfolio assets.
- Focuses on long-term value creation through responsible ownership and sustainable asset management.



Asset Management Sector

United Hospitality Management & Trilight Hospitality Asset Management

United Hospitality Management and Trilight Hospitality Asset Management provide specialized hospitality management, asset optimization, and advisory services across hotels, resorts, branded residences, and mixed-use developments. Together, they enhance operational performance, guest experiences, and long-term asset value through strategic expertise and industry-leading management practices



Environmental

- Promote resource-efficient hospitality operations through energy and water conservation initiatives.
- Implement waste management programs and measures to reduce the use of single-use materials across hospitality assets.
- Support eco-conscious infrastructure and operational practices that minimize environmental impacts.
- Undertake targeted property enhancements and upgrades to improve asset efficiency and long-term environmental performance.
- Integrate sustainability considerations into hotel operations and asset management strategies.



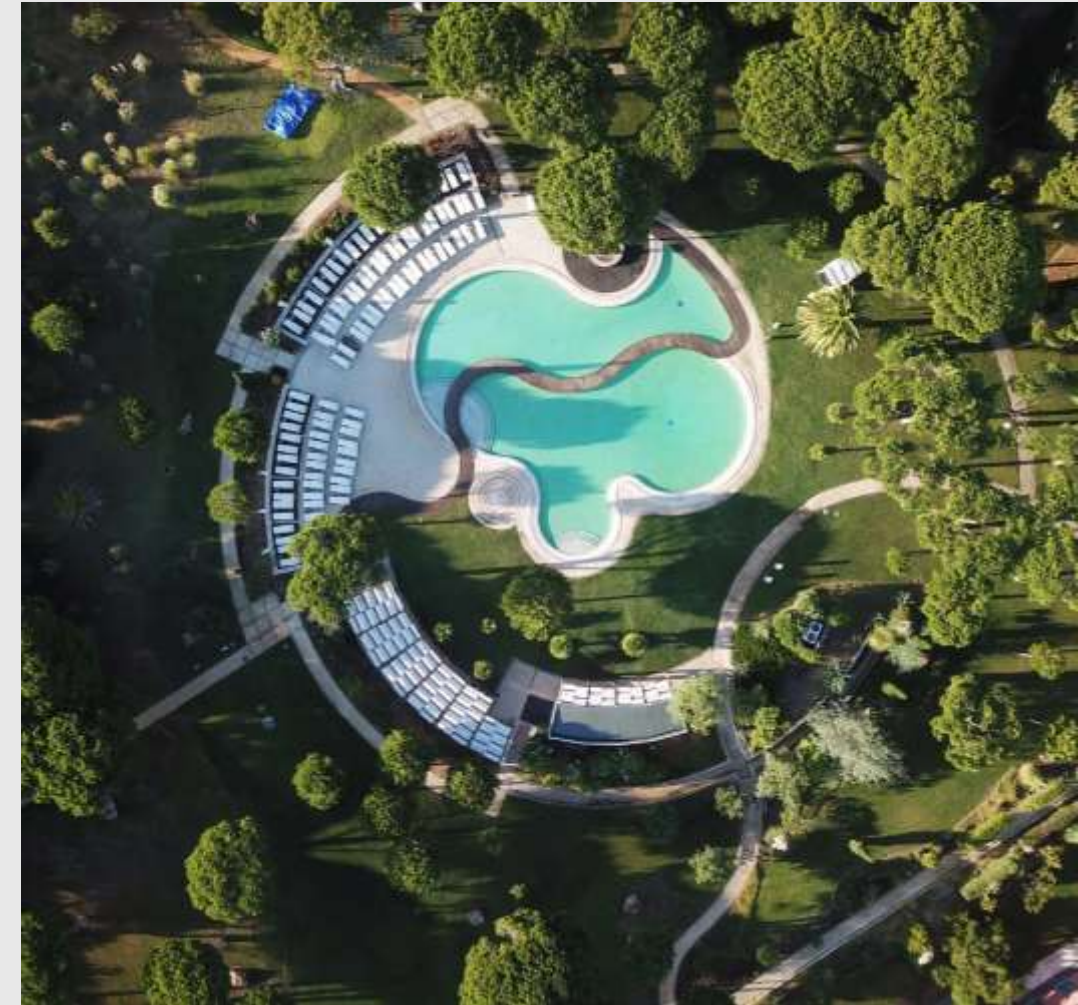
Social

- Foster positive community engagement and contribute to local economic development through hospitality operations.
- Promote inclusive and high-quality guest experiences while supporting the wellbeing of employees and local communities.
- Encourage responsible sourcing practices that support local suppliers and sustainable supply chains.
- Create long-term stakeholder value through responsible hospitality management and community-focused initiatives.



Governance

- Embed ESG considerations within asset management and operational decision-making processes.
- Maintain a disciplined approach to asset management focused on long-term performance and value preservation.
- Promote transparency, accountability, and alignment between operators, owners, investors, and other stakeholders.
- Integrate sustainability objectives into strategic planning to support resilient and responsible business growth.
- Align operational and investment decisions with long-term stakeholder interests and sustainable value creation.



Management Fees Sector

Al Tay Hills

A master-planned residential community developed by IFA Hotels & Resorts in Sharjah, offering a collection of villas, townhouses, and farmhouses designed to blend luxury living with nature. Featuring extensive green spaces, landscaped parks, walking and cycling trails, and family-oriented amenities, the development promotes a healthy, community-focused lifestyle while providing modern homes in a low-density environment with strong connectivity to Sharjah and Dubai.



Environmental

- Extensive green spaces, landscaped parks, and private gardens integrated throughout the community.
- Walkable and cycling-friendly design that promotes sustainable mobility and healthy lifestyles.
- Low-density master planning that enhances residents' connection to nature and outdoor living



Social

- Family-oriented community with recreational amenities that support health, wellness, and social interaction.
- Safe and inclusive living environment designed to enhance quality of life.
- Community spaces that encourage engagement, active lifestyles, and resident well-being.



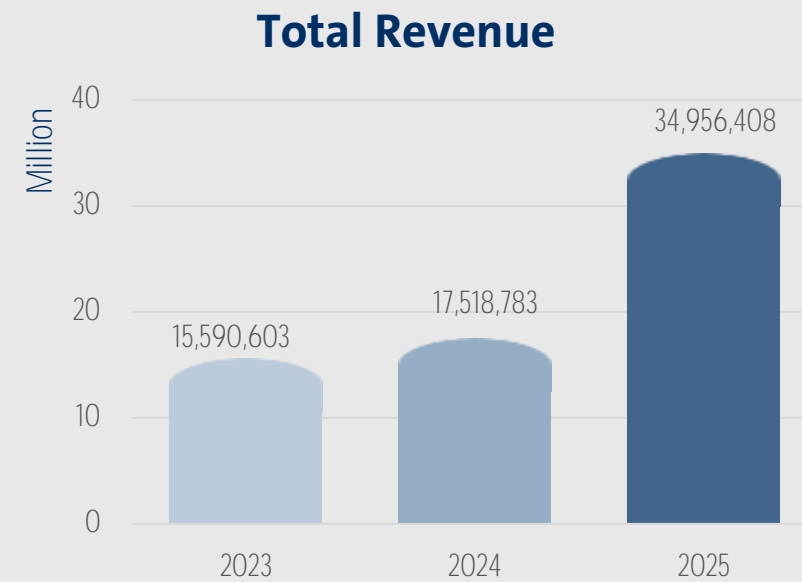
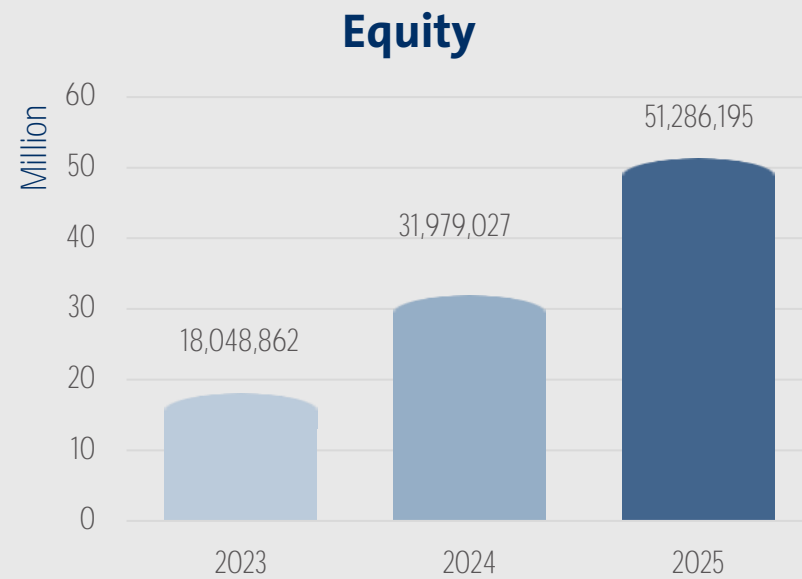
Governance

- Commitment to responsible and sustainable real estate development.
- Commitment to responsible and sustainable real estate development.
- Focus on quality construction, long-term value creation, and stakeholder trust.



Financial Performance

In 2025, IFA Hotels & Resorts achieved strong financial and operational results by diversifying revenue streams, improving efficiency, and delivering sustainable shareholder value despite global economic challenges and market volatility.



Delivering Responsible Growth Through Sustainable Practices

At IFA Hotels & Resorts, sustainability extends beyond our own operations. We work closely with partners, suppliers, guests, and communities to advance a shared vision of long-term, responsible growth across the real estate sector.

Together with our partners, we are focused on reducing our climate impact through enhanced energy efficiency initiatives and the adoption of lower-carbon practices across our developments

and operations. We are also strengthening water stewardship efforts throughout our properties to support the responsible use and conservation of this vital resource.

In parallel, we are advancing sustainable hospitality practices by collaborating with suppliers who share our commitment to ethical sourcing, waste reduction, and operational efficiency across the value chain. At the same time, we remain committed to responsible development that supports thriving communities, enriches destinations, and preserves the natural and cultural environments in which we operate.

As the real estate sector continues to evolve, we remain focused on implementing long-term solutions through the integration of innovative technologies and smarter operational practices. These efforts are designed to enhance sustainability performance across our portfolio while continuing to deliver exceptional products and experiences.





Section three
ESG Insights

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) provide a globally recognized framework for addressing pressing environmental, social, and economic challenges. Through 17 interconnected goals, the SDGs seek to promote sustainable growth, protect the planet’s natural resources, and improve quality of life for communities worldwide.

At IFA Hotels & Resorts, the SDGs guide our approach to sustainability and responsible business practices across our hospitality, real estate, and staff housing operations. As an integrated developer with a presence across multiple geographies, we recognize the important role we play in contributing to sustainable development and creating long-term value for our stakeholders, communities, and the environments in which we operate.

To support this commitment, IFA Hotels & Resorts has identified a number of priority SDGs that align closely with our business activities and sustainability objectives. By integrating these goals into our strategy, developments, and operational practices, we aim to contribute meaningfully to a more sustainable, inclusive, and resilient future for generations to come.

5 GENDER EQUALITY

Inclusive hiring and supporting female leadership across our workforce

6 CLEAN WATER AND SANITATION

Water conservation programs and quality monitoring across operations

7 AFFORDABLE AND CLEAN ENERGY

Solar generation and lithium battery storage at our South African site

8 DECENT WORK AND ECONOMIC GROWTH

Fair wages, safe workplaces and numerous jobs across our operations

10 REDUCED INEQUALITIES

Anti-discrimination policy and disability inclusion in employment

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Waste reduction and sustainable supplier preference in operations

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Code of Conduct, whistleblowing and GDPR aligned data protection

Stakeholder Engagement

Our stakeholder engagement approach is inclusive, intentional, and results-driven. Throughout the year, we maintain ongoing dialogue with the people, partners, and institutions invested in IFAHR's responsible growth

Brand Partners
Joint operations and standards alignment with brand partners.

Clients & Owners
Service feedback, accessibility programs and data-privacy assurance

Investors
Periodic disclosures, AGMs and ESG reporting via Bursa Kuwait

Suppliers
Code of Conduct expectations and preference for sustainable practices

Communities
Local employment, charitable giving and infrastructure

Employees
Internal communication, inductions, training and feedback channels



Materiality Assessment Process 1/3

1. Impact Assessment

We have implemented a thorough and methodical process to identify the actual and potential impacts of our hospitality operations from financial, economic and social perspectives. This approach ensures that our ESG reporting remains both relevant and aligned with the priorities of our stakeholders and business objectives.

Financial Impact

We evaluated financial risks such as regulatory fines, rising energy and water costs, and operational expenses arising from non-compliance with environmental and governance standards across our properties. Our review also identified opportunities to unlock cost efficiencies, enhance revenue through sustainable tourism offerings, and strengthen long-term financial resilience through eco-conscious hospitality practices.

Economic Impact

We assessed how our operations contribute to economic growth by supporting local tourism economies, integrating sustainable practices such as renewable energy and responsible resource management, and sourcing from local suppliers. We also evaluated risks such as economic losses from environmental degradation, resource depletion, or land-use changes that could impact local communities, tourism appeal, and dependent industries.

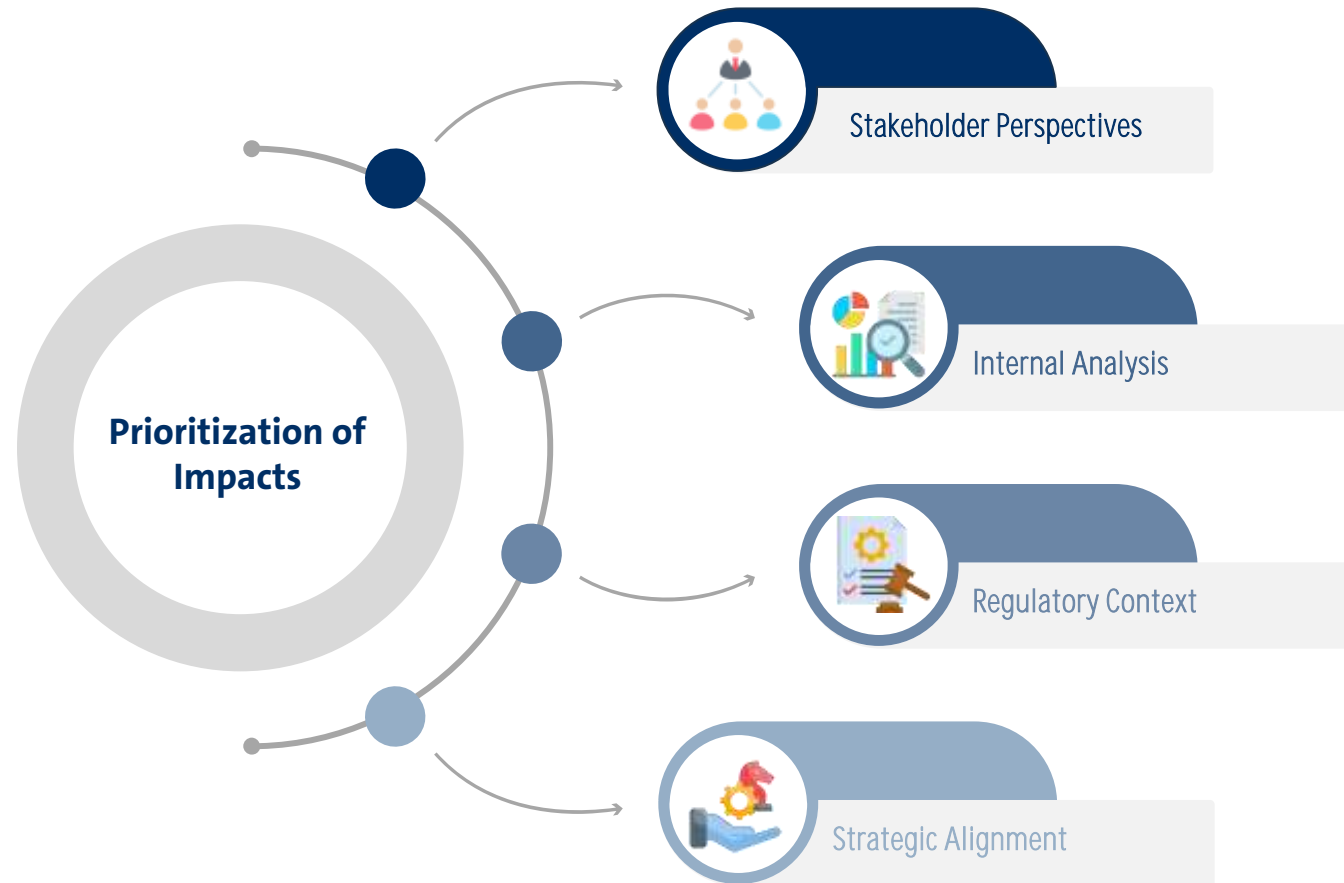
Social Impact

We assessed how our operations positively impact communities by supporting access to jobs in the hospitality sector, enhancing local livelihoods through training and supplier partnerships, and promoting social well being through guest experiences and community initiatives. Conversely, we evaluated risks such as potential strain on local resources, community disruptions from tourism activity, or unintended social inequalities arising from our operations.

Materiality Assessment Process 2/3

2. Prioritization of Impacts

To prioritize the aforementioned impacts for reporting, we implemented a significance based approach, which included:



Collecting input from stakeholders, such as employees, guests, suppliers, investors, business and partners, across our destinations, to gain insights into their concerns and priorities.

Performing internal evaluations and risk analyses across our properties to identify elements with the most significant potential to influence our operations either positively or negatively.

Taking into account regulatory requirements, tourism industry standards, and international hospitality sustainability frameworks to ensure compliance and adherence to best practices.

Aligning identified impacts with our strategic objectives and values as a leading hospitality group, focusing on those most critical to our long term sustainability and success

Materiality Assessment Process 3/3

To ensure a comprehensive understanding of material ESG topics, we engaged with various stakeholders to gather insights, address concerns, and align our priorities with their expectations.

Stakeholders	
Customers	Engaged to better understand their priorities and concerns related to our environmental and social initiatives, and their expectations for sustainable experiences.
Investors	Provided valuable perspectives on the financial and strategic significance of our ESG efforts, emphasizing transparency and risk mitigation.
Industry Experts and Consultants	Shared specialized knowledge and insights to help align our practices with leading hospitality and tourism industry benchmarks.
Employees	Offered input on the role of sustainability initiatives in fostering employee well-being, professional development, and workplace improvement across our properties.
Community Representatives	Shared perspectives on the effects of our operations on local communities and highlighted areas for collaboration and improvement.
Suppliers and Business Partners	Provided input on sustainable sourcing practices, responsible procurement, and opportunities to strengthen ESG performance across the value chain.
Regulators	Outlined compliance requirements to ensure alignment with legal, tourism, and governance frameworks.

Materiality Assessment Process 3/3

Management of Material Topics at IFA Hotels & Resorts

Understanding Impacts: IFAHR acknowledges the significance of its operations on the economy, environment, and society. Both positive and negative impacts resulting from activities and business relationships have been identified. Positive impacts include job creation in the hospitality sector, economic contribution to local tourism economies, sustainable destination development, and community engagement. Negative impacts may encompass waste generation, energy and water consumption, resource depletion, pressure on local ecosystems, and potential social inequalities.

Involvement in Negative Impacts: IFAHR acknowledges its responsibility in addressing negative impacts associated with its operations and business relationships. The company is committed to conducting thorough assessments to identify areas where its activities contribute to adverse outcomes and taking proactive measures to address them through responsible hospitality practices.



Materiality Topics 1/2

Pillars	Materiality Topic	Reasons for Consideration
Environment	Energy Consumption and Renewables	IFAHR monitors electricity consumption and has invested in solar generation and lithium -battery storage across its properties (hotels and resorts) aiming to reduce reliance on grid and diesel.
	Water Stewardship	As a hospitality operator, IFAHR depends on consistent, high quality water supply . The company monitors water quality and embeds conservation practices into its facilities management protocols.
	Waste Management and Circularity	IFAHR works with hospitality brand partners to phase out single use plastics, embrace digital first guest journeys, and segregate waste in most of the properties its associated with.
	Sustainable Building and Operations	IFAHR pursues energy efficient design and is evaluating LEED, BREEAM, and ISO 14001 certifications for future developments to align with global green building standards.
	Climate Resilience	IFAHR’s properties face climate related physical risks. Climate considerations are embedded into IFAHR’s risk register and infrastructure investments.
Social	Diversity, Equity and Inclusion	IFAHR’s Equal Employment Opportunity policy ensures a discrimination free workplace across a diverse workforce representing numerous nationalities, while supporting inclusion of persons with disabilities.
	Employee Health, Safety and Wellbeing	IFAHR maintains formal health and safety policies, HSE awareness training, and reported zero work related injuries, illnesses, or fatalities across all geographies in 2025.
	Training and Career Development	IFAHR invests in Human Resource inductions, BiCS training, security and lifeguard certifications, and prioritizes internal recruitment to nurture talent and retain institutional knowledge.
	Local Employment and Nationalization	Operating across multiple jurisdictions, IFAHR supports local hiring and Kuwaitization, employing nationals from each country of operation in line with regulatory and CSR commitments.
	Community Engagement and Philanthropy	IFAHR supports charitable initiatives, contributes to community upkeep where needed, and participates in broader community improvement programs.

Materiality Topics 1/2

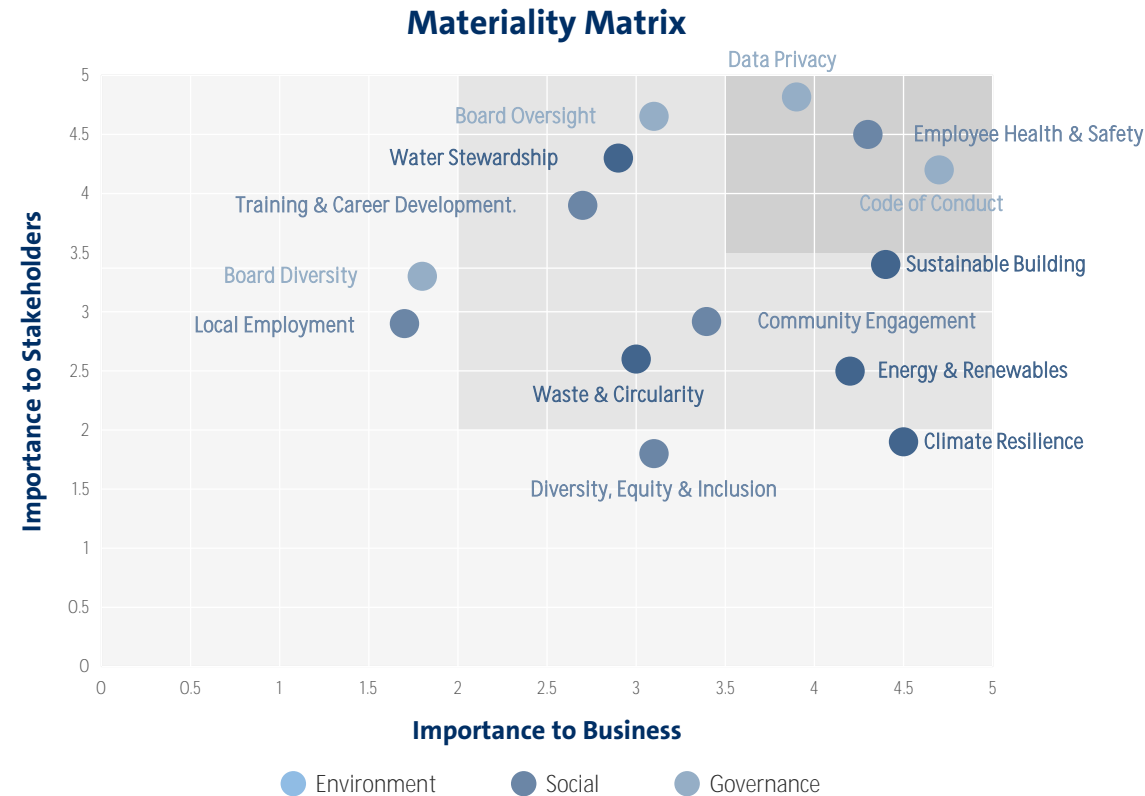
Pillars	Materiality Topic	Reasons for Consideration
Governance	Board Diversity	IFAHR recognizes that a diverse board strengthens decision-making, oversight, and long-term value creation, and is committed to promoting diversity across skills, experience, gender, and nationality in board composition.
	Code of Conduct and Business Ethics	100 % of IFAHR's workforce has formally certified compliance with the Code of Conduct, supported by a Whistleblowing Policy that enables confidential reporting of concerns.
	Data Privacy and Cybersecurity	IFAHR maintains a formal Data Privacy Policy, has taken steps for GDPR compliance, and reported zero data security breaches in 2025.
	Corporate Governance and Board Oversight	As a Bursa Kuwait Premier Market listed entity, IFAHR is held to elevated governance standards including transparent disclosure, independent oversight, and Sharia - aligned operations from 2025 onward.

Policies and Commitments: IFA Hotels & Resorts has established policies addressing key ESG priorities such as energy use, waste reduction, community engagement, and ethical governance, guiding our approach to responsible hospitality and sustainable growth.

Actions Taken: When negative impacts arise, we respond through remediation, stakeholder dialogue, and community partnerships to achieve balanced outcomes. We also amplify positive contributions by supporting local enterprises, advancing environmental initiatives, and delivering community development programs.

Materiality Topic 2/2

By integrating these factors, we prioritized the material topics most relevant to our stakeholders and our business. IFAHR has carefully identified and ranked these topics to ensure its ESG initiatives align with business goals and stakeholder priorities. These topics are illustrated on materiality matrix, highlighting their significance to stakeholders and their impact on the business. A detailed analysis of each material topic is provided below, along with a table summarizing their relevance to both stakeholders and the business.



Category	Materiality Topic	Importance to Business	Importance to Stakeholders
Environmental	Energy Consumption & Renewables	High	Medium
	Water Stewardship	Medium	High
	Waste Management & Circularity	Medium	Medium
	Sustainable Building & Operations	High	Medium
	Climate Resilience	High	Low
Social	Diversity, Equity & Inclusion	Medium	Low
	Employee Health, Safety & Wellbeing	High	High
	Training & Career Development	Medium	High
	Local Employment & Nationalization	Low	Medium
	Community Engagement & Philanthropy	Medium	Medium
Governance	Board Diversity	Low	Medium
	Code of Conduct & Business Ethics	High	High
	Data Privacy & Cybersecurity	High	High
	Corporate Governance & Board Oversight	Medium	High



Section four
**Environmental
Obligation**

At IFAHR, environmental responsibility is embedded in the development, operation, and management of our integrated projects and properties. We recognize that our activities can have environmental impacts through resource consumption, energy use, water management, waste generation, and property development. Our environmental approach focuses on minimizing these impacts by promoting resource efficiency, reducing our environmental footprint, ensuring compliance with applicable environmental regulations, and integrating sustainable design and operational practices throughout the property lifecycle. Through continuous improvement and responsible stewardship, we aim to enhance environmental performance while creating long-term value for our stakeholders.



Green Building & Certificates

IFAHR pursues energy efficient design across its developments and is evaluating LEED, BREEAM, and ISO14001 certificates for future projects to align with global green-building standards. These standards are integrated into how we design and manage our properties sustainably, rather than treated as symbolic targets.



As IFAHR matures its environmental management, it intends to formalize certifications and recognized frameworks across its portfolio to support high standards in quality, safety and environmental care. These frameworks provide a foundation for enhancing environmental performance and guiding sustainable decision-making across operations.



Continued Commitment to Digital Transformation

IFAHR works with its partners to deliver digital-first client journeys, reinforcing its commitment to operational efficiency, innovation, and sustainability. Digital check-in, keyless entry, and in-room digital services reduce paper and plastic use while improving the guest experience.

As part of this ongoing journey, IFAHR has strengthened its adoption of digital tools, cloud-based solutions, and smart building-management systems. These technologies improve collaboration and productivity while supporting environmental objectives reducing paper usage, lowering the need for in-person processes and minimizing energy associated with traditional infrastructure.

These digital initiatives contribute directly to IFAHR's ESG priorities, particularly in reducing its operational footprint and promoting responsible sustainable business practices across its properties.



Community Engagement and Environmental Awareness

IFAHR recognizes that responsible tourism depends on healthy natural surroundings and engaged communities. IFAHR supports environmental awareness among guests and employees, focusing on conservation and the responsible use of resources.

Across its destinations, IFAHR encourages participation in local clean-up and coastal-care initiatives, protecting the natural and coastal assets that surround its properties. These efforts raise awareness about the importance of marine and coastal ecosystems and harmful effects of single-use plastics.

Internally, such initiatives foster a stronger sense of purpose and reinforce the value of environmental stewardship within IFAHR's culture, helping employees understand how their actions at work and in daily life can support sustainability.





Environmental Compliance and Standards

IFAHR is committed to meeting applicable environment laws and regulations across its countries of operations, and to embedding environmental requirements into its operations and contracts. Climate considerations are embedded into IFAHR’s risk register and infrastructure investments, as its properties face climate related physical risks.



IFAHR also promotes responsible sourcing and environmentally conscious operations, giving preference to suppliers that demonstrate strong environmental practices. While formal ESG clauses in supplier agreements are under development, sustainability indicators are being incorporated into future contract structures.

Energy and Water Consumption

IFAHR monitors and optimizes energy and water usage across its portfolio. IFAHR has invested in solar generation and lithium battery storage and embeds water conservation practices into facilities management



Solar +

Renewable generation and battery storage across properties



Zero

Environmental fines or non-compliance sanctions in 2025

By minimizing energy and water consumption, IFAHR reduces both operational costs and environmental impact while strengthening its long-term sustainability outlook. The company continues to explore scalable solutions that support conservation while enhancing property value and client experience.



In addition, IFAHR recognizes the importance of reducing food waste, minimizing single use plastics, and improving recycling access in both back-of-house and guest areas. Many of its hospitality partners are actively working to phase out disposable plastics in favor of reusable or biodegradable alternatives reducing waste sent to landfill while supporting more conscious travel.

As part of its broader ESG roadmap, IFAHR is actively assessing opportunities to improve performance in waste tracking, energy efficiency and supplier sustainability screening. These areas are currently under review to identify practical and cost-effective solutions that can be scaled over time, helping the company build a more structured and accountable environmental-performance framework aligned with emerging industry standards.



Waste Management

IFAHR works with its hospitality brand partners to phase out single use plastics, segregate waste and reduce food waste in F&B operations across most of the properties it is associated with embracing circular economy principles where practical.



Environmental Stewardship And Partnership

IFAHR recognizes the importance of partnering with organizations that share our commitment to environmental responsibility and sustainable development. In evaluating investment opportunities and strategic partnerships, we consider the environmental practices and sustainability objectives of our partners, particularly within the hospitality and real estate sectors.

Through partnerships with leading developers and hospitality operators such as OMNIYAT and Dorchester Collection, IFAHR supports projects that incorporate sustainable design principles, resource efficiency measures, and environmental management practices. These initiatives may include efforts to reduce carbon emissions, conserve energy and water resources, promote biodiversity, and enhance the long-term resilience of built environments.

By aligning with partners that prioritize environmental stewardship and responsible development, IFAHR seeks to contribute to sustainable value creation while supporting broader environmental objectives across its investment portfolio.





Environmental Protection and Ecosystem Conservation

IFAHR demonstrates its commitment to safeguarding the natural assets of the regions in which it operates in by integrating environmental considerations into strategic planning and investing in conservation and environmental stewardship initiatives.

“Zimbali Vision 2030” is a clear manifestation of IFAHR’s commitment to placing environmental sustainability at the center of its long-term development strategy. The vision integrates sustainable coastal living, biodiversity conservation, water-quality enhancement, and ecosystem rehabilitation into future developments and projects. Through initiatives such as estuary restoration, shoreline protection, pollution prevention, and environmentally responsible infrastructure planning, IFAHR seeks to preserve natural resources, strengthen ecosystem resilience, and protect the environmental integrity of Zimbali and the broader KwaZulu-Natal coastline.

The company promotes sustainable design, environmental innovation, and responsible land-use practices, supported by ongoing engagement with environmental authorities, independent ecological assessments, and long-term environmental management programs. Vision 2030 incorporates targeted measures to protect biodiversity, improve water quality, restore natural habitats, and support the sustainable management of coastal ecosystems, ensuring that environmental considerations remain integral to future growth and development.





Section five
**Social
Contributions**

IFAHR recognizes its employees as a key driver of its success and is committed to maintaining responsible employment practices across all its operations. The company strives to create a supportive, inclusive, and respectful workplace environment that promotes employee well-being, professional development, and equal opportunities, while empowering its people to contribute to the long-term growth and sustainability of the business.



Diversity, Inclusion and Community Impact

IFAHR fosters an inclusive and equitable workplace through its Equal Employment Opportunity Policy, which promotes diversity, prevents discrimination, and supports the integration of persons with disabilities across its operations. The Group's workforce reflects a rich multicultural environment, bringing together employees from 34 nationalities and contributing to knowledge exchange, cultural understanding, and social cohesion within the communities in which it operates. As of FY 2025, IFAHR employed 1,132 people, reinforcing its role as a significant provider of employment opportunities and economic participation across diverse population groups.

IFAHR company is committed to maintaining an inclusive and equitable workplace where individuals from diverse backgrounds are respected, valued, and provided with equal opportunities for employment and career advancement, regardless of gender or nationality. Through merit-based recruitment, performance evaluation, and promotion practices, the company promotes fairness, supports employee engagement, and enables all employees to contribute and succeed based on their skills, qualifications, and achievements.



Employee Engagement and Workplace Culture

IFAHR is dedicated to building a supportive and engaging workplace environment that promotes employee well-being, professional development, and long-term career growth. The Group invests in comprehensive induction and onboarding programs to ensure employees are equipped for success from the outset. Recognition initiatives acknowledge employee contributions, service milestones, and outstanding performance, reinforcing a culture of appreciation and achievement. Through transparent communication and opportunities for internal career advancement, IFAHR empowers its people to develop their potential, strengthen organizational capabilities, and contribute to the long-term success of the business.

+15,000 KD

+187,000 AED

Invested in employee engagement, wellbeing, and workplace culture initiatives in 2025

In 2025, Strive Services Group, delivered a range of employee engagement initiatives, including cultural events, recognition programs, and wellbeing activities, aimed at fostering a positive workplace culture, strengthening team cohesion, and enhancing employee wellbeing. These efforts reflect the company's commitment to creating an inclusive and supportive work environment where employees feel valued and engaged.





Youth Empowerment, Training and Education

IFAHR invests in human resource inductions, BiCS training, and security and lifeguard certifications, while prioritizing internal recruitment to support employee development and retention. The Company also advances youth empowerment through on-the-job training, professional certifications, and structured entry pathways for young nationals into the real estate and hospitality sectors.

In 2025, United Hospitality Management (UHM), a subsidiary of IFAHR, further strengthened workforce development through the launch of the Excellence Hub, a dedicated Assessment and Training Centre designed to elevate professional skills and service standards across its hospitality portfolio. The Centre delivers structured learning, practical training, and formal certification for front-line associates, enhancing technical, behavioral, and leadership competencies. Through immersive training and standardized evaluation, the program fosters continuous learning, career progression, and the development of a highly skilled hospitality workforce. This initiative reflects IFAHR's commitment to human capital development and long-term professional growth.

These initiatives also support nationalization and broader workforce development objectives by strengthening local capacity and enhancing the participation and capabilities of national talent across key sectors.



+168,000 KD

+2 Million AED

Invested in workforce development through employee training, education, and professional development initiatives in 2025

Through its Excellence Hub Assessment and Training Centre, UHM provides structured training, skills development, and certification programs for hospitality employees, supporting continuous learning, career advancement, and enhanced service excellence across its operations.





Charitable Giving and Community Programs

IFAHR is committed to creating positive social value through community engagement, charitable giving, and initiatives that support the well-being of local communities. The Company contributes to community development through philanthropic activities, partnerships with social organizations, and programs that promote inclusion, health, and humanitarian support. In addition, IFAHR prioritizes sourcing from local suppliers and creating employment opportunities within the hospitality sector, thereby contributing to local economic development and strengthening regional value chains.

The Company maintains ongoing engagement with community stakeholders and representative organizations to better understand the social impacts of its operations and identify opportunities for collaboration that address shared community priorities.

During the reporting period, IFAHR supported a range of healthcare, humanitarian, and social inclusion initiatives. The Company renewed its support for the Kuwait Association for the Care of Children in Hospital (KACCH), contributed to Ramadan meal distribution programs benefiting vulnerable groups, and sponsored the “Ishrakat Amal” Festival, which promotes the inclusion and empowerment of individuals with special needs. Furthermore, IFAHR partnered with the Kuwait Heart Foundation to deliver a workplace health awareness program aimed at enhancing employee well-being and promoting preventive healthcare practices.

These initiatives reflect IFAHR’s commitment to responsible corporate citizenship, community development, and the advancement of sustainable social outcomes for the communities in which it operates.





Human Rights and Labor Relations

IFAHR is committed to upholding internationally recognized human rights principles and maintaining fair labor practices throughout its operations. The Group promotes a workplace founded on respect, dignity, equality, and non-discrimination through its Equal Employment Opportunity Policy, ensuring that all employees are treated fairly and provided with equal opportunities regardless of their background.

The company conducts its employment practices in compliance with applicable labor laws and regulations and seeks to encourage responsible labor and ethical business practices throughout its value chain. To strengthen transparency and accountability, IFAHR maintains a Whistleblowing Policy that enables employees and stakeholders to confidentially report concerns or suspected misconduct without fear of retaliation. Through these measures, the company aims to foster a culture of integrity, respect, and responsible business conduct across its operations.



Workplace Health and Safety

IFAHR is committed to providing a safe, healthy, and secure environment for its employees, guests, and other stakeholders across all its operations. The Group maintains formal health, safety, and environmental (HSE) policies and procedures designed to identify, manage, and mitigate workplace risks, while promoting a strong culture of safety awareness and prevention.

To support effective implementation, IFAHR conducts regular HSE awareness and training programs, including specialized certification programs for security personnel and lifeguards. Ongoing monitoring of incidents, safety performance, and operational risks enables the company to continuously enhance its health and safety practices. By placing the well-being of its employees and guests at the center of its operations, IFAHR seeks to maintain high standards of safety, preparedness, and responsible hospitality management.



Investor Engagement

IFAHR recognizes investors as a key stakeholder group and is committed to fostering transparent, inclusive, and meaningful engagement. As a company listed on the Boursa Kuwait Premier Market, IFAHR maintains open channels of communication with shareholders and the investment community, ensuring stakeholders have access to timely, accurate, and relevant information regarding the Company's performance, strategy, and sustainability initiatives.

Engagement is supported through regular disclosures via Boursa Kuwait, transparent reporting on financial and ESG performance, and responsiveness to investor feedback and priorities. Through these practices, IFAHR promotes trust, accountability, and informed decision-making among its investors.

In addition, IFAHR conducts quarterly investor and analyst calls, providing updates on the Company's operations, financial results, strategic developments, and sustainability progress. These engagements enable constructive dialogue, strengthen stakeholder relationships, and support long-term value creation for shareholders and the broader investment community.



Internal Communication and Transparency

IFAHR is committed to fostering a culture of open communication, transparency, and employee engagement. Effective internal communication ensures that employees remain informed, connected, and aligned with the Company's values, strategic objectives, and expectations.

IFAHR promotes a transparent workplace through the clear communication of policies, procedures, and organizational updates, while providing channels that encourage employee feedback, dialogue, and participation. By creating opportunities for employees to share their perspectives and concerns, the Company supports a culture of trust, collaboration, and mutual respect.

Transparency is a fundamental element of IFAHR's responsible business practices. Internally, it strengthens employee engagement and accountability, while externally it reinforces trust with investors, customers, business partners, and other stakeholders. Through open and timely communication, IFAHR seeks to build lasting relationships and contribute to sustainable long-term value creation.





Section six
**ESG Governance
& Leadership**

As a company listed on the Bursa Kuwait Premier Market, IFA Hotels & Resorts (IFAHR) is subject to enhanced governance standards designed to promote transparency, accountability, and responsible business conduct. These standards encompass robust disclosure practices, independent oversight, and, from 2025 onward, adherence to Sharia-compliant operational principles.

The Board of Directors serves as the Company's highest governance body, providing strategic direction and oversight of management while safeguarding the interests of shareholders and other stakeholders. The Board is responsible for overseeing the Company's operations, monitoring risk management and compliance, and ensuring alignment with IFAHR's long-term strategic objectives.

Guided by the principles of integrity, accountability, transparency, and ethical conduct, IFAHR's governance framework supports effective decision-making, regulatory compliance, and sustainable value creation for all stakeholders.

Board of Directors

Khaled Saeed Esbaitah	Chairman, Non-Executive
Talal Jasim Al-Bahar	Vice Chairman, Non-Executive
Emad Abdullah Al-Essa	Board Member, Independent
Bandar Sulaiman Al-Jarallah	Board Member, Independent
Carlos Alberto Leal	Board Member, Non-Executive
Saad Naser Al-Muneefi	Board Member, Non-Executive

Executive Management

Werner Johannesberger	Chief Executive Officer
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IFA Hotels & Resorts’ Board of Directors

The Board of Directors serves as the highest governance body of IFA Hotels & Resorts, providing strategic leadership, independent oversight of management, and accountability to shareholders and other stakeholders. The Board is responsible for guiding the Company's long-term strategy, approving significant business decisions, and ensuring that operations are conducted in accordance with the highest standards of integrity, transparency, and ethical conduct.

Key responsibilities of the Board include overseeing enterprise risk management and internal control systems, ensuring compliance with applicable regulatory requirements, and promoting transparent and timely market disclosures. From 2025 onward, the Board will also oversee adherence to Sharia-compliant operational principles, reinforcing the Company's commitment to responsible and values-based business practices.

The Board actively engages with shareholders and regularly reviews the performance of the Company and its subsidiaries. Through the evaluation and approval of internal audit findings, monitoring of governance and compliance matters, and support for strategic improvement initiatives, the Board seeks to enhance organizational performance while maintaining strong corporate governance practices aligned with ESG principles and long-term value creation.

20%

**Independent
Directors on the
Board of Directors**



Board and Executive Management Development

As part of its commitment to effective corporate governance and leadership development, the Company provides ongoing training opportunities for Board members and executive management to enhance their knowledge of emerging business trends, risks, and opportunities.

During 2025, members of the Board of Directors and executive management participated in a specialized training program, “AI for Business Leaders,” which explored the strategic implications of artificial intelligence for organizations. The program covered key topics including AI-driven business transformation, governance and ethical considerations, risk management, data-driven decision-making, and opportunities to enhance operational efficiency and innovation.

By investing in continuous learning and leadership development, the Company strengthens its governance framework and equips decision-makers with the skills and insights needed to navigate a rapidly evolving business environment and support long-term sustainable value creation.





Risk Management Committee

- Preparing and reviewing risk management policies prior to their approval by the Board of Directors.
- Assessing the systems and mechanisms for identifying, measuring, and monitoring risks of all types.
- Assisting the Board of Directors in determining and evaluating the acceptable level of risk.
- Ensuring the independence of risk management staff from operational activities.
- Preparing periodic reports on the nature of the risks facing the Company.
- Reviewing matters raised by the Audit Committee insofar as they relate to risk management.



Nomination & Remuneration Committee

- Recommend the appointment and reappointment of Board members and executive management.
- Establish and oversee remuneration policies for the Board of Directors and executive management.
- Conduct annual reviews of the skills, experience, and competencies required for Board membership.
- Support the recruitment and selection of candidates for executive management positions when required.
- Determine employee remuneration structures, including fixed pay and performance-based incentives.
- Verify and ensure compliance with independence requirements for independent Board members.
- Prepare an annual remuneration report detailing all compensation, benefits, and privileges granted to Board members and executive management.



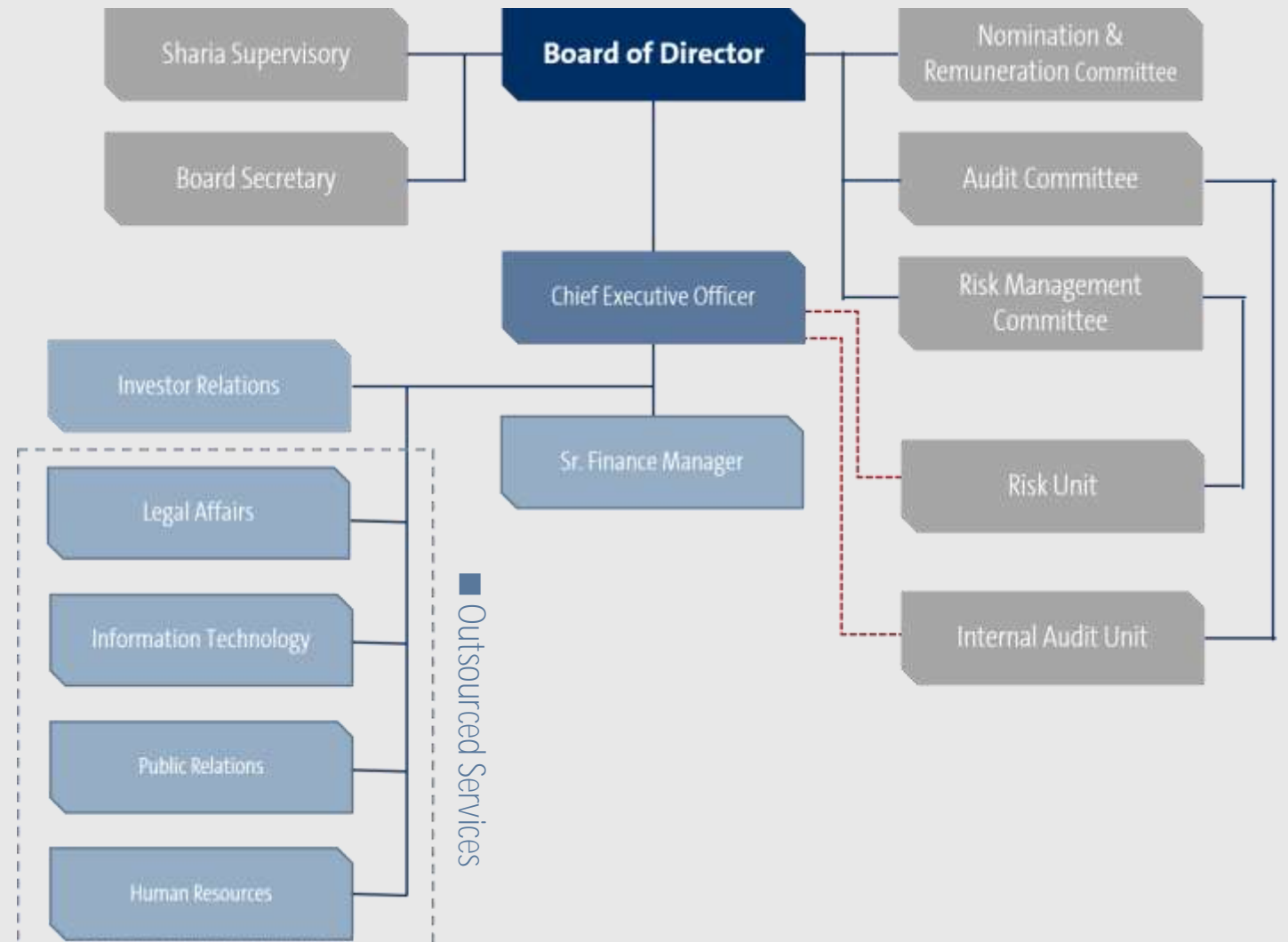
Audit Committee

- Review periodic financial statements and provide recommendations before submission to the Board of Directors.
- Recommend the appointment or reappointment of the external auditor and assess their independence.
- Monitor the performance of the external auditor and review audit findings related to the financial statements.
- Review accounting policies and provide recommendations on their application.
- Evaluate the effectiveness and adequacy of the company's internal control systems.
- Oversee the activities and performance of the Internal Audit Department.
- Review and approve internal audit plans and programs.
- Assess the findings and recommendations of internal audit reports.

Organizational Structure

IFAHR maintains a clearly defined organizational structure that establishes accountability and effective decision-making across all levels of the Company. The structure links Board-level oversight with executive leadership and operational teams across its regions, ensuring alignment between strategic objectives and day-to-day operations.

By clearly delineating roles, responsibilities, and reporting lines, IFAHR promotes transparency, operational efficiency, and strong corporate governance. This governance framework supports effective oversight, risk management, regulatory compliance, and the consistent execution of the Company's business strategy, contributing to sustainable long-term value creation for stakeholders.



Remuneration Policies

In 2025, IFAHR continued to adopt a remuneration framework that supports the attraction, retention, and development of qualified talent while aligning rewards with the Company's long-term strategy, sustainable performance, and corporate values. The approach balances market competitiveness with sound governance practices, ensuring that compensation contributes to long-term value creation for shareholders and other stakeholders.

The Board of Directors and its relevant committees oversee remuneration matters, reviewing compensation policies and incentive structures to ensure they remain fair, transparent, and aligned with business priorities. Incentive programs are structured to promote accountability, prudent decision-making, strong performance, and sustainable growth.

The framework establishes clear principles for job grading, pay structures, and rewards, promoting consistency and fairness across the organization. Employees receive comprehensive compensation packages that may include fixed pay, performance-related incentives, allowances, and other benefits. Annual salary reviews and merit-based increases are linked to individual achievements, recognizing contributions to operational excellence, innovation, and overall business success.

To maintain competitiveness, the Company regularly benchmarks its compensation practices against prevailing market conditions and industry standards. Through these measures, IFA Hotels & Resorts fosters an inclusive and high-performing workplace culture where employees are recognized for their contributions and empowered to support the Company's continued growth and long-term success.



Governance Practices

IFAHR is committed to conducting its business with the highest standards of integrity, ethics, and accountability. The Company maintains a robust governance framework supported by a comprehensive Code of Conduct and Business Ethics that guides the actions and decision-making of directors, management, and employees.

To promote a culture of transparency and accountability, IFAHR provides confidential whistleblowing mechanisms that enable employees and stakeholders to report concerns or potential misconduct without fear of retaliation. The Company is committed to investigating reported matters appropriately and maintaining effective processes to support ethical business conduct.

As a Bursa Kuwait Premier Market listed entity, IFAHR is also committed to transparent and timely disclosure practices, ensuring that shareholders and stakeholders have access to accurate and relevant information. From 2025 onward, the Company will further strengthen its governance framework through the implementation of Sharia-compliant operational principles, reinforcing its commitment to responsible, ethical, and values-based business practices.



100%

Of workforce formally certified
on the Code of Conduct &
Ethics



Zero

Data-security breaches
reported during the year

Upholding Ethical, Legal & Risk Standards

IFAHR is committed to maintaining high standards of data privacy, information security, and risk management as part of its broader governance framework. The Company has established a formal Data Privacy Policy and continues to strengthen its data protection and cyber resilience capabilities to safeguard sensitive information and support business continuity. In 2025, IFAHR recorded zero data security breaches, reflecting the effectiveness of its controls and monitoring processes.

The Company manages ethical, legal, operational, and emerging risks through a structured risk management framework, with key risks identified, assessed, and monitored through its corporate risk register. This approach supports informed decision-making, proactive risk mitigation, and compliance with applicable legal, regulatory, and governance requirements.

IFAHR is committed to protecting the privacy and confidentiality of stakeholder information through appropriate data governance and information security measures. Oversight of risk management and compliance is supported by independent governance structures that help ensure accountability and the ongoing effectiveness of internal controls.

To further reinforce a culture of integrity and ethical conduct, IFAHR maintains a Whistleblowing Policy that enables employees and stakeholders to report concerns confidentially and without fear of retaliation. The policy supports transparency, accountability, and the early identification and resolution of potential misconduct or compliance issues across the organization.



Section seven
**ESG Disclosures
& Appendix**

Boursa Index

Metric	Calculation	Disclosure/ Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	N/A
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	N/A
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	N/A
Emission Intensity	E2.1) Total GHG emissions per output scaling factor	N/A
	E2.2) Total non-GHG emissions per output scaling factor	N/A
Energy Consumption	E3.1) Total amount of energy directly consumed	Page 36
	E3.2) Total amount of energy indirectly consumed	N/A
Energy Mix	Total direct energy usage per output scaling factor	N/A
Water Usage	E6.1) Total amount of water consumed	Page 36
	E6.2) Total amount of water reclaimed	N/A
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes, no	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	No
	E7.3) Does your company use a recognized energy management system? Yes/No	No
Environmental oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development?	N/A

Boursa Index

Metric	Calculation	Disclosure/ Page Number
Social		
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	5%
	S3.2) Percentage: Year-over-year change for part-time employees	N/A
	S3.3) Percentage: Year-over-year change for contractors and/ or consultants	N/A
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Page 41
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Page 41
	S4.3) Percentage: Senior- and executive-level positions held by men and women	N/A
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part- time employees	N/A
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	N/A
Non-Discrimination	Does your company follow a sexual harassment and/or non- discrimination policy? Yes/No	Yes
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	No
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes
Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	N/A
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	N/A

Boursa Index

Metric	Calculation	Disclosure/ Page Number
Social		
Data Privacy	G1.1) Does your company follow an Ethics and/or Anti-corruption policy? Yes/No	Yes
	G1.2) Percentage: Committee chairs occupied by men and women	100%
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/ No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	N/A
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	Yes
External Assurance	Are your sustainability disclosures assured or validated by a third party? Yes/No	No
Human Rights	S10.1) Does your company follow a human rights policy? Yes/ No	Yes
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	Yes
Nationalization	S11.1) Percentage of national employees	Page 43
	S11.2) Direct and indirect local job creation	No

Boursa Index

Metric	Calculation	Disclosure/ Page Number
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Men: 100% Women: 0%
	G1.2) Percentage: Committee chairs occupied by men and women	Men: 100% Women: 0%
Board Independence & CEO/Chair Separation	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	No
	G2.2) Percentage: Total board seats occupied by independents	Pages 49-50
Supplier Code of Conduct	G5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	Yes
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	100%
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti- Corruption policy? Yes/No	Yes
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%

GRI Index

Statement of use		IFA HR has reported in accordance with the GRI Standards for the period January 1 to December 31, 2025				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Real Estate & Construction				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures	2-1 Organizational details	Information about the organization can be found in various sections of the report				A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	2-2 Entities included in the organization’s sustainability reporting	IFA HR				
	2-3 Reporting period, frequency and contact point	January 1 to December 31, 2025 Annual Reporting (IR@ifahotelsresorts.com / +965 1 844 432)				
	2-4 Restatements of information	Information is repeated in more details throughout the report				
	2-5 External assurance	-				
	2-6 Activities, value chain and other business relationships	Please refer to pages 9-21				
	2-7 Employees	Please Refer to pages 41-47				
	2-8 Workers who are not employees	-				
	2-9 Governance structure and composition	Please refer to pages 49-52				
	2-10 Nomination and selection of the highest governance body	-				
	2-11 Chair of the highest governance body	Please refer to page 49				
	2-12 Role of the highest governance body in overseeing the management of impacts	Please refer to page 50				
	2-13 Delegation of responsibility for managing impacts	-				
	2-14 Role of the highest governance body in sustainability reporting	-				
	2-15 Conflicts of interest	-				
	2-16 Communication of critical concerns	Please refer to pages 46-54				
	2-17 Collective knowledge of the highest governance body	-				
	2-18 Evaluation of the performance of the highest governance body	-				
	2-19 Remuneration policies	Please refer to page 53				
	2-20 Process to determine remuneration	-				
	2-21 Annual total compensation ratio	-				
	2-22 Statement on sustainable development strategy	Please refer to pages 10-23				
	2-23 Policy commitments	-				
	2-24 Embedding policy commitments	-				
	2-25 Processes to remediate negative impacts	-				
	2-26 Mechanisms for seeking advice and raising concerns	Please refer to pages 46-54				
	2-27 Compliance with laws and regulations	-				
	2-28 Membership associations	-				
	2-29 Approach to stakeholder engagement	Please refer to page 25				
	2-30 Collective bargaining agreements	-				

GRI Index

	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S)) OMITTED	REASON	EXPLANATION	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Please refer to pages 26-29				A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	Please refer to pages 30-32				
Economic performance						
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Please refer to page 26				
	201-2 Financial implications and other risks and opportunities due to climate change	-				
	201-3 Defined benefit plan obligations and other retirement plans	-				
	201-4 Financial assistance received from government	-				
Market presence						
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-				
	202-2 Proportion of senior management hired from the local community	-				
Indirect economic impacts						
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-				
	203-2 Significant indirect economic impacts	-				
Procurement practices						
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-				
Anti-corruption						
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-				
	205-2 Communication and training about anti-corruption policies and procedures	-				
	205-3 Confirmed incidents of corruption and actions taken	-				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-				
Tax						
GRI 207: Tax 2019	207-1 Approach to tax	-				
	207-2 Tax governance, control, and risk management	-				
	207-3 Stakeholder engagement and management of concerns related to tax	-				
	207-4 Country-by-country reporting	-				
Materials						
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-				
	301-2 Recycled input materials used	-				
	301-3 Reclaimed products and their packaging materials	-				
Energy						
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Please refer to pages 36-37				
	302-2 Energy consumption outside of the organization	-				
	302-3 Energy intensity	-				
	302-4 Reduction of energy consumption	-				
	302-5 Reductions in energy requirements of products and services	-				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	-				
	303-2 Management of water discharge-related impacts	-				
	303-3 Water withdrawal	-				
	303-4 Water discharge	-				
	303-5 Water consumption	Please refer to pages 36-37				
Biodiversity						
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-				
	304-2 Significant impacts of activities, products and services on biodiversity	-				
	304-3 Habitats protected or restored	-				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	-				
	305-2 Energy indirect (Scope 2) GHG emissions	-				
	305-3 Other indirect (Scope 3) GHG emissions	-				
	305-4 GHG emissions intensity	-				
	305-5 Reduction of GHG emissions	-				
	305-6 Emissions of ozone-depleting substances (ODS)	-				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Please refer to page 37				
	306-2 Management of significant waste-related impacts	Please refer to page 37				
	306-3 Waste generated	-				
	306-4 Waste diverted from disposal	-				
	306-5 Waste directed to disposal	-				
Supplier environmental assessment						
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-				
	308-2 Negative environmental impacts in the supply chain and actions taken	-				
Employment						
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	-				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-				
	401-3 Parental leave	-				
Labor/management relations						
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Occupational health and safety						
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Please refer to page 46				
	403-2 Hazard identification, risk assessment, and incident investigation	-				
	403-3 Occupational health services	Please refer to page 46				
	403-4 Worker participation, consultation, and communication on occupational health and safety	-				
	403-5 Worker training on occupational health and safety	-				
	403-6 Promotion of worker health	-				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-				
	403-8 Workers covered by an occupational health and safety management system	-				
	403-9 Work-related injuries	-				
	403-10 Work-related ill health	-				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	-				
	404-2 Programs for upgrading employee skills and transition assistance programs	Please refer to pages 43-44				
	404-3 Percentage of employees receiving regular performance and career development reviews	-				
Diversity and equal opportunity						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Please refer to pages 41-49				
	405-2 Ratio of basic salary and remuneration of women to men	-				
Non-discrimination						
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-				
Freedom of association and collective bargaining						
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Child labor						
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-				
Forced or compulsory labor						
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-				
Security practices						
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-				
Rights of indigenous peoples						
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-				
Local communities						
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Please refer to page 45				
	413-2 Operations with significant actual and potential negative impacts on local communities	-				
Supplier social assessment						
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-				
	414-2 Negative social impacts in the supply chain and actions taken	-				
Public policy						
GRI 415: Public Policy 2016	415-1 Political contributions	-				
Customer health and safety						
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Marketing and labeling						
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-				
	417-2 Incidents of non-compliance concerning product and service information and labeling	-				
	417-3 Incidents of non-compliance concerning marketing communications	-				
Customer privacy						
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Please refer to page 54				