



KAFD 2024

Sustainability Report



APIF COMPANY





About This Report

Reporting Period, Frequency, and Contact Point

This Sustainability Report covers the period from 1 January to 31 December 2024.

The report will be published on an annual basis, reflecting KAFD's commitment to transparency, accountability, and continuous improvement.

The publication date of this report is December 2025.

For questions related to this report or KAFD's broader sustainability initiatives, stakeholders may contact:

Sustainability Office

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Riyadh, Saudi Arabia
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This report is prepared in reference to the GRI Standards, and aligns with Saudi Vision 2030, the Saudi Green Initiative, the UN Global Compact (UNGCG), the United Nations Sustainable Development Goals (SDGs), and the National Transformation Plan.

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Message From The Chairman*



Saad Alkroud

“

Sustainability sits at the heart of our vision to redefine urban living in Saudi Arabia.

It is ingrained into the fabric and foundations of KAFD, which stands out as a flagship project of Saudi Vision 2030.

At KAFD, we lead by example. In a demonstration of our commitment to sustainable development, we are expanding green spaces, advancing energy efficiency, and ensuring that every day practices at KAFD don't just align with global certification standards, but set new benchmarks for sustainable urban living.

To date, our efforts have seen KAFD become the world's largest LEED-ND Stage 2 Platinum-certified mixed-use district. This is a testament to our dedication to supporting Saudi Arabia's pathway to net-zero and the Saudi Green Initiative's goals of reducing emissions, enhancing energy efficiency, and scaling greenification.

KAFD is rapidly rising into a league of its own for modern mixed-use districts. With meticulous planning and transparent governance, KAFD is showing the world how to raise quality of life, enable a thriving community and create long-term value that contributes directly to Saudi Vision 2030 and also aligns with the UN Sustainable Development Agenda.

*Saad Alkroud has been appointed as Chairman on 29.06.2025

Message From The Managing Director



John Pagano

“

KAFD operates a world-class district that advances Vision 2030. As a wholly owned PIF company, sustainability forms part of how we create long-term value; guiding capital decisions, daily operations, and transparent reporting.

In 2024, we advanced the district's sustainability journey by strengthening green building practices, embedding smart infrastructure and fostering social initiatives for employees and the wider community.

One of our signature infrastructure assets supporting the district's sustainability goals is the climate-controlled skywalks. This unique feature makes KAFD a highly walkable city, greatly improving mobility, reducing emissions and contributing to a cleaner, safer, and more efficient urban environment. Moreover, following the Metro opening in December 2024, the benefits of the skywalk network have become even more apparent, safely dispersing much of the increased footfall across the district.

As a world-class district bringing Vision 2030 to life, we will continue to focus on achieving greater resource self-sufficiency, expanding access to greenery, and further integrating smart systems to improve resilience and quality of life for our customers across the district.

Message From The Acting CEO



“

KAFD is not only a financial and business hub, but also a community where people thrive. Inspired by Vision 2030, KAFD reflects our shared ambition across the Kingdom to create unique places where people, culture, innovation, and sustainability flourish side-by-side.

At the same time, sustainability remains central to our purpose, guiding how we shape our spaces, operate the district, and create long-term value for our employees and community. In 2024, our employees gained over 1,200 hours of wellness and professional development, resulting in a 10% increase in satisfaction rate in our annual KAFD employee satisfaction survey.

Looking ahead, we are working on several initiatives to enhance livability in the city, including a Wadi upgrade program that will improve community access to greenery.

We are also grateful to our employees, tenants, partners, and stakeholders for their important role in driving the progress at KAFD. Moving forward, we will continue to invest in the wellbeing and professional growth of our people, while fostering an inclusive culture that empowers diverse leadership across all levels.

Mohammed Alsudairy

Message From The Chief Governance & Risk Officer



“

At KAFD, strong governance and transparent reporting are the foundation of our sustainability journey.

Under the guidance of our leadership, we ensure that resilience, responsibility, and accountability are embedded across every aspect of our operations.

In 2024, we strengthened oversight by launching the Sustainability Strategy, ensuring that sustainability and resilience are embedded across every function.

By upholding the highest standards of disclosure, risk management, and compliance, we not only strengthen KAFD's contribution to Vision 2030, but also position the district at the forefront of global sustainability leadership.

Through this commitment, we lay the groundwork for lasting growth, empowering our communities and demonstrating how governance and sustainability together can create enduring impact.

Abdulelah Altayeb

Message From The Chief Projects Delivery Officer



“

At KAFD, our mission is to deliver a world-class district that exemplifies innovation, resilience, and sustainability. As we continue to shape Riyadh's premier urban destination, our focus remains on developing infrastructure and assets that not only meet today's needs but anticipate the demands of the future. Through meticulous planning, advanced engineering, and integrated design, we ensure every project aligns with international best practices and supports KAFD's commitment to operational excellence.

From energy-efficient systems and smart mobility networks to climate-responsive architecture, each development reflects our drive toward a low-carbon and connected urban environment. Our teams, partners, and stakeholders play an essential role in realizing this vision.

Together, we are redefining project delivery through collaboration, transparency, and innovation, ensuring that KAFD continues to lead as a benchmark for sustainable development. As we look ahead, we remain dedicated to delivering projects that enhance livability, enable economic growth, and position KAFD as a model for future-ready, sustainable districts worldwide.

Faddy AlAql

Executive Summary

As one of the world's largest mixed-use destination and Saudi Arabia's first vertical district, KAFD is redefining sustainable urban living from the heart of Riyadh. Operated by King Abdullah Financial District Development and Management Company (wholly owned by the PIF), KAFD total land area currently spans 1.6 million m², a true "city within a city" that integrates business, living, retail, culture, and hospitality in a walkable environment.

Sustainability has been central to our DNA since inception. As our first annual sustainability report, it highlights the progress of our sustainability journey.

With 43+ LEED-certified assets, one of the world's largest pneumatic waste system, and one of the Kingdom's largest district cooling plants, KAFD exemplifies innovation-driven sustainability. In 2024, we advanced our Sustainability journey by developing a strategy that revolves around four pillars: Preserve our Resources, Empower our People, Engage with KAFD's community and Lead through innovation.

Aligned with Saudi Vision 2030, the National Transformation Programme, and international standards (GRI and SDGs), this Report highlights flagship metrics, completed actions, and our leadership in sustainable real estate development and smart cities, while telling the complex story behind our vast sustainability operations.



Introduction

King Abdullah Financial District (KAFD) was inspired by King Abdullah's vision to establish a world-class mixed-use district that would elevate Riyadh's economy. Since its acquisition by the Public Investment Fund (PIF), KAFD has evolved into an award winning, premier business and lifestyle destination, fully aligned with the ambitions of Saudi Vision 2030.

Our Vision

To become the region's premier destination, where business and lifestyle seamlessly blend, connecting people and opportunities.

Our Mission

To set new standards for modern city living by creating a dynamic environment, where business, lifestyle, and urban development unite, offering the ultimate place to live, work, and play.



Our Sustainability Journey

KAFD's transformation reflects both bold ambition and measurable progress. As the world's largest LEED Neighborhood Development (LEED-ND) Stage 2 Platinum-certified mixed-use district, KAFD is redefining urban living through innovative design, sustainable infrastructure, and inclusive community development. Positioned as a "city within a city", KAFD sits at the heart of Riyadh's economic diversification under Vision 2030 and the National Transformation Program, attracting global firms, nurturing talent, and fostering entrepreneurship.

With over 500,000m² of public space, climate-adaptive planning, resource-efficient infrastructure, and renewable energy integration, KAFD has actively contributed to the Saudi Green Initiative through conserving resources and reducing emissions. Its triple sustainability certifications, award-winning architecture, and WiredScore Platinum recognition underscore its role as a benchmark for global urban excellence.

KAFD's Sustainability Strategy is anchored around four strategic pillars: Preserve resources, Empower people, Engage communities, and Lead through innovation. Importantly, sustainability was embedded from the early stages of the masterplan in 2009, ensuring that long-term environmental and social considerations shaped the district's foundation. Through these pillars, KAFD contributes to 12 UN Sustainable Development Goals (SDGs), embeds sustainability principles across operations, and advances governance, social impact, and long-term profitability.



Unique Achievements

KAFD is a Global Benchmark - Setting Impressive Records and Establishing Firsts



Saudi Arabia's first vertical mixed-use district: designed for walking rather than driving



One of the World's largest pneumatic waste collection systems



World's largest LEED-ND Stage 2 Platinum Mixed Used developments



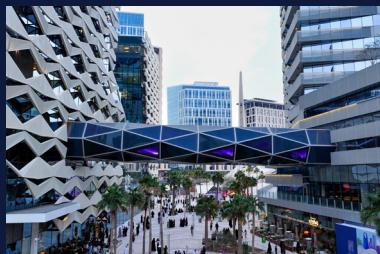
Featured on the 10-riyal banknote



Good Design Award & King Salman Charter: KAFD Grand Mosque recognized for column-free engineering and desert flower



LEED v4 BD+C Platinum fire station: First outside the U.S



Largest Continuous Pedestrian Skywalk Network



KAFD HQ: first SmartScore Platinum building in Saudi Arabia



KAFD has one of the region's largest District Cooling Plants (DCP) with state-of-the-art efficient systems



MENA's first SmartScore Neighborhood certified by WiredScore



Discover KAFD

Headquartered in the heart of Riyadh, KAFD is one of the world's largest mixed-use destinations. As the district's landlord, asset manager and operator, we serve tenants and visitors. As an employer we support our employees by bringing together business, living, retail, hospitality, culture, and entertainment in one cohesive urban district.

King Abdullah Financial District (KAFD) aligns with Saudi Vision 2030, and Saudi Green Initiative with governance that follows national legislation and international Sustainability best practices. Sustainability has been embedded from the earliest concept of the area, through to today's operating model.



1.6M m²

Walkable
District



43+

LEED Certified
Assets



700+

Employees

KAFD has been growing exponentially since its inception. Spanning a land area of 1.6 million m², the "Leaf" contains more than 43 LEED-certified offices, residences, hotels and retail outlets. And as home to Riyadh's most iconic Metro station, KAFD positions Riyadh as a strategic hub for sustainable commerce, finance, innovation and walkable urban living.

Our operations are people-powered. In 2024, more than 700 employees worked across core functions - operations, asset management, sustainability, community engagement, and urban services to keep the district running safely and efficiently. With the number of district's tenants increasing, we act as a hands-on landlord for a diverse tenant base.

In short, KAFD is more than a development: it is a livable, managed district where strong governance, sustainability, and day-to-day operational excellence come together to deliver a high-quality urban experience for businesses, residents, and visitors alike.

Looking Ahead

In addition, future areas are being developed to further expand KAFD's footprint that will integrate with the existing ecosystem and follow on sustainable design leadership as well as bringing more amenities to the district.

Our Sustainable Value Chain

As the district's landlord, asset manager and operator, our value chain spans the development, operation, and continuous enhancement of a premier business and lifestyle hub in Riyadh.

We are strengthening our value chain by embedding sustainability at every stage, starting with procurement, prioritizing local suppliers (LCGPA requirements), supporting small and medium enterprises, and requiring sustainability focused Pre-Qualification Questionnaires (PQQs). We are also working on developing a Sustainable Supplier Performance Assessment (SPA), which will include both social and environmental criteria.

Our value chain can be broadly defined across upstream, core, and downstream activities.



Upstream Activities

- Planning and Design:** Urban master planning, architectural design, and integration of sustainable smart city solutions.
- Construction and Development:** Engagement with contractors, suppliers, and service providers for buildings, infrastructure, and public spaces.
- Financing and Investment:** Capital allocation, asset acquisition, and development funding aligned with Vision 2030 and Local Content objectives to enhance national economic impact.
- Technology and Services Procurement:** Partnerships with technology providers, utilities, and sustainable infrastructure suppliers.



Core Activities

- Asset Management:** Ownership, leasing, and management of commercial, retail, residential, and mixed-use assets.
- District Operations:** Facilities management, energy and water management, and delivery of smart city services.
- Business Enablement:** Providing advanced office infrastructure, mixed-use district services, and support for tenants and the community.
- Outreach:** Hosting wellness, cultural, and CSR programs to enhance tenant and community engagement.
- Governance and Compliance:** Oversight by sustainability governance bodies, alignment with national and international standards.



Downstream Activities

- Tenant Relations:** Attraction and retention of tenants across finance, business, and lifestyle sectors.
- Lifestyle and Retail Experiences:** Delivery of leisure, retail, and entertainment offerings to residents, tenants, and visitors.
- Economic Contribution:** Enabling diversification and growth of Riyadh's economy through employment, services, and business clustering.
- Environmental and Social Impact:** Enhancing air quality, green space provision, sustainable transport, and community wellbeing.

Inside This Report

Scope

This Sustainability Report covers the operations and management of KAFD DMC's operational boundary, including:

- Mixed-use real estate development and management of office, residential, retail, and hospitality assets within the KAFD district.
- Urban services and infrastructure operations, such as district cooling, graywater reuse systems, automated waste collection, and smart mobility infrastructure.
- Community engagement and cultural programming managed directly by KAFD DMC.



Connecting With Our Stakeholders

At King Abdullah Financial District (KAFD), we recognize our role as an employer, landlord, asset manager and operator. As an employer, we support employee development and wellbeing. As an asset manager, landlord and district manager, we manage the district responsibly and engage stakeholders openly and inclusively.

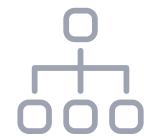
Stakeholders	Who are they?	Why are they important to KAFD?	Communication Channels
Our Residents	Individuals and families residing within KAFD, directly experiencing the center's services, infrastructure, and community environment.	Residents are central to KAFD's success as their wellbeing and satisfaction indicate the effectiveness of services and infrastructure. Their experiences shape the quality of the community and support the development of a sustainable and inclusive urban environment.	<ul style="list-style-type: none">• Emails• Online satisfaction surveys• SMS
Our Visitors	Individuals attending KAFD for work, events, or leisure, engaging with its facilities and services on a temporary basis.	Visitors influence KAFD's reputation and the perception of its services. Their feedback provides insight into their experience and helps to guide improvements that enhance its appeal as a destination for business, events, and leisure.	<ul style="list-style-type: none">• Events and Event feedback surveys• Community outreach programs• Social Media• KAFD App
Our Employees	Personnel employed across KAFD's operations and management, responsible for ensuring the districts' efficient functioning and service delivery.	Employees play a critical role in the functioning of KAFD. Ensuring our employees are engaged and motivated is important when delivering value to all our stakeholders.	<ul style="list-style-type: none">• Weekly team meetings to ensure operational alignment.• Training programs conducted throughout the year.• Performance reviews held biannually for evaluation.• Internal newsletters distributed for organizational updates.
Our Businesses	Organizations operating within KAFD, providing goods, services, and employment, and contributing to the economic and commercial ecosystem.	Businesses directly contribute to the local economy at KAFD which helps create a dynamic commercial environment. Our engagement with businesses will help the growth of KAFD as a leading mixed-use district while also contributing to the economy of KSA.	<ul style="list-style-type: none">• Emails• Online satisfaction surveys• SMS

2024 Performance Highlights



100%

KAFD's buildings achieved SmartScore certification



Over 700

Total number of employees at KAFD DMC



Over 300

Total number of residential units



70k+

Daily visitors during peak season



19k

Total number of office workers



100%

New Buildings Green-Certified



12

New Green-Certified Buildings added



15 km+

Of covered Skywalks interconnecting Buildings across KAFD



Over 500,000 m²

Total area of public spaces



67,000 m²

Total area of public green spaces



15 min

or less to reach all key services



26 km

Underground Envac Waste Network across KAFD

Our Most Material Issues

KAFD conducted a structured materiality assessment to ensure its Sustainability Strategy aligns with the company's global ambitions, stakeholder expectations, Saudi Vision 2030, and the UN SDGs. The process combined stakeholder input with external benchmarking to identify and prioritize the sustainability topics that matter most.

Our Methodology at a glance

- Stakeholder insights:** We gathered input from key stakeholders.
- Peer benchmarking:** We benchmarked against four sustainability-mature peer organizations with robust visions, targets, and metrics.
- Topic identification:** From this analysis, we identified 21 priority criteria; 17 map directly to the SDGs.
- Prioritization:** Criteria were ranked by potential impact on KAFD's operations and their alignment with our broader ambitions.
- Output:** We validated results with leadership and consolidated them into a materiality matrix to guide focus areas, disclosures, and performance management.

Highly Material Topics

In line with GRI Topic Standards, seven topics were classified as highly material - material to both our organization and our stakeholders.

Environmental: Operational eco-efficiency, Waste Management & Circular economy, Energy management, Water & wastewater management

Social: People wellbeing & Diversity, inclusion, and equal treatment

Governance: Business ethics & compliance



Key Takeaways

Environmental

- ✓ Environmental criteria related to the operations are mostly highly material criteria.
- ✓ Exposure to physical climate change risks' has low materiality as a criterion.

Social

- ✓ Most HR topics are considered as highly material criteria for external stakeholders.

Governance

- ✓ 'Data protection and privacy' is rated highly important by external stakeholders.

KAFD Values

Several interviewed stakeholders consider the following criteria as values for KAFD:

- People Health & Safety
- Thought Leadership
- Sustainability by design

Our Strategic Path to Sustainability

Our Sustainability Strategy was approved in 2024, in alignment with the Saudi Vision 2030. As part of the global effort to combat climate change, the Kingdom of Saudi Arabia is committed to achieve its green agenda with the goal of reaching Net Zero Carbon emissions by 2060.

Our Sustainability Strategy is anchored in four strategic pillars (refer to diagram) that define its vision for the future.

To ensure meaningful progress against our flagship metrics, KAFD has developed a structured action plan that translates strategy into measurable outcomes. Each initiative within the plan is directly linked to one or more flagship metrics, enabling us to track how individual actions contribute to our broader sustainability objectives. This framework enables KAFD to contribute meaningfully to global sustainability, while also creating long-term value for stakeholders and enhancing financial resilience.



Our Flagship Metrics

Built on the four Pillar foundation, we advanced our Sustainability Strategy in 2024 by identifying 16 Flagship Metrics that are pivotal to long-term sustainable growth. Aligned with our Sustainability Strategy, these metrics directly support 12 United Nations Sustainable Development Goals (SDGs) and serve as key indicators of performance and progress. They guide how we measure, manage, and enhance our environmental, social, and governance impact, enable year-on-year outcome tracking, and reinforce our commitment to accountability, transparency, and sustainable urban development.

From Strategy To Action

Our Action Plan

Every initiative is carefully assessed and mapped. The responsible team is identified and given a clear time frame for implementation, along with defined milestones for tracking progress. We also evaluate the potential impact (both positive and negative) on each flagship metric, alongside the feasibility of implementation. This approach allows us to prioritize initiatives that deliver the greatest value while maintaining a realistic path to execution.

To capture the full picture, we complement quantitative assessments with qualitative insights that describe the wider benefits and challenges of each action. This ensures our reporting reflects not just numbers, but also the real-world outcomes for KAFD, its tenants, and the wider community.

By combining accountability with continuous improvement, the action plan positions KAFD to achieve steady year-on-year progress across our flagship metrics, reinforcing our long-term commitment to sustainability.

Action Plan Implementation

KAFD is advancing its sustainability ambitions through an extensive program of more than 200 initiatives designed to translate its strategy into measurable results. Created in partnership with stakeholders, the program reflects a unified drive toward meaningful change and is structured to deliver efficiency and impact across every part of the district.

To guide implementation, each initiative is assessed by its practicality, scale of impact, and expected delivery horizon - whether near-term, mid-term, or long-term. This disciplined framework ensures resources are directed to the most valuable opportunities and that progress is both achievable and transparent.

Many of the early-phase initiatives were successfully rolled out during 2023 and 2024, setting a strong foundation for the years ahead.



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KAFD's Sustainability Strategy is delivered through robust governance, aligned with Saudi Vision 2030 ambitions and PIF's Net Zero targets.

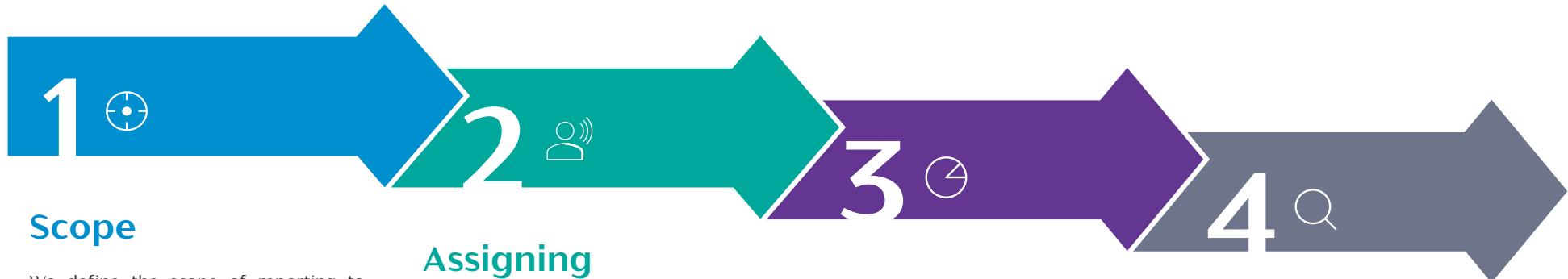
Ahmed Alzahrani
Sustainability Director

DD



Reporting with Purpose

Our Sustainability reporting process follows four key steps:



Scope

We define the scope of reporting to establish which entities, assets, and activities will be included, creating clear boundaries for data coverage.

Assigning Responsibility

Next, we assign roles and responsibilities across the organization to ensure a transparent chain of accountability for collecting, reviewing, and consolidating sustainability information internally.

This aims to embed sustainability reporting within existing workflows, and provide the foundation for consistent and transparent reporting over time.

3 Data Collection

We then implement a structured data collection process, designed to capture both accuracy and context, supported by checks, documentation, and explanations for variations.

4 Data Validation, Assurance and Verification

Finally, we introduce an internal assurance step, with multiple layers of reviews to address discrepancies and confirm data quality before consolidation.

Together, these steps create a robust foundation for reliable and transparent sustainability reporting, which is overseen by our Sustainability Steering Committee.

Fostering Environmental Sustainability



Introduction To Fostering Environmental Sustainability

KAFD aligns with the Kingdom's Vision 2030 and the Saudi Green Initiative, with the overarching ambition of contributing to global Net Zero targets by 2060. As a leading mixed-use district in the region, KAFD is working to advance these goals by reducing embodied carbon and overall emissions through sustainable building practices and urban infrastructure design.



ISO 14001

ISO 14001 provides a structured framework for managing environmental responsibilities, minimizing negative impacts, and promoting sustainable practices. KAFD is actively progressing toward certification, underscoring its commitment to effective environmental management and long-term sustainability.

Our Green-Certified Buildings

LEED Certified Buildings

KAFD contributed to nearly 60% of the Kingdom's total LEED-certified gross floor area, representing approximately 1.29 million m² of high-performance, sustainable buildings. At the asset level, the district boasts 43+ LEED certifications, underscoring its unwavering commitment to environmental excellence and innovation in sustainable design.

KAFD stands as a global benchmark for sustainable urban development, recognized as the world's largest LEED-certified business and lifestyle destination. The district holds LEED-ND Stage 2 Platinum certification – the highest possible rating, making it one of the largest mixed-use districts worldwide to achieve this distinction.

Every building within KAFD is designed and constructed to meet rigorous LEED standards, with certifications tailored to each asset's type and function. In the U.S. Green Building Council's 2024 Annual Report, Saudi Arabia ranked sixth globally for LEED-certified projects outside the United States – driven significantly by KAFD's leadership.



Saudi Arabia ranked sixth globally for LEED-certified projects outside the United States.



We currently have 43+ LEED Certifications.



We have 20+ LEED Certifications in the pipeline.



Platinum



Gold



Silver



Certified



Parksmart Certification

KAFD's certification efforts extend beyond office and residential buildings to include parking infrastructure through the Parksmart program – a sustainability certification focused on design, materials, procurement, management, and operational efficiency. The district's first 11-story parking facility, registered in 2022 and set for certification in 2025, integrates EV charging stations, renewable energy systems, and rooftop recreational amenities, exemplifying KAFD's holistic approach to sustainable urban mobility.

Construction and Contractor Performance

All contractors are encouraged to appoint a dedicated sustainability team, ensuring compliance with environmental standards.

Design and material choices also enhance sustainability performance. Measures to minimize embodied carbon include the use of reinforced concrete containing recycled materials, post-consumer recycled steel, and locally sourced Riyadh stone. At least 50% of wood products, such as those used in the Conference Center, are FSC-certified.

Streets are paved with exposed aggregate concrete to reduce heat absorption, while reflective roof coatings and LED lighting (95% of which are designed to lower light pollution) contribute to energy efficiency. Motion sensor lighting is also installed in various facilities (including the Conference Centre Parking) to improve energy efficiency across the city.

Indoor comfort is prioritized with CO₂ sensors, and occupant thermal satisfaction is monitored through biannual surveys, targeting at least 80% satisfaction.



We are proud that KAFD, the world's largest LEED-certified mixed-use destination, continues to excel in sustainability achievements in 2024.

Fahad Aljahr
VP Projects Delivery



Sustainable by Design

Smart Infrastructure and Energy Efficiency

KAFA is designed as Saudi Arabia's first vertical district, minimizing reliance on cars and prioritizing sustainable mobility. Infrastructure such as the Skywalk, an air-conditioned pedestrian network, and the integration of the Riyadh Metro station, strengthens sustainable urban connectivity.

KAFA has integrated smart city infrastructure and energy optimization measures to enhance operational efficiency and reduce environmental impact. The district hosts one of the largest District Cooling Plants (DCP) in Saudi Arabia, with live monitoring systems and thermal storage strategies that shift electricity consumption to off-peak hours.

Robotic cleaning has extended thermal storage maintenance cycles, while load-shedding strategies pre-cool building cores and distribute chilled-air efficiently across commercial and residential spaces.

Sub-metering has been introduced for all residential air handling units (AHUs), supported by monthly energy usage reports, ensuring transparent and efficient consumption monitoring. A methodology for energy baseline calculations has been implemented, using enhanced data collection and automation tools, with staff training to ensure accuracy.

KAFA is also advancing digital transformation through the integration of Building Management Systems (BMS), Digital Twin simulations, IoT-enabled monitoring, and a Smart City platform capable of managing events such as water or oil spillages. Energy and waste management guidelines were introduced in 2024, alongside Level 1 energy audits and tailored building energy plans.

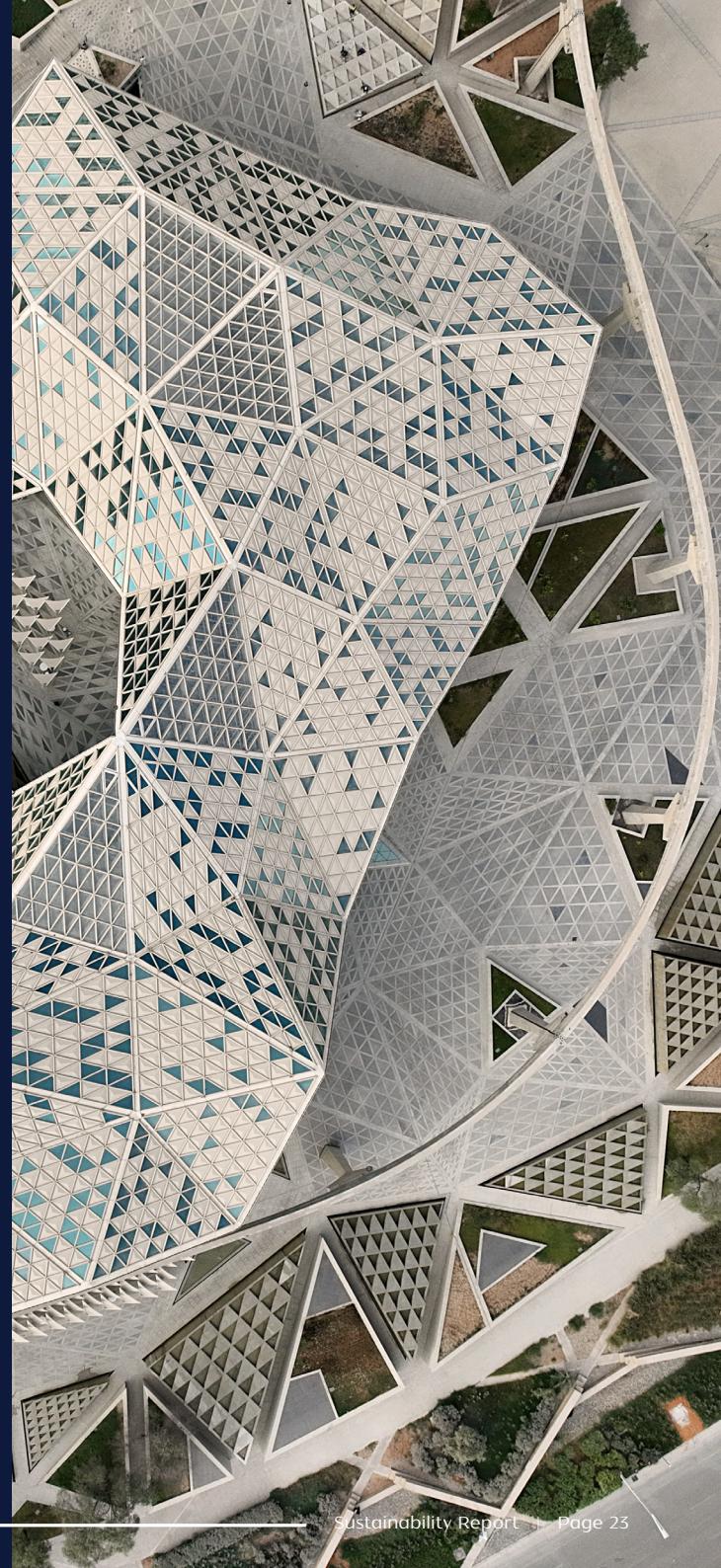


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Alberto Banous
VP of Design & Development

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KAFD's future development is targeting LEED Platinum - greener Wadi landscapes, walkable communities with integrated public mobility solutions to seamlessly connect life, work and play.



Sustainable by Design Green Spaces

Wadi Enhancement Program & Green Spaces

The Wadi is at the heart of KAFD, serving as a natural, shaded space that enhances biodiversity, stormwater performance, and the overall quality of life in the district. In 2024, the Wadi Enhancement Program was launched, supported by a series of smaller place-making projects designed to enrich both environmental performance and community experience.

We have actively contributed to climate action by planting 65,000 flowers, 100,000+ shrubs and groundcover along with 400 trees including palm trees, as part of the Saudi Green Initiative, enhancing carbon sequestration. Our total green planted area is 67,000 m².

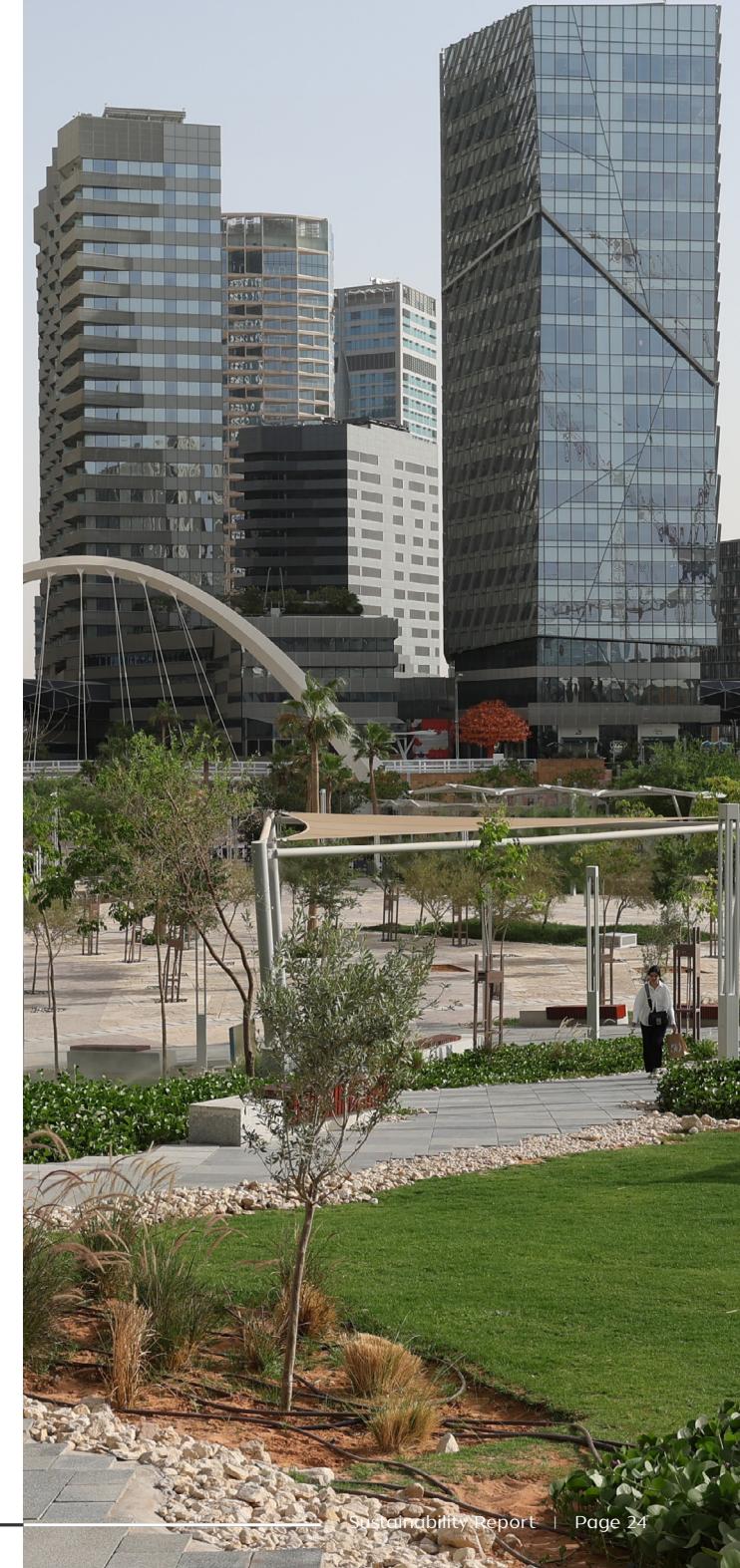
The program focuses on improving outdoor mobility and accessibility, with enhancements to walking routes, cycling and scooter paths, and the planned expansion of electric golf cart use. Additional landscaping, water features, and facilities for people with special needs are being introduced, creating an inclusive and vibrant public realm. Many new trees will also be planted as part of the initiative, in alignment with the Saudi Green Initiative. In order to ensure that these spaces are sustainable in the long term, KAFD is engaging horticulturists to select native, water-efficient plants that will thrive in the local environment while minimizing resource use.

With a total open area of over 500,000 m², KAFD's design is inspired by an urban sand dune, with the central Wadi set 5.5 meters below grade. Drawing inspiration from the compactness and diversity of old Arabian cities, the district's masterplan is designed by more than 25 of the world's most prominent architects and design firms, including Henning Larsen Architects, Foster + Partners, and Gensler.

At the outer edges, low-rise buildings with open façades allow cool breezes to flow into the district, while the denser, taller developments near the Wadi create shade and help remove heat and pollutants.

A study published by the Danish School of Energy¹ highlights that the Wadi, integrated into the original masterplan, achieves a microclimate 8-10°C cooler than the surrounding areas of Riyadh. This independent verification of temperature reduction in the Wadi underscores the effectiveness of the design strategies, such as sunken pedestrian zones, strategic building placement and natural shading, all of which inherently make KAFD's public spaces sustainable, comfortable and climate-resilient.

1. Danish School of Energy: Lassen Nielsen, A., (n.d.) Rapid assessment of the spatial mean radiant temperature using the DIVA-for-Rhino/Grasshopper plugin. Department of Civil Engineering, BYG DTU, Technical University of Denmark, Denmark.



Climate

Climate & Emissions

Climate change is a critical global concern, with international efforts focused on limiting temperature rise to below 1.5°C by 2050. KAFD is committed to contributing to this goal by monitoring and reducing its Scope 1, 2, and 3 emissions as part of the global transition to Net Zero.

In 2024, KAFD aligned with the UN Global Compact's Ten Principles², placing particular emphasis on Principles 7, 8, and 9, which focus on environmental responsibility. Guided by these principles, we adopt a precautionary approach, implement targeted initiatives, and encourage innovation in environmental technologies. Our flagship metrics and action plans serve as the foundation for tracking and accelerating progress toward Net Zero.

During 2024, KAFD conducted its first Scope 1 and 2 emissions calculations for 2023 and 2024 in line with the GHG Protocol³, establishing 2023 as our baseline year.

While we have been collecting Scope 3 emissions data, we aim to expand our reporting to include them in future disclosures. Looking ahead, KAFD's ambition is to establish absolute carbon reduction targets aligned with achieving Net Zero targets.

Scope	2023 Carbon Emissions (tCO ₂ e)	2024 Carbon Emissions (tCO ₂ e)	Percentage of Overall Emissions
Scope 1	50	77	0.1%
Scope 2	58,918	70,611	99.9%

Scope 1 covers direct emissions from generators and refrigerant leaks.

Scope 2 covers indirect emissions from purchased electricity at the KAFD Headquarters, the cooling plants, the Mosque, and the waste facilities.

Table 1:

Shows KAFD's greenhouse gas emissions by scope for 2024 and the baseline year 2023. Scope 2 emissions (70,611.92 tCO₂e) from purchased electricity are the primary contributor to the district's carbon footprint.

Scope 1 emissions (77.36 tCO₂e) from direct on-site fuel use remain comparatively low.

2. Ten Principles: UN Global Compact. (n.d.) The Ten Principles of the UN Global Compact. Available at: <https://unglobalcompact.org/what-is-gc/mission/principles>

3. GHG protocol:Greenhouse Gas Protocol. (n.d.) Corporate Standard [online]. Available at: <https://ghgprotocol.org/corporate-standard>



KAFD HQ Sustainability Initiatives

In 2024, KAFD HQ launched initiatives to improve operational efficiency and promote a culture of sustainability among employees, residents, and visitors, which include:



Water Efficiency at KAFD HQ

KAFD HQ is advancing its water efficiency efforts through a range of conservation measures. Graywater is treated and reused for irrigation, reducing reliance on potable water for landscaping needs. In addition, manual faucets have been replaced with sensor-based and low-flow taps, further minimizing water consumption and enhancing sustainable resource management across the HQ.



KAFD HQ LEED Certified

As part of a sustainability transformation program that aims to elevate the current practices and engage the internal community at KAFD Headquarters, located in Building 2.14, LEED Platinum certificate for Interior Design and Construction (ID+C) was obtained in December 2024.



Sustainable Waste Management

This initiative promoted waste management efficiency, segregation, and recycling; encouraging the use of refillable bottles; reducing single-use plastic and paper materials; and introducing reusable alternatives.



KAFD is Green

This initiative aims to elevate environmental standards across KAFD HQ by replacing cleaning products with non-chemical, eco-friendly alternatives in daily cleaning services. Additionally, KAFD is enhancing indoor air quality through the deployment of 279+ indoor plants, and establishing structured programs for service providers within KAFD HQ to actively engage in our sustainability objectives.



KAFD Sustainability Task Force

In a powerful tribute to those who embody KAFD's commitment to sustainability, 12 outstanding members of the KAFD family were recognized as the KAFD Sustainability Task Force. They are leading the charge in promoting sustainable practices within KAFD, which inspires us all and brings us together in our collective journey toward a greener, more sustainable future.



Through four sustainability pillars and dedicated champions, KAFD is embedding greener habits, technologies, and partnerships across operations.

Khalid AlSharekh
VP of Support Services





Our Operational Efficiency Energy

Electricity sourced from renewable energy sources

We prioritize renewables that perform effectively in Riyadh's climate, deploying solar PV and solar thermal on specific buildings. KAFD is actively working to expand its renewable energy capacity for use across buildings in the district. In 2024, KAFD began activating solar panels on building rooftops to provide on-site renewable energy for the district.

Energy Management and consumption per capita

Building systems have been upgraded where feasible with Building Automation Systems (BAS) installed in all new buildings. Motion sensors are fitted to optimize lighting and HVAC usage, whilst ice and chilled water storage systems have been deployed for efficient cooling.

Design and operational measures in new buildings focus on reducing energy demand through increased natural daylight, optimized window-to-wall ratios, thermal insulation, airtightness, and heat recovery from air handling units. Air-source heat pumps have been validated for heating applications, and energy-efficient appliances are being considered for residential units.

Existing buildings are undergoing investment-grade energy audits and monitoring enhancements, including adjustments to district cooling thresholds, development of predictive maintenance for DCP systems, and the collection of historical energy transfer data to inform optimization. Training, awareness programs, and incentive initiatives are also being rolled-out to encourage employees and tenants to adopt energy-efficient behaviors.

All electricity meters are being replaced by smart meters, for a developed baseline.

Future Plans

We are deploying a centralized Building Management System that will control the entire city from a single point, supported by three zone control rooms. District-wide demand-controlled functions will automatically adjust ventilation, cooling, and lighting to real needs, an approach we benchmarked against leading regional peers to accelerate learning and reduce operating costs.

We plan to extend energy efficiency and circularity principles across new and existing buildings. Future initiatives include the potential installation of smart dynamic glass and automated shading systems, geothermal heating and cooling, additional heat recovery systems, and roof coatings to reduce building heat gain. Smart grid solutions and energy sub-metering are being explored to further enhance monitoring and control. Collectively, these measures aim to further reduce energy consumption, optimize operational efficiency, and support the Company's long-term sustainability objectives.

Our Operational Efficiency Waste

Waste Management

For waste, a city-scale ENVAC Automated Waste Collection System (AWCS), capable of handling 145 tons of waste daily, moves refuse through sealed pipes to central collection points, improving hygiene, reducing truck movements, and cutting emissions.

At KAFD Headquarters, plastic cutlery is being phased out, and the use of plastic water bottles is being reduced by introducing fountains, refill stations, and reusable glass bottles. Reusable bags have been provided to employees to reduce single-use items. Sorting bins have been installed indoors and outdoors, and smart bins for plastic collection are being deployed in public areas. A methodology to calculate the waste baseline is under development, supported by audits to monitor performance and identify reduction opportunities.

Circular Economy

The Company is directing efforts toward circular practices to minimize landfill dependency and maximize resource recovery. Collaboration with local waste service providers is being expanded, including options for composting organic waste. Stakeholder engagement is central: commercial tenants are encouraged to adopt reusable bag policies and paperless transactions, while partnerships with restaurants and retailers support food donation and waste reduction programs. Contractors and employees participate in awareness and training initiatives to improve waste segregation and compliance.

Construction Waste Management

Construction projects follow strict waste management protocols, with selective demolition and material recovery practices diverting around 80–90% of construction waste from landfills.

Future Plans

KAFD plans to further integrate circular economy principles into operations and construction. This includes enhancing selective demolition to recover construction materials, the potential use of locally recycled materials in new developments, and scaling-up composting and organic waste recovery. These initiatives are directed toward achieving core targets of reducing total waste generation, increasing recycling and recovery rates, and minimizing landfill dependency.

We are working towards further developing a circular economy strategy, focusing on reducing resource consumption, maximizing product life cycles, and creating closed-loop systems that minimize waste while driving innovation, economic resilience, and environmental sustainability.


At KAFD, we drive sustainability through an energy-efficient District Cooling Plant, graywater reuse, smart waste systems, and greener, walkable public spaces.

Bashar Kassab
Vice President - Community Management





Our Operational Efficiency Water

KAFD's District Cooling Plant

We are proud of our KAFD District Cooling Plant (DCP), one of the largest in the country. We run our DCP efficiently through our live monitoring system to monitor our energy consumption. With a total installed capacity of 100,000 tonnes of refrigeration (TR), it provides efficient chilled water to offices, residences, hotels, and cultural venues. The system delivers 20–35% lower electricity consumption compared to conventional building-level chillers, resulting in significant operating cost reductions and the avoidance of thousands of tonnes of CO₂e emissions each year.

Potable water consumption per capita

During the reporting year, we strengthened water and wastewater management across our operations. We shifted landscaped areas to high-efficiency drip irrigation and equipped select buildings with graywater systems that treat and reuse water for on-site irrigation.

Our Fit-Out Guidelines align with LEED requirements, targeting Silver/Gold where feasible, and mandate water-efficient fixtures such as tap aerators. Together, these actions reduce potable water use, support healthier landscaping, and advance KAFD's commitment to responsible, high-performance operations.

Future Plans

Water stewardship is a core pillar of our plan. The district is ideally located above a major aquifer, and we will complement this natural resource by introducing a surface-water source supported by a reverse-osmosis plant. This integrated system will provide water for irrigation and district cooling, while a smart collection network will efficiently capture and redirect surface water—enhancing overall resource efficiency.

“



Sustainability is at the core of City Operations. Our commitment to reducing carbon emissions will unlock new levels of resiliency, efficiency, and technological advancement for generations to come.

Yasser Tufail

Vice President Operations - Technical Center of Excellence

”

Our Sustainability Innovation

SmartScore building certifications

We achieved SmartScore Platinum across office and residential assets, among the first districts in the region, showcasing advanced technology and a strong user-experience focus. SmartScore assesses real capabilities (BAS integration, sensors/automation, digital metering, cyber, and smart-city strategy). We design every new building to meet SmartScore/WiredScore certification from day one.

In 2024, 100% of KAFD's buildings achieved SmartScore certification, a significant increase from 3% in 2023. This achievement demonstrates KAFD's dedication to placing people at the center of its mission through technology-enabled sustainability.



Smart City Platform

In 2024 we launched the foundation of our district-wide Smart City Platform, connecting building systems, apps, portals, and mobile experiences into a single big-data environment. Use cases already in place include operational efficiency, footfall and crowd management, and incident detection (via Wi-Fi, camera analytics, and expanding environmental sensors). Data and insights are shared with internal teams and will power tenant-facing dashboards (e.g., carbon footprint and performance benchmarking) this initiative along with mobility and SmartScore certification has significantly improved tenant experience, reduced costs, and enhanced retention.

Mobility & experience

All new car parks feature EV charging infrastructure at preferred locations with Type 2 and fast chargers. Existing facilities are being upgraded with certified providers to scale operations. Fuel Efficient Vehicles (FEVs) and Low Emitting Vehicles (LEVs) receive preferred parking. Smart traffic management optimizes routing, incident detection, and event planning. A community portal enhances tenant engagement with issue tracking, billing, and a 360° digital view of KAFD.



SmartScore drives intelligent design, WiredScore ensures seamless connectivity; together building a city powered by technology, data, and sustainability.

Aqeel Bafadel
VP - Smart City & Innovation



Our Future Sustainability Innovation Plans

To advance KAFD as a smart and sustainable district, we are deploying technologies such as AI, smart metering, and robotics. These measures optimise energy, improve user experience, and strengthen environmental resilience at KAFD.



Digital Twin

Deployment of a district Digital Twin to simulate scenarios; such as operations, events, and environmental incidents, before rollout, and merge it with the Smart City Platform to provide real-time decision support and automated responses.



Centralized Building Management System

Implementation of a district-wide Building Management System, integrating all buildings under a single platform with demand-controlled HVAC and lighting, enabling tighter energy management and enhanced comfort optimization.



Property Technology & Smart Metering

Installation of Property Technology (PropTech) services which will bring digital innovation into real estate and building operations by applying smart technologies to improve efficiency, sustainability, and the overall user experience. We will be replacing all our electrical meters with smart meters to carefully track our energy, water, and resource consumption.



Thermal Storage & Maintenance Robotics

At our district cooling plant, we will be deploying Remotely Operated Vehicle (ROV) tank-cleaning robots (with cameras, brushes, and suction systems) to clean tanks without taking them offline, reducing disruptions and saving water.



Advanced Controls & Sub-Metering

Expansion of sub-metering to all our Air Handling Units (AHUs), and implementation of load-shedding strategies such as pre-cooling building cores, for both commercial and residential assets.



Environmental Sensing & Incident Response

Scaling of IoT-based detection systems for oil and water spillages and other environmental events, accelerating response and minimizing impact.



AI-Enhanced Services

Piloting AI use cases, such as predicting parking availability from appointments and guiding drivers to specific bays to elevate user experience and operational efficiency.



Tenant Insights

We will deliver external dashboards for tenants that display carbon usage, energy consumption, and comparative building performance, supporting transparency and sustainability action.

Nurturing Talent & Culture



Introduction To Nurturing Talent & Culture

At the heart of KAFD are the employees who drive KAFD towards its goals and ambitions. Our approach to investing in people is closely aligned with the themes and principles of Saudi Vision 2030.

As a signatory of the UNGC, we are committed to international standards and to fostering a sustainable society at KAFD, where the health, safety, and wellbeing of people remain a top priority.

For employees, we are dedicated to cultivating a work culture where they can thrive, grow, and be recognized for their contributions to KAFD and our customers. We uphold the highest standards of fair labor practices, employee engagement, and holistic wellbeing.



ISO 45001

Standard for Occupational Health and Safety: sets the international benchmark for creating safe and healthy workplaces by preventing work-related injuries and illnesses while enhancing employee wellbeing. KAFD has achieved ISO 45001 certification, demonstrating its strong commitment to safeguarding the health, safety, and welfare of its workforce and stakeholders.

Our People's Wellbeing

People wellbeing (Safety & Wellness actions)

We continue to prioritize employee health, safety, and wellbeing through comprehensive awareness, engagement, and support programs. Tailored Health and Safety (H&S) sessions for office employees, on-site staff, and internalized long-term contractors are monitored through completion rates and feedback. Periodic inspections, robust H&S procedures, and recognition programs ensure compliance and encourage participation. Our wellbeing initiatives also promote physical and mental health by offering discounted fitness and entertainment services and awareness campaigns on mental health, behavioral change, and preventive care. Regular community events and newsletters further strengthen workplace culture and engagement. Late 2024 marked the introduction of KAFD's Health, Safety & Environment Transformation program, an all encompassing, company wide HSE culture transformation program which aims to transform KAFD's safety culture from performance based to a risk based approach.

The program, executed through a two-pronged approach to build sustainable capabilities across the organization. The first approach is to proactively manage risk, taking clear steps at a practical level and at every site, to ensure each individual is able to perform their duties safely every day. The second approach is to create an organization-wide safety culture through education, awareness and understanding. The program implements short, medium and long term activities that allow KAFD to shift from a "find-and-fix" safety model, to a "predict-and-prevent" safety environment.

We have established a robust HSE governance structure that will allow the program to be implemented, monitored and evaluated to ensure everyone involved has a voice to communicate with decision makers.

Employee Satisfaction with Wellness Programs and Events

Based on the employee feedback survey, in 2024, satisfaction levels reached 96%, highlighting the strong quality and positive impact of initiatives designed to support employee wellbeing.

Occupational Health & Safety (OH&S)

In 2024, KAFD advanced its HSE journey by obtaining ISO 45001 certification, and introducing safety KPIs. We delivered all planned safety training for employees, contractors and service providers.

Future Commitments & Initiatives

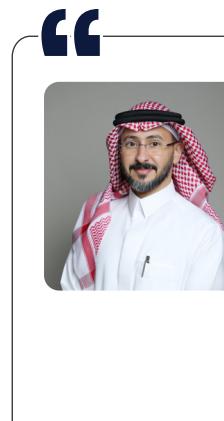
1. Continuously enhancing wellbeing: We plan to further strengthen our wellbeing programs by continuously adapting H&S content based on emerging standards, incidents, and participant feedback. In 2025, KAFD will continue advancing its Health, Safety, and Environment (HSE) transformation journey through a series of strategic initiatives aimed at embedding a proactive safety culture across all operations.

Key priorities include enhancing KAFD's emergency response capabilities and preparedness plans, reinforcing risk identification and containment programs, and implementing a comprehensive HSE management system. We are also strengthening our incident reporting, investigation, and learning processes to ensure continuous improvement and knowledge sharing.

By leveraging cutting-edge technologies, KAFD will further refine its incident response mechanisms, improve HSE leading indicators and performance targets, and drive measurable progress toward a safer, more sustainable and resilient workplace.

2. More tailored workshops and campaigns: We aim to continue to address mental health, inclusivity, and lifestyle-related health topics, reinforcing our commitment to a safe, healthy, and inclusive workplace. We aim to continuously enhance our incentives, recognition programs, and employee engagement initiatives with an aim to support a purpose-led career experience and enhance satisfaction rates and position KAFD as an employer of choice.

3. Occupational Health & Safety (OH&S): Looking ahead, 2025 will focus on ISO 14001 certification, launching an environmental monitoring dashboard, and expanding site audits and compliance reporting to further strengthen our safety culture.



By achieving ISO 45001 certification and actively advancing toward ISO 14001, KAFD is strengthening its safety culture and driving continuous improvement in environmental performance across the organization.

Mohammad Mougharbel
Acting VP HSE

Building A Thriving Workplace

Employee Engagement

At KAFD, employee wellbeing is the cornerstone of our HR strategy, embedded across every stage of the employee journey from onboarding to offboarding. Our comprehensive engagement framework integrates health, social, financial, and environmental wellbeing to ensure that our workforce remains motivated, supported, and fulfilled.

In 2024, we introduced a range of initiatives that redefined the employee experience, including a state-of-the-art gym with professional trainers, wellness programs such as yoga and mindfulness, and enhanced facilities featuring a canteen with balanced meal options, entertainment areas, and an on-site pharmacy. Together, these initiatives reflect our commitment to a holistic and human-centered approach to employee care.

Looking ahead, the upcoming launch of the KAFD Clinic in 2025 will further strengthen our commitment to proactive healthcare by providing medical check-ups, emergency assistance, and preventive screenings within the workplace. We continue to promote daily wellbeing through culture shaping initiatives that encourage healthy routines, shared moments, and positive connections, nurturing a workplace where employees feel cared for and valued every day.

Mental Health and Support

Recognizing that mental health is fundamental to overall well-being, KAFD introduced access to Labayh app, offering confidential counseling and professional coaching for both personal and work-related challenges.

This initiative complements our internal programs such as health awareness campaigns, wellbeing workshops, and breast cancer awareness sessions, which aim to normalize conversations around mental health. By fostering a culture of openness and psychological safety, we continue to create a work environment where employees can seek support with confidence and thrive both personally and professionally.

Financial Wellbeing and Employee Benefits

KAFD supports employees in achieving long-term financial security through a wide range of benefits that extend beyond the workplace. Our dedicated team negotiates exclusive partnerships to provide employees and their families with special discounts on everyday essentials, travel, and childcare services.

These benefits are accessible through a seamless digital platform, ensuring convenience and transparency. By investing in financial literacy and sustainable lifestyle choices, we empower our people to plan confidently for the future while enjoying meaningful support in their day-to-day lives.



Employee engagement at KAFD combines wellbeing, continuous learning, and CSR, building a sustainable and people-centered workplace.

Taghreed Alotaibi
Employee Engagement & Experience Senior Director



Employee Voice and Continuous Improvement

We continuously measure the impact of our initiatives through organization-wide surveys and event-specific feedback tools to ensure our programs evolve with employee needs.

Our 2024 employee satisfaction score demonstrated a significant improvement from 2023, reflecting growing confidence in our engagement strategy. Insights from these surveys are analyzed and translated into actionable plans, ensuring that every voice contributes to shaping a workplace built on listening, learning, and continuous improvement.

Celebrations and Workplace Culture

At KAFD, we believe that culture is built through shared moments and meaningful connections. We celebrate diversity and inclusion through thoughtfully curated events such as Women's Day, Men's Day, and Mother's Day, alongside annual gatherings and Town Halls that strengthen unity and recognize collective achievements.

Our workplace design and cultural initiatives encourage collaboration, creativity, and flexibility, from introducing biophilic elements and Wi-Fi enabled breakout zones to creating spaces that inspire innovation. Each event and initiative reflects our belief that a thriving culture is one where people feel seen, heard, and proud to belong.

Diversity & Inclusion at KAFD

Women in Middle and Senior Management Positions

In the baseline year 2023, women represented 14% of middle and senior management positions, staying constant to 14% in 2024. KAFD is committed to further increasing this figure to strengthen diversity, representation, and inclusive leadership across the organization.

Diversity, Inclusion and social treatment

KAFD is committed to fostering an inclusive workplace that values diversity across all levels. A confidential feedback mechanism has been established to allow employees to raise concerns and report incidents, helping prevent potential resignations and ensuring adherence to D&I policies. Programs have been implemented to promote gender inclusion, including benefits designed to attract and support women, training programs addressing inclusive leadership and allyship, and initiatives to raise the profiles of women internally and externally.

Efforts also include mentorship and sponsorship programs to equip women with the capabilities to excel, alongside campaigns that promote women in leadership positions as role models. Together, these actions aim to create a workplace culture that embraces equity, encourages participation, and supports career progression for all employees.



Wellbeing & Awareness

Sustainability in Action - From Awareness to Impact



Greening KAFD: Tree & Flower Planting Drives

In 2024, our employees and partners advanced visible environmental improvements through large-scale planting activities across the district. Collectively, they planted more than 45,000 flowers, 250 trees, and 20,000 shrubs, enhancing the public realm and reinforcing KAFD's commitment to environmental stewardship.



Sustainability Awareness Sessions

In May 2024, multiple interactive sessions were held with KAFD's Sustainability Champions.

We held various internal educational campaigns, with educational content developed by our Corporate Communications and Support Services Departments to raise sustainability awareness among KAFD employees.



Earth Hour

In March 2024, KAFD joined the "Green Hour" lights-off event to save energy and highlight responsible electricity use. The initiative highlighted the importance of energy conservation and encouraged businesses, residents, and visitors to consider their own electricity use. By taking part in this global movement, KAFD demonstrated its commitment to sustainability and climate action, showing that even small, collective actions can make a meaningful difference in reducing energy consumption and supporting a greener future.



Kids Day

Kids Day became an annual event in 2024, engaging 587 children and receiving 95% positive feedback, while offering resources for families, including gluten-free support.

Community & Social Impact



Introduction Community & Social Impact

KAFD is more than just a business district - it's a diverse and integrated community within a city. As a signatory of the UN Global Compact, we align with international standards to create a sustainable and inclusive society. The health, safety, and wellbeing of our community remain top priorities, supported through best-in-class services for both physical and mental health.

For our customers, including businesses, residents, and visitors, we prioritize satisfaction by offering high-quality spaces, innovative services, and a vibrant environment tailored to their needs. For the broader community, we continue to create opportunities that drive positive economic, social, and cultural impact, reinforcing KAFD's role as a catalyst for sustainable urban development.



Empowering Communities

KAFD supports the community through CSR initiatives, including Ramadan donations, back-to-school drives, and winter programs. In 2024, 15 programs were launched with tenants and partners, demonstrating our commitment to education, engagement, and cultural activities.



KAFD at Riyadh Marathon

As part of an initiative to promote work-life balance, the KAFD family recently swapped their business suits for running shoes shifting their focus from crunching numbers to counting miles and took on a real marathon. Members of our KAFD family participated in the Riyadh Marathon celebrating teamwork, fitness, and a healthy dose of friendly competition.

National Day Celebrations

On September 23rd, KAFD hosted its 94th National Day celebrations, welcoming over 45,000 visitors to cultural festivities that fostered civic pride and community cohesion. The event celebrated national heritage while ensuring safety through effective planning and coordination.



KAFD Vertical Race

KAFD Vertical Race took place in November 2024, where participants climbed 61 floors of Riyadh's 1.15 Tower, KAFD's third-tallest building, to raise awareness and promote a healthy lifestyle. The event offered a unique challenge for people of all fitness levels.



Our 2024 CSR events highlighted KAFD's dedication to creating meaningful social impact, promoting cultural enrichment, advancing sustainability initiatives, and fostering long-term community engagement across diverse audiences and stakeholders.

Mark Grossfield
VP Marketing



Sustainable Mobility

KAFD Metro Station

The KAFD Metro Station, opened in 2024, has a daily footfall of 100,000, reducing car dependence and emissions. Serving three major Riyadh Metro lines (50% of the metro lines) it makes KAFD one of the most accessible business hubs in the Kingdom, including a direct metro connection to the airport. As a multimodal interchange linking buses, shuttles, and skywalks, it saves time and ensures inclusive mobility. Designed by Zaha Hadid Architects, the LEED Gold landmark enhances KAFD's global identity. Its sustainable engineering and human-centric design deliver comfort, efficiency, and support Vision 2030 Net Zero goals.

15-minute walkable city

KAFD is designed as a 15-minute work-live-play city concept, where office, retail, leisure, healthcare, and daily services are all within easy walking distance. Connectivity is supported by the open-air Wadi walk, Skywalk indoor network, and mobility hubs, along with shuttle services serving 14,000 weekly users further reduce reliance on cars, lowering emissions and enhancing convenience. In the future, a 3.6 km internal monorail featuring six stations will be established, accommodating 3,500 passengers per hour per direction.

Skywalk network

KAFD's air-conditioned elevated skywalks stretch over 15 km, connecting 95 buildings, they encourage walking, reduce short car trips, and provide shaded, digitally guided routes for residents, workers, and visitors.



Customer Excellence

Customer Excellence at KAFD

At KAFD, customer success is at the heart of our value proposition. We strive to deliver not only world-class facilities, but also a vibrant, responsive community that empowers our tenants, partners, and visitors to thrive.

Our Commitment to Customer Success

We emphasize two-way communication and proactive engagement to ensure that customer needs and expectations are understood, addressed, and embedded into our operations. Success is measured not only by the quality of services delivered, but also by the strength and longevity of the relationships we build.

Key Actions in 2024

- **Tenant Engagement Dashboard:** A new engagement dashboard was introduced to systematically capture tenant needs, feedback, and interactions, providing valuable insights for service enhancement.
- **Sustainability & Partnerships:** We collaborated with initiatives such as Riyadh Green and Sports Boulevard to enhance our customer's experience through green spaces, improved mobility, and wellness-focused environments.
- **Showcasing:** Marketing initiatives to highlight tenant success stories and reinforce KAFD's position as a benchmark for sustainable, customer-centric urban development.



Leadership & Economic Impact

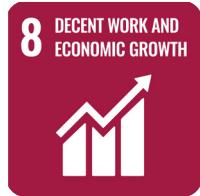


Leading with Integrity & Accountability

Good governance and responsible business practices are central to KAFD's sustainability journey. We are committed to operating with transparency, accountability, and integrity, ensuring that sustainability is deeply integrated into how we manage our community and create long-term value. By embedding these principles into our culture, KAFD strengthens its role as a responsible mixed-use district that contributes to the ambitions of Saudi Vision 2030.

Our governance framework, highlighted in our Sustainability Strategy, is designed to align sustainability with strategic decision-making and day-to-day operations.

Through this approach, we aim to generate meaningful impact not only within our community, but also for the wider economy and environment. By aligning with global best practices and advancing innovation, we are building a resilient, inclusive, and ambitious district that sets new standards for sustainable urban development in the Kingdom.



ISO 9001

KAFD is certified in ISO 9001, the international standard for quality management systems, demonstrating our commitment to consistent quality, efficient operations, and customer satisfaction for our partners and community.



KAFD's Sustainability Governance Bodies Meetings

In 2024, we initiated our leadership meetings with KAFD Governance Bodies. Moving forward, KAFD will continue to hold these regular sessions to ensure that sustainability remains a core consideration in all strategic decision-making.



Strategic Sustainability-Driven Partnerships

In 2024, KAFD established three sustainability-driven partnerships. These collaborations reinforce the role of sustainability as a key factor in forging connections and delivering joint projects.

Overview Of **Sustainability** **Strategy's** **Governance**

KAFD's Sustainability Strategy is governed through a robust stewardship model that ensures smooth and efficient execution. By aligning strategic direction from the Executive Committee, with coordinated oversight by the Sustainability Steering Committee, and practical delivery through departmental functions, we embed accountability at every level of the organization.

This model ensures that sustainability is not just a strategy or policy, but an operational reality. We strive for consistent performance, transparent reporting, and alignment with both KAFD's goals and Saudi Vision 2030.

Ultimately, it enables KAFD to turn ambition into action, ensuring that our commitments to the community, stakeholders, and regional and global standards are delivered with credibility and lasting impact.

Implementation level



Our Board Of Directors

as of 16.11.2025

The Company is managed by a Board of Directors consisting of nine members who are appointed by the General Assembly. The Board of Directors are composed of members from diverse professional backgrounds, bringing expertise in finance, sustainability, urban development, and corporate governance.

As the highest governance body, the Board defines the long-term vision, objectives, and policies while reviewing progress against sustainability targets, ensuring that strategic decisions are aligned with KAFD's sustainability commitments and overall growth agenda.



Saad Abdulaziz Alkroud

The Chairman of the Board of Directors



Yasir Abdulah Alsalmi

Vice Chairman of the Board of Directors



John Pagano

Managing Director



Bander Bin Abdulrahman Bin Mogren

Board Member



Mohammed Turki Alsudairy

Board Member



Bassam Mohammed Albassam

Board Member



Saleh Ibrahim Aloraini

Board Member



Hathal Saad Alutaibi

Board Member



Turki bin Nawaf Al Sudairi

Board Member

Our Executive Management

as of 16.11.2025



Mohammed Turki Alsudairy

Acting Chief Executive Officer



Sultan Mohammed AlShahrani

Chief Corporate Officer



Ibrahim Zamil AlSughayer

Chief Financial Officer



Sultan Abdulaziz AlObaidi

Chief Commercial Officer



Faddy Abdulrahman AlAql

Chief Projects Delivery Officer



Mohsen Hassan AlFahad

Chief Human Capital Officer



Ramez Ibrahim Alfayez

Chief Information Officer



Ayman Nasser Alawad

Chief Legal Officer



Milan Mirjanic

Chief Strategy and Portfolio Management Officer



Moudhi Abdulrahman AlHumaid

Chief Internal Audit Officer



Abdulelah Mohammed Altayeb

Chief Governance & Risk Officer



Maran Balasubramaniam

Acting Chief City Operations Officer

Key Collaboration

In 2024, KAFD strengthened its role as an active contributor to regional and global sustainability networks. The organization engaged with the Saudi Investment Recycling Company (SIRC), the Ministry of Energy, IoT2, Al Nassr FC, as well as leading local and international sustainability councils and urban development forums.

Through these platforms, KAFD shared expertise on green building practices, smart infrastructure, and sustainable mixed-use district development. These collaborations enable KAFD to benchmark its performance, exchange knowledge with peers, and play an active role in shaping the sustainability agenda at both regional and global levels.



KAFD is a proud signatory of the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative.

By aligning with the UNGC's ten principles on human rights, labour, environment, and anti-corruption, KAFD demonstrates its commitment to responsible business practices. This reinforces its role in driving sustainable urban development while contributing to the United Nations Sustainable Development Goals (SDGs) and shaping a more resilient, ethical, and inclusive future.



Our Policies

At KAFD, our policies provide the foundation for responsible and sustainable growth. They guide how we operate, design, and engage with our stakeholders. Ensuring integrity, accountability, and long-term value creation. Through clear commitments to sustainability, ethics, environment, and design, we embed sustainability principles into every aspect of our district's development and management.

KAFD's Code of Conduct Policy

This policy aims to action KAFD's commitment to upholding the highest standards of integrity and ethical behavior and focuses on:

- Enforcing zero tolerance against corruption, bribery, or discrimination
- Ensuring transparency by preventing and disclosing any conflict of interest
- Promoting a respectful, inclusive, and safe workplace culture
- Safeguarding stakeholder trust through transparency and accountability

KAFD's Sustainability Policy

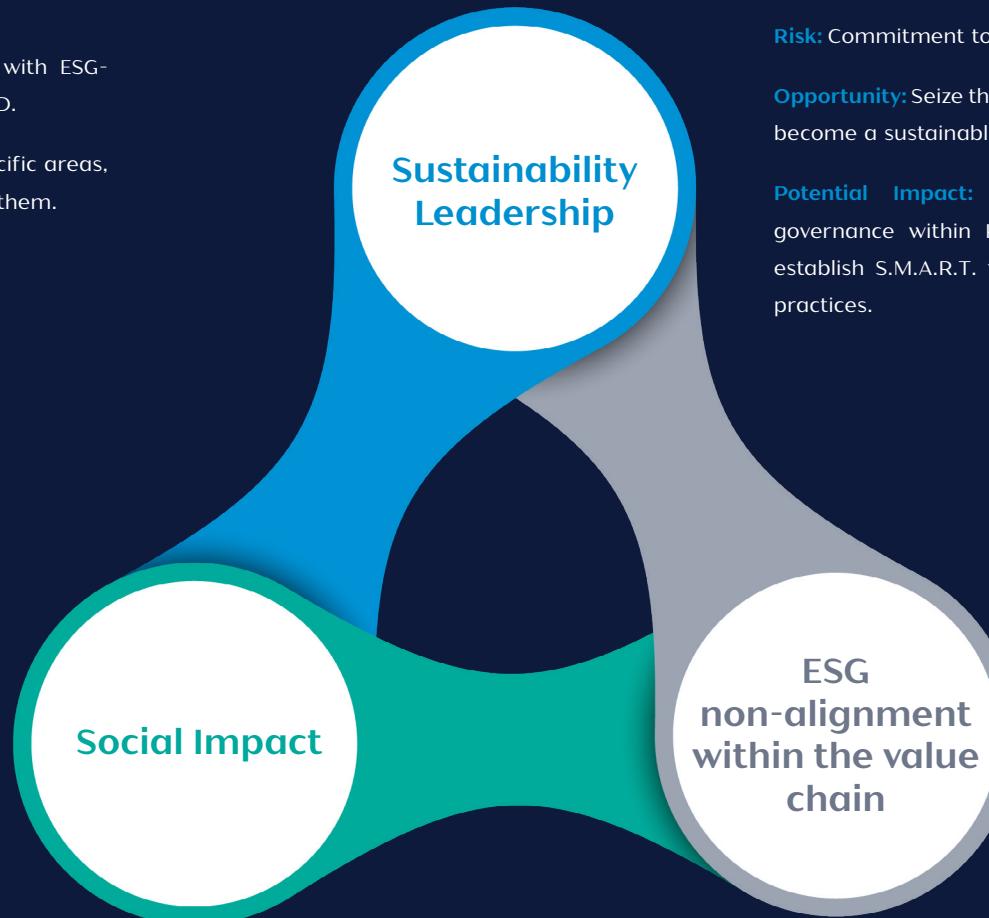
This policy aims to action KAFD's commitment to embedding sustainability in every decision, guided by four strategic pillars, and focuses on:

- Driving resource efficiency in energy, water, and materials
- Empowering people through skills development and wellbeing initiatives
- Engaging communities to create shared value and impact
- Fostering innovation to position KAFD as a model of sustainable transformation

Risk Management

In 2024, we worked to align risk management with ESG-related risks to mitigate potential impacts on KAFD.

Key risks and opportunities were identified in specific areas, with corresponding actions developed to address them.



Risk: Reporting and Disclosures - ensuring responsible social reporting.

Opportunity: Improve KAFD's social impact.

Potential Impact: Strengthen KAFD's transparency and accountability through improved social reporting and stakeholder engagement, reinforcing its reputation as a responsible and sustainable urban district.

Risk: Commitment to over-ambitious targets.

Opportunity: Seize the early mover advantage and become a sustainable city leading by example.

Potential Impact: Strengthen sustainability governance within KAFD's business model and establish S.M.A.R.T. targets informed by leading practices.

Risk: Risk of supply chain and existing building activities not aligning with KAFD's sustainability commitments, potentially requiring retrofits.

Opportunity: Improve KAFD's alignment with stakeholders' sustainability expectations.

Potential Impact: Key impacts include integrating ESG into partner and supplier processes, enhancing workforce training, building awareness, establishing grievance mechanisms, and considering offsetting as a temporary measure.

Our Economic Impact

KAFD is driving measurable economic value by positioning itself as a global business and financial hub. Each development milestone contributes directly to economy in terms of employment, investment, and innovation in alignment with Saudi Arabia's Vision 2030.

Kingdom's Global and Regional Headquarters Destination

Anchored by the Ministry of Investment's Regional Headquarters Program, KAFD hosts around 35 international and local companies that established their regional headquarters in 2024. Notable examples include Globant, Alstom, Alibaba Cloud, Pfizer, Arthur D. Little, Roland Berger, Morgan Stanley, Deloitte, BCG, Bain, Accenture, Armco, Barclays, BNP Paribas, Exxon Mobil, and Goldman Sachs. Their presence brings foreign investment, high-value job creation, and knowledge transfer to the Kingdom.

Mixed-Use Development

KAFD is a mixed used district that, besides offices, offers residential units, hotels and branded apartments, driving growth across real estate, tourism, and service sectors. Also, under construction on the first floor is a retail area which will be directly connected via climate-controlled skywalks, aimed to anchor trade activities with distributed amenities to reduce congestion, competition and support balanced economic development under the 15-minute city or less principle.

Landmark Infrastructure

The world's largest climate-controlled skywalk network, 42 elevated walkways spanning more than 15 km is constructed using approximately 30,000m² of glass and more than 3,000 tonnes of steel, generating significant demand across the construction and materials sectors. Today, the network connects 95 buildings, enhances mobility, reduces reliance on short car trips, and improves overall productivity for businesses and residents.

Direct Contribution to Vision 2030 Economic Diversification

KAFD plays a central role in diversifying Saudi Arabia's economy. It attracts international capital, enables global companies to scale, and creates thousands of high-quality jobs. At the same time, it fosters innovation ecosystems that strengthen the Kingdom's global competitiveness and support Vision 2030 priorities.



KAFD aims to build the prime business and lifestyle destination in the region, a true 15-min work-live-play destination that caters for all tenant needs, targeting LEED Platinum and other opportunities to under Vision 2030.

Ivan Taritas
VP Strategy and Decision Support



GRI Content Index

GRI Standard	Disclosure	Reference in The Report
General Disclosures		
	2-1 Organizational details	About this Report, Page no. 01
	2-2 Entities included in the organization's sustainability reporting	Not Included, will be included as part of future reports
	2-3 Reporting period, frequency and contact point	About this Report, Page no. 01
	2-4 Restatements of information	About this Report, Page no. 01
	2-5 External assurance	Not Included, we haven't conducted external assurance, we plan on doing it in the future reporting cycles
	2-6 Activities, value chain and other business relationships	Our Sustainable Value Chain, Page no. 12
	2-7 Employees	Discover KAFD, Page no. 11
	2-8 Workers who are not employees	Not Included, will be included as part of future reports
	2-9 Governance structure and composition	Overview of Sustainability Strategy's Governance, Page no. 45
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Not Included, will be included as part of future reports
	2-11 Chair of the highest governance body	Our Board of Directors, Page no. 46
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Board of Directors, Page no. 46
	2-13 Delegation of responsibility for managing impacts	Overview of Sustainability Strategy's Governance, Page no. 45
	2-14 Role of the highest governance body in sustainability reporting	Our Board of Directors, Page no. 46
	2-15 Conflicts of interest	Our Policies, Page no. 49
	2-16 Communication of critical concerns	Not Included, will be included as part of future reports
	2-17 Collective knowledge of the highest governance body	Our Board of Directors, Page no. 46
	2-18 Evaluation of the performance of the highest governance body	Disclosure limited due to confidentiality constraints
	2-19 Remuneration policies	Disclosure limited due to confidentiality constraints

GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Disclosure limited due to confidentiality constraints
	2-21 Annual total compensation ratio	Disclosure limited due to confidentiality constraints
	2-22 Statement on sustainable development strategy	Our Strategic Path to Sustainability, Page no. 17
	2-23 Policy commitments	Our Policies, Page no. 49
	2-24 Embedding policy commitments	Our Policies, Page no. 49
	2-25 Processes to remediate negative impacts	Not Included, will be included as part of future reports
	2-26 Mechanisms for seeking advice and raising concerns	Not Included, will be included as part of future reports
	2-27 Compliance with laws and regulations	Not Included, will be included as part of future reports
	2-28 Membership associations	Key Collaboration, Page no. 48
	2-29 Approach to stakeholder engagement	Connecting With Our Stakeholders, Page no. 14
	2-30 Collective bargaining agreements	Not applicable

Material Topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Most Material Issues, Page no. 16
	3-2 List of material topics	Our Most Material Issues, Page no. 16
	3-3 Management of material topics	Our Most Material Issues, Page no. 16

Climate Change

GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Climate, Page no. 25
	102-2 Climate change adaptation plan	Climate, Page no. 25
	102-3 Just transition	Not Included, will be included as part of future reports
	102-4 GHG emissions reduction targets and progress	Not Included, will be included as part of future reports
	102-5 Scope 1 GHG emissions	Climate, Page no. 25
	102-6 Scope 2 GHG emissions	Climate, Page no. 25
	102-7 Scope 3 GHG emissions	Not Included, will be included as part of future reports

GRI 102: Climate Change 2025	102-8 GHG emissions intensity	Not Included, will be included as part of future reports
	102-9 GHG removals in the value chain	Not Included, will be included as part of future reports
	102-10 Carbon credits	Not applicable
Economic Performance		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Not Included, will be included as part of future reports
	201-2 Financial implications and other risks and opportunities due to climate change	Not Included, will be included as part of future reports
	201-3 Defined benefit plan obligations and other retirement plans	Not Included, will be included as part of future reports
	201-4 Financial assistance received from government	Disclosure limited due to confidentiality constraints
Procurement Practices		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Not Included, will be included as part of future reports
Anti-Corruption		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Our Policies, Page no. 49
	205-2 Communication and training about anti-corruption policies and procedures	Not Included, will be included as part of future reports
	205-3 Confirmed incidents of corruption and actions taken	Not Included, will be included as part of future reports
Anti-competitive Behavior		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not Included, will be included as part of future reports
Tax		
GRI 207: Tax 2019	207-1 Approach to tax	Not applicable, KAFD is following ZATCA regulations
	207-2 Tax governance, control, and risk management	Not applicable, KAFD is following ZATCA regulations
	207-3 Stakeholder engagement and management of concerns related to tax	Not applicable, KAFD is following ZATCA regulations
	207-4 Country-by-country reporting	Not applicable, KAFD is following ZATCA regulations
Materials		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Not Included, will be included as part of future reports

GRI 301: Materials 2016	301-2 Recycled input materials used	Not Included, will be included as part of future reports
	301-3 Reclaimed products and their packaging materials	Not Included, will be included as part of future reports
Energy		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Not Included, will be included as part of future reports
	302-2 Energy consumption outside of the organization	Not Included, will be included as part of future reports
	302-3 Energy intensity	Not Included, will be included as part of future reports
	302-4 Reduction of energy consumption	Not Included, will be included as part of future reports
	302-5 Reductions in energy requirements of products and services	Not Included, will be included as part of future reports
Water and Effluents		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our Operational Efficiency Water, Page no. 29
	303-2 Management of water discharge-related impacts	Our Operational Efficiency Water, Page no. 29
	303-3 Water withdrawal	Not Included, will be included as part of future reports
	303-4 Water discharge	Not Included, will be included as part of future reports
	303-5 Water consumption	Not Included, will be included as part of future reports
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	Not applicable
	304-2 Significant impacts of activities, products and services on biodiversity	Not applicable
	304-3 Habitats protected or restored	Not applicable
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
Emissions		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate, Page no. 25
	305-2 Energy indirect (Scope 2) GHG emissions	Climate, Page no. 25
	305-3 Other indirect (Scope 3) GHG emissions	Not Included, will be included as part of future reports

GRI 305: Emissions 2016	305-4 GHG emissions intensity	Not Included, will be included as part of future reports
	305-5 Reduction of GHG emissions	Not Included, will be included as part of future reports
	305-6 Emissions of ozone-depleting substances (ODS)	Not Included, will be included as part of future reports
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not Included, will be included as part of future reports
Waste		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Our Operational Efficiency, Page no. 28
	306-2 Management of significant waste-related impacts	Our Operational Efficiency, Page no. 28
	306-3 Waste generated	Not Included, will be included as part of future reports
	306-4 Waste diverted from disposal	Not Included, will be included as part of future reports
	306-5 Waste directed to disposal	Not Included, will be included as part of future reports
Supplier Environmental Assessment		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Not Included, will be included as part of future reports
	308-2 Negative environmental impacts in the supply chain and actions taken	Not Included, will be included as part of future reports
Employment		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Not Included, will be included as part of future reports
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People's Wellbeing, Page no. 34
	401-3 Parental leave	Not Included, will be included as part of future reports
Labor/Management Relations		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Not Included, will be included as part of future reports
Occupational Health and Safety		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our People's Wellbeing, Page no. 34
	403-2 Hazard identification, risk assessment, and incident investigation	Not Included, will be included as part of future reports
	403-3 Occupational health services	Our People's Wellbeing, Page no. 34

GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Our People's Wellbeing, Page no. 34
	403-5 Worker training on occupational health and safety	Not Included, will be included as part of future reports
	403-6 Promotion of worker health	Our People's Wellbeing, Page no. 34
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not Included, will be included as part of future reports
	403-8 Workers covered by an occupational health and safety management system	Our People's Wellbeing, Page no. 34
	403-9 Work-related injuries	Not Included, will be included as part of future reports
	403-10 Work-related ill health	Not Included, will be included as part of future reports

Training and Education

GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Not Included, will be included as part of future reports
	404-2 Programs for upgrading employee skills and transition assistance programs	Building A Thriving Workplace, Page no. 35
	404-3 Percentage of employees receiving regular performance and career development reviews	Not Included, will be included as part of future reports

Diversity and Equal Opportunity

GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity & Inclusion at KAFD, Page no.36 Our Board of Directors, Page no. 46
	405-2 Ratio of basic salary and remuneration of women to men	Not Included, will be included as part of future reports

Non-discrimination

GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Not Included, will be included as part of future reports
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Child Labor

GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Legal prohibitions (Strictly prohibited under national law)
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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	Legal prohibitions (Strictly prohibited under national law)
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Security Practices

GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not Included, will be included as part of future reports
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Local Communities		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Empowering Communities, Page no. 40
	413-2 Operations with significant actual and potential negative impacts on local communities	Not Included, will be included as part of future reports
Supplier Social Assessment		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Not Included, will be included as part of future reports
	414-2 Negative social impacts in the supply chain and actions taken	Not Included, will be included as part of future reports
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	Our People's Wellbeing, Page no. 34
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not Included, will be included as part of future reports
Marketing and Labeling		
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not applicable
	417-2 Incidents of non-compliance concerning product and service information and labeling	Not applicable
	417-3 Incidents of non-compliance concerning marketing communications	Not applicable
Customer Privacy		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not Included, will be included as part of future reports