

Sustainable Finance Framework

January 2026



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Introduction

1.1 About BEEAH

BEEAH is the Middle East's leading sustainability and innovation pioneer, championing circularity, pioneering new energy, unlocking future technologies, fostering healthier communities and shaping resilient infrastructure for the cities of tomorrow. Through innovation and full-circle resource management, BEEAH addresses environmental challenges, deploying the latest technologies and creating the roadmap for a smart and sustainable future. Renowned for groundbreaking environmental innovations and smart solutions, BEEAH operates across the United Arab Emirates, the Kingdom of Saudi Arabia and Egypt, to create a better tomorrow for all.

Founded in 2007 as public-private partnership, BEEAH was established from an Emiri decree issued by His Highness Sheikh Dr. Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah. Headquartered in Sharjah, the organization began as a waste management company, pioneering innovative environmental solutions in pursuit of a zero-waste target to eventually achieving a record 93% landfill diversion rate in the emirate, as of 2025.

Today, BEEAH has evolved to embrace an expanded vision, moving from its focus on clean, sustainable environments to strategically shaping a resilient future for businesses, cities and economies in the MENA region and beyond. In collaboration with governments and strategic partners, BEEAH acts as a catalyst for sustainable impact and transformation across five future-critical sectors of Environment, Energy, Technology, Healthcare and Real Estate.

Vision

Pioneer a sustainable future for the UAE, the MENA region, and beyond

Mission

We act as catalysts in pivotal industries crucial to humanity's future.
Environment | Energy | Technology | Real Estate | Healthcare

Values

Innovation: We embrace creativity and curiosity to find innovative solutions to complex challenges in a future-ready economy.

Integrity: We foster like-minded partnerships through honesty, transparency, fair ethical conduct, and accountability.

Excellence: We relentlessly pursue excellence and drive advancements critical to humanity's progress.

Resilience: We are adaptable in the face of adversities and view challenges as opportunities for growth.

Care: We are empathetic and inclusive, prioritizing the well-being of our people, communities, and the planet in everything we do.

1.2 BEEAH's Focus Areas

BEEAH's efforts align with global and national sustainability goals, focusing on innovation, environmental stewardship and technology-driven progress. We aim to be a key enabler in supporting the UAE's 2050 Net Zero Strategy while supporting the wider region to achieve net-zero targets.

BEEAH operates in the following focus areas:

1. Environment

Supported by a legacy of zero-waste milestones, BEEAH is keeping waste out of the environment and driving circularity through waste-to-value innovations that are bringing a future without landfills within reach.

Tandeef

by BEEAH 

Waste Collection and City Cleaning

Powered by cutting-edge digital innovations and advanced systems, BEEAH offers industry-leading street cleaning and waste collection, tracking and sorting services, tailored to the needs of governments, corporations and residents. In the UAE, our clientele includes municipalities across the UAE, such as Sharjah, Abu Dhabi, Al Ain and Ajman, as well as prominent commercial clients in Dubai, such as Burj Khalifa, Etihad Rail, Dubai Airports and more. Beyond the UAE, we serve regional municipal clients in Saudi Arabia and Egypt through strategic partnerships and joint ventures.



Facilities Management

Backed by Tandeef's legacy, BEEAH also supports its partners in aligning facilities operations with net-zero imperatives. Its FM services are end-to-end and modular, empowering partners to customize solutions for their facilities or developments across the commercial, residential, industrial and institutional sectors. The services span hard and soft services, security, CAFM and helpdesk, and environmental management.

Recycling

by BEEAH 

Waste Recycling and Treatment

BEEAH has developed a self-sustaining, circular model for managing waste, where it is recycled, recovered, regenerated, and reintegrated into the economy. Our full-circle solution for waste management features the integrated Waste Management Complex in Al Saja'a, Sharjah, which houses 10 advanced recycling facilities to process nearly all kinds of waste. Alongside recycling and treatment, we also oversee landfills in Sharjah with the aim of reducing reliance on dump sites. BEEAH has successfully achieved a landfill diversion rate of over 90% - the highest in the region.

Istisharat

by BEEAH 

Environment Services

As the consultancy, research, and innovation arm of BEEAH, Istisharat provides our partners with customized environmental solutions across compliance, digitalization and HSE and net-zero consultancy. Some services include air, soil and water quality studies, waste management research, ecological surveys, environmental and safety assessments, as well as site remediation studies, supported by a certified environmental lab.

re.life

BEEAH's digital ecosystem, re.life develops disruptive platforms to enhance lives and simplify business operations.

re.life collect

re.life collect is an on-demand app that connects nearby moving companies with users looking to move or dispose of heavy, bulky items.

re.life market

re.life market is a virtual B2B marketplace for trading recyclable materials between buyers and sellers. In 2022, the platform recorded over AED 100 million worth of trades. Together with MOCCAE, BEEAH is launching the UAE's first national waste exchange platform, Tahweel, built on re.life market's proprietary technology.

re.life fleet

re.life fleet is a unified fleet intelligence platform that enables real-time management of business vehicles and their operators through advanced telematics.



Partnerships & Ventures

To make wider impact, BEEAH has joined hands with several local, regional and international partners to unlock new technologies and innovation in the waste-to-value sector.



A joint venture with Green Planet offering pioneering medical waste management solutions and services for health, safety, security and environment across industries.



A joint venture with Al Maqr Development Authority (ALMQR) and the Saudi Investment Recycling Company (SIRC) to advance circularity solutions in line with the Saudi Green Initiative (SGI).



A joint venture with Polygreen from Greece that provides innovative marine and hazardous waste solutions for specialized scenarios, including oil spills and sludge treatment.



A joint venture with Ambientesis from Italy for full-circle, integrated industrial waste management solutions, from plant design to construction.



A joint venture with Administrative Capital for Urban Development (ACUD) that offers end-to-end circular services in facilities management and waste management across Egypt.

Education

BEEAH inspires sustainable action from the grassroots level through several educational initiatives, developing knowledge among students about the environment, inspiring climate positive action by spotlighting innovations and upskilling professionals to be future-ready leaders.

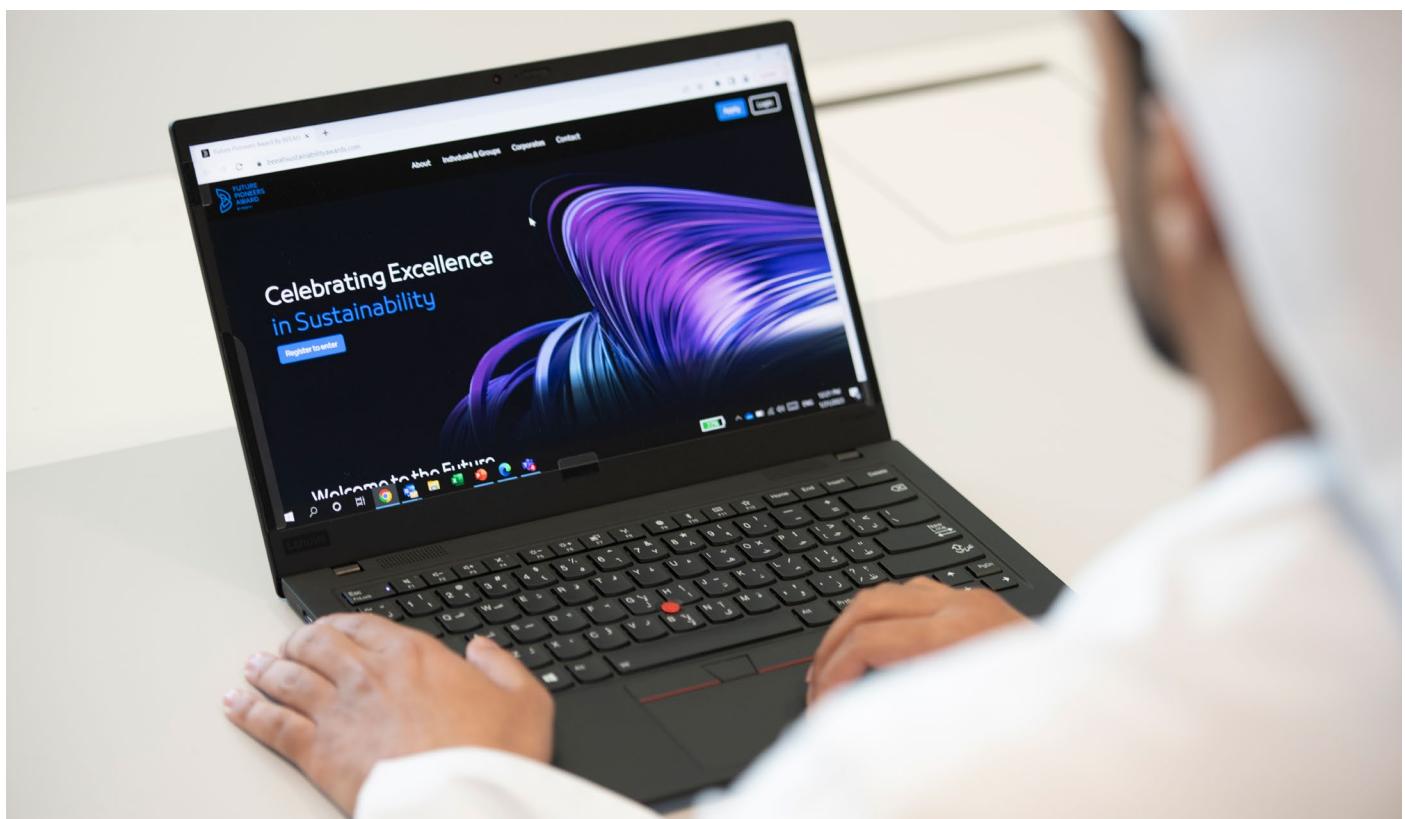
ACADEMY OF SUSTAINABILITY

PIONEERED BY BEEAH

Formerly known as the BEEAH School of Environment, the Academy of Sustainability is a comprehensive environmental education initiative that has reached over 252,000 students across all age groups, from kindergarten to grade 12, along with 6,500 teachers in more than 700 schools across the UAE.



Held annually under the patronage of Her Highness Sheikha Bodour bint Sultan Al Qasimi, President of the American University of Sharjah, the Future Pioneers Award by BEEAH is a global grassroots platform that recognizes and rewards groundbreaking solutions in sustainability. It invites schools, university students, and corporate professionals around the world to showcase their innovative ideas and secure the opportunity to further scale them.



Young Pioneers for Sustainability

The program provides high school students with a strong foundation in environmental education. The certification is designed to empower students with the knowledge and skills needed to champion sustainability and create positive change in their communities.

Future Leadership Program

BEEAH's flagship executive development program empowers high-potential professionals to become agile leaders through a forward-thinking curriculum that focuses on emerging trends in AI and technology. Created to align with the UAE's 2030 Agenda for Sustainable Development, the program targets senior executives within BEEAH and partner organizations looking to upskill their employees for future-ready operations.



The Institute of Environmental Management and Sustainability (IEMS) Academy is a hub for interactive learning, innovation and skills development, offering internationally accredited qualifications and training programs tailored for the environmental and waste sectors.



2. Energy

By exploring new frontiers to meet the growing demand for power and to align with net-zero targets, BEEAH is achieving regional firsts in waste-to-energy, hydrogen production, and solar innovation to fuel a sustainable future.



Jointly operated by BEEAH and Tadweer Group, the company was initially founded by BEEAH and Masdar as joint venture partners. In 2025, Tadweer purchased Masdar's stake in the company's inaugural project, Sharjah Waste to Energy facility, becoming a partner to BEEAH in advancing the expansion of the region's first commercial-scale waste-to-energy plant. In its current phase, the Sharjah Waste to Energy facility converts 300,000 tons of hard-to-recycle waste into 30 MW of low-carbon electricity per year for the public grid, supplying power to 28,000 homes. Phase 2 development plans will double the plant's capacity to 60 MW and displace around 1 million tons of CO₂ emissions.

Hydrogen from Waste Project

In partnership with Chinook Hydrogen from the UK and Air Water Inc. from Japan, BEEAH is currently developing plans for a commercial-scale plant that will convert solid municipal waste into fuel cell-grade hydrogen. This regional-first project aims to accelerate the adoption of hydrogen as a green fuel for carbon-heavy industries and clean mobility. The plans are being developed following successful trials at a small-scale demonstration plant in Nottingham, UK.

Solar Landfill Project

In partnership with Masdar and Sharjah Electricity, Water, and Gas Authority, BEEAH aims to transform empty landfills into solar farms on reaching its zero-waste target. By installing solar photovoltaic panels on remediated landfill sites, the project is expected to generate up to 120 MW of clean energy, creatively repurposing underutilized land to advance the UAE's energy transition.

3. Technology

By investing in digital ventures to unlock new possibilities across industries, BEEAH is pioneering solutions for logistics and trade, supply chain traceability, electric charging networks, and sustainable data centers of the future.

EVOTEQ

Track-and-trace digital venture, EVOTEQ, empowers governments and industries by enhancing visibility and traceability of supply chains through the traq platform, such as combating counterfeits in pharmaceuticals with traqpharma and optimizing logistics with traqlogistics.

ION

A sustainable mobility solutions provider, ION is a digital venture between BEEAH and Crescent Enterprises revolutionizing the mobility sector and advancing the UAE's Green National Electric Vehicles Policy. It aims to strengthen the EV charging infrastructure by deploying hundreds of fast chargers and enabling seamless charger management and use through its unified EV platform for governments, property owners, fleet managers and drivers.

Khazna

Sharjah

In collaboration with Khazna Data Centers and the Sharjah Communication Technology Authority, BEEAH is building the first Tier 3 data center in Sharjah. Khazna Sharjah will achieve groundbreaking standards for sustainability, minimizing resource consumption and prioritizing the use of clean energy.





With a deepening commitment to enhancing quality of life, BEEAH is developing a hospital of the future, supported by a cutting-edge healthcare ecosystem that is designed to deliver world-class, patient-centered care with the aim of making Sharjah one of the healthiest cities in the region.

4. Healthcare



In partnership with renowned US medical institutions, Mass General Brigham and Dana-Farber Cancer Institute, BEEAH is building the Jawaher Boston Medical District in Sharjah. This state-of-the-art hospital will deliver patient-centric care across a wide range of specialties, including lifestyle medicine and prevention, oncology, women's health and pediatrics, cardiovascular and neurosciences, behavioral health and rehabilitation medicine.

Designed by architectural firm Renzo Piano Building Workshop, the hospital will leverage solar energy and a lush surrounding forest to integrate sustainability principles into the built environment. With advanced digital platforms for seamless patient experiences and innovative diagnostics, the hospital is set to become a regional destination for healthcare and a model for future-forward medical facilities.

5. Real Estate

Leveraging its capabilities for end-to-end project development and management, BEEAH is shaping new models for modern, resilient infrastructure and elevated experiences in urban environments.



Designed by Zaha Hadid Architects, BEEAH Headquarters redefines the benchmark for smart, sustainable buildings of the future. It is Leadership in Energy and Environmental Design (LEED) Platinum certified, the highest rating for green buildings worldwide, and features its own onsite solar and water recycling plants that significantly reduce its environmental impact.



BEEAH is the strategic lead and project manager for the Sharjah Creative Quarter, an upcoming cultural and artistic hub in the emirate. Designed by the award-winning architectural firm Taller de Arquitectura - Mauricio Rocha, in collaboration with architect Daniel Rosselló, the project will prioritize sustainable construction materials with low environmental impact to craft an enriching space that centers both cultural significance and environmental responsibility.





In its first real estate development project, BEEAH is developing Khalid Bin Sultan City, a climate-smart, sustainable city of the future in Sharjah. Designed by Zaha Hadid Architects, the mixed-use development will be home to residential, commercial, cultural and recreational spaces, anchored by the iconic BEEAH Headquarters building. From net-zero-ready smart infrastructure to recycled water systems, the city will embed sustainability in every aspect of its design and operation.



1.3 Purpose of the Framework

BEEAH's Sustainable Finance Framework aims to ensure lasting integration of our sustainability principles, which are already in motion across our current undertakings and projects. We plan to uphold these principles and further create long-term sustainable value that will be embedded in all financial decisions made by BEEAH. Additionally, this comprehensive Framework is designed to ensure that BEEAH's expansion continues to build on and remains aligned with the sustainability precedent it has set.

BEEAH's Approach to Sustainability

2.1 Sustainability Strategy

As part of BEEAH's overarching commitment to sustainability, the company has set an ambitious goal of achieving **Net Zero by 2040**. This strategy outlines our dedication to reducing carbon emissions and ensuring that our operations, projects and overall corporate practices align with global sustainability standards.

Key components of the Net Zero strategy include:

Carbon Footprint Reduction

BEEAH is focused on reducing the carbon footprint across all its operations. This includes transitioning to clean energy sources, enhancing energy efficiency, and optimizing resource management. We will continuously assess our emissions and implement measures to significantly lower them year-on-year.

Renewable Energy Integration

As part of our commitment, BEEAH is investing in renewable energy sources such as Green Hydrogen, with a particular emphasis on integrating these technologies into our operations. This includes our ongoing **waste-to-energy projects** and the development of our **Hydrogen from Waste Project**, as well as future plans for **solar projects**.

Energy Efficiency in Operations

BEEAH is focused on reducing energy consumption within its facilities and fleet. This involves adopting cutting-edge technologies, such as **energy-efficient equipment, smart grid solutions** and **electric vehicle integration** into the company's transport network.



Sustainable Construction and Infrastructure

Our headquarters, which is **LEED Platinum certified**, serves as a benchmark for sustainable architecture, incorporating advanced energy-efficient systems, solar energy generation and waste reduction practices.

Carbon Offsetting and Circular Economy

In addition to emission reduction, BEEAH supports initiatives that offset carbon emissions. The company also promotes the circular economy by recycling waste materials and transforming them into valuable products, thus reducing environmental impact.

Long-term Planning and Monitoring

BEEAH has implemented a structured framework to monitor progress towards Net Zero, with annual sustainability reporting to track performance, report on carbon reductions, and ensure that targets are met on schedule. The company will also engage in continuous research and development to stay at the forefront of low-carbon technologies.

By 2040, BEEAH aims to have fully integrated a net-zero approach across all aspects of its operations, making a measurable contribution to global climate goals while setting a model for sustainable business practices in the region.

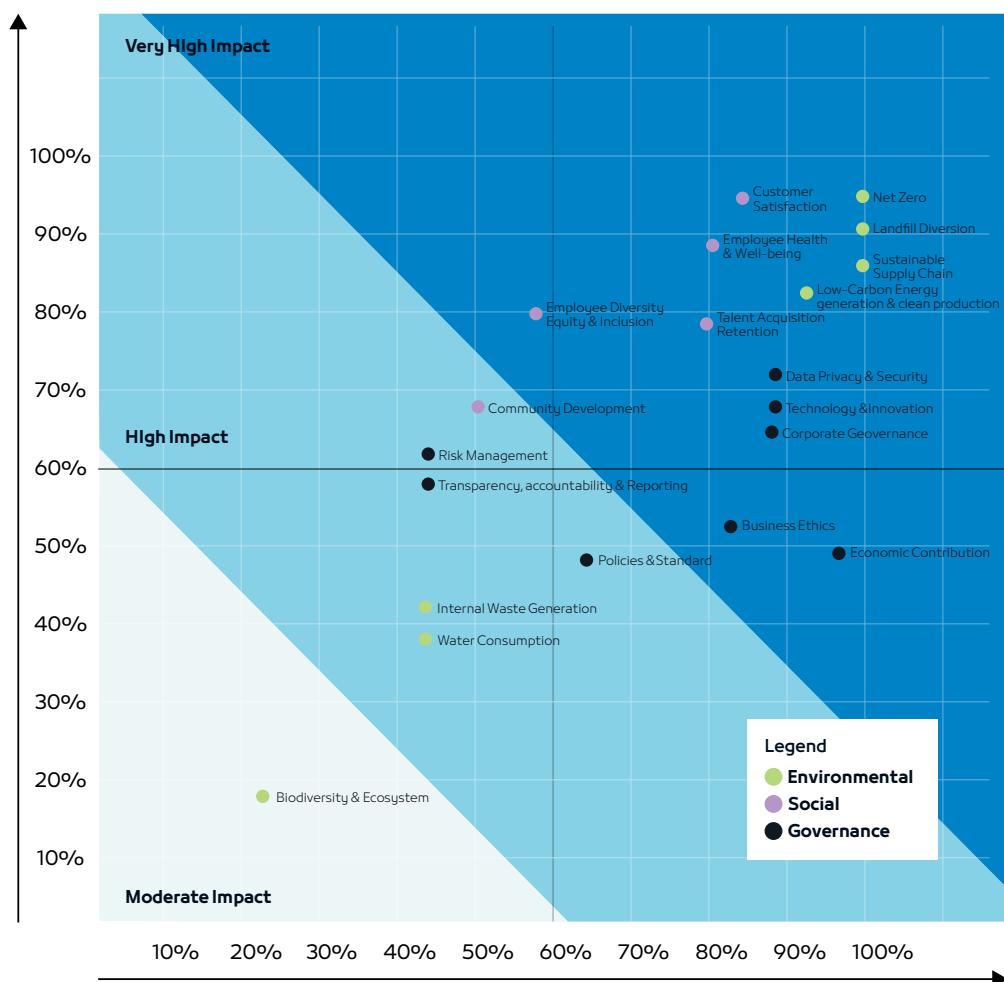


2.2 Materiality Matrix 2023

BEEAH's materiality matrix is the result of a comprehensive assessment process to identify and prioritize the most critical environmental, social and governance topics for our organization. The assessment evaluates topics based on their significance to stakeholders and their impact on BEEAH's operational efficiency. The analysis incorporates internal stakeholder insights and global benchmarking to align with current and emerging trends.

The matrix highlights 21 material topics that guide our sustainability strategy and reporting. These topics are prioritized across three tiers – very high, high, and moderate Impact – based on their relative impact. Material topics in the top-right quadrant reflect the highest operational and stakeholder impact.

As BEEAH's sustainability approaches evolve, we remain committed to periodically revisiting and refining our materiality matrix. This ensures our priorities remain aligned with emerging challenges and opportunities, while reinforcing our role as a sustainability pioneer.



2.3. BEEAH Commitments and Key Initiatives

Net Zero by 2040 Commitment

BEEAH has set an ambitious target to achieve net-zero emissions by 2040, marking its leadership in sustainable development within the UAE and the broader MENA region. This commitment aligns with the UAE's goals of transitioning to a low-carbon economy by 2050. Through strategic initiatives focused on emission reduction, energy efficiency and renewable energy adoption, BEEAH is committed to proactively driving climate action across all operations.

Climate-Responsible Companies Pledge

In support of national and global climate objectives, BEEAH has joined the UAE Climate-Responsible Companies Pledge, alongside key entities such as Masdar and Emirates Steel. This pledge involves setting science-based emissions reduction targets to advance national climate targets and aligns BEEAH with the goals of the Paris Agreement, underscoring a commitment to responsible environmental stewardship.

National Hydrogen Strategy

As BEEAH, we play a vital role in supporting the UAE's National Hydrogen Strategy, which aims to position the nation as a leader in clean hydrogen production and leverage hydrogen as a key fuel for decarbonizing industries. Through our Hydrogen from Waste project, we are contributing to the development of a robust hydrogen economy by producing hydrogen from hard-to-recycle waste, a solution that aligns with the UAE's goals for sustainable energy and carbon reduction. This innovative approach not only provides a renewable energy source but also addresses waste management challenges, advancing circular economy principles. By working alongside industry partners and exploring scalable, technology-driven hydrogen solutions, BEEAH is helping to diversify the UAE's energy mix, create sustainable fuel options and pave the way for a low-carbon future in alignment with the national hydrogen strategy.



Clean Energy Business Council

BEEAH is a member of the Clean Energy Business Council (CEBC), the leading non-profit organization in the MENA region dedicated to promoting clean energy, energy efficiency, and sustainable finance through policy advocacy, industry collaboration, and knowledge sharing. As of April 2025, the CEO of BEEAH Capital has been appointed to the CEBC Board of Directors, strengthening BEEAH's role in shaping regional sustainability policy and accelerating access to sustainable finance.

Fostering In-Country Value and Workforce Development

BEEAH is committed to creating In-Country Value (ICV), emphasizing local expertise development and job creation in renewable energy and waste management. Through workforce training and capacity-building, BEEAH contributes to the UAE's vision of a resilient, sustainable economy, supporting long-term economic growth with a focus on sustainable practices.

This commitment is reinforced through BEEAH's ecosystem of education and training initiatives, such as the Academy of Sustainability, the Future Leadership Program, and the IEMS Academy, which equip students and professionals with skills for the green economy. These programs serve as a talent pipeline supporting national sustainability goals.

Public-Private Collaboration and Research & Development

BEEAH actively engages in public-private partnerships and collaborates with key stakeholders to drive research and development in sustainable practices. This collaboration supports the UAE's Energy Strategy 2050 and Hydrogen Leadership Roadmap, exploring innovative solutions such as waste-to-energy and low-carbon technologies to accelerate the nation's sustainable transformation.

Further strengthening this agenda, BEEAH's Group CEO and Vice Chairman serves as a board member of the Sharjah Research, Technology and Innovation Park, where he leads the Sustainability Pillar, ensuring strong alignment between innovation, education and workforce development in the sustainability sector.

Leadership in Circular Economy Practices

Through waste processing, recycling and resource recovery, BEEAH pioneers circular economy practices that support the UAE's 2050 Net Zero targets. By promoting resource efficiency and reducing environmental impact, BEEAH strengthens its role as a leader in the UAE's sustainable economic development.



2.4. ESG Risk Management

BEEAH recognizes that integrating Environmental, Social and Governance (ESG) risk management into our operations and financial decision-making is critical to ensuring long-term sustainability, resilience and stakeholder confidence. Our ESG Risk Management approach aligns with global best practices and regulatory frameworks while supporting the UAE's sustainability and decarbonization goals.

Environmental Risk Management

BEEAH proactively identifies, assesses, and mitigates environmental risks that could impact our business operations, financial stability and long-term sustainability objectives. These include:

Climate Change Risks

- Transition risks related to regulatory changes, carbon pricing mechanisms and shifts in market preferences.
- Physical risks such as extreme weather events affecting infrastructure, waste management operations and energy facilities.
- BEEAH's **Net Zero by 2040** commitment ensures mitigation through renewable energy adoption, energy efficiency improvements and climate adaptation strategies.

Resource Management & Circular Economy Risks

- Risks associated with inefficient resource utilization, waste mismanagement and depletion of natural resources.
- Mitigation through advanced recycling, waste-to-energy solutions, and investment in circular economy initiatives to reduce reliance on virgin materials.
- BEEAH deploys cutting-edge AI-enabled fleet and smart bin management systems that enable dynamic route optimization, real-time waste level monitoring and predictive maintenance. These technologies significantly reduce fuel consumption, minimize idle time and ensure the most efficient allocation of resources across city-wide operations—positioning BEEAH as a leader in next-generation, data-driven waste logistics.

Regulatory & Compliance Risks

- Evolving environmental regulations, emissions standards, and sustainability reporting requirements.
- BEEAH ensures compliance through **ISO-certified environmental management systems** and real-time regulatory monitoring.

Certifications

[ISO 14001:2015](#) – Environmental Management System

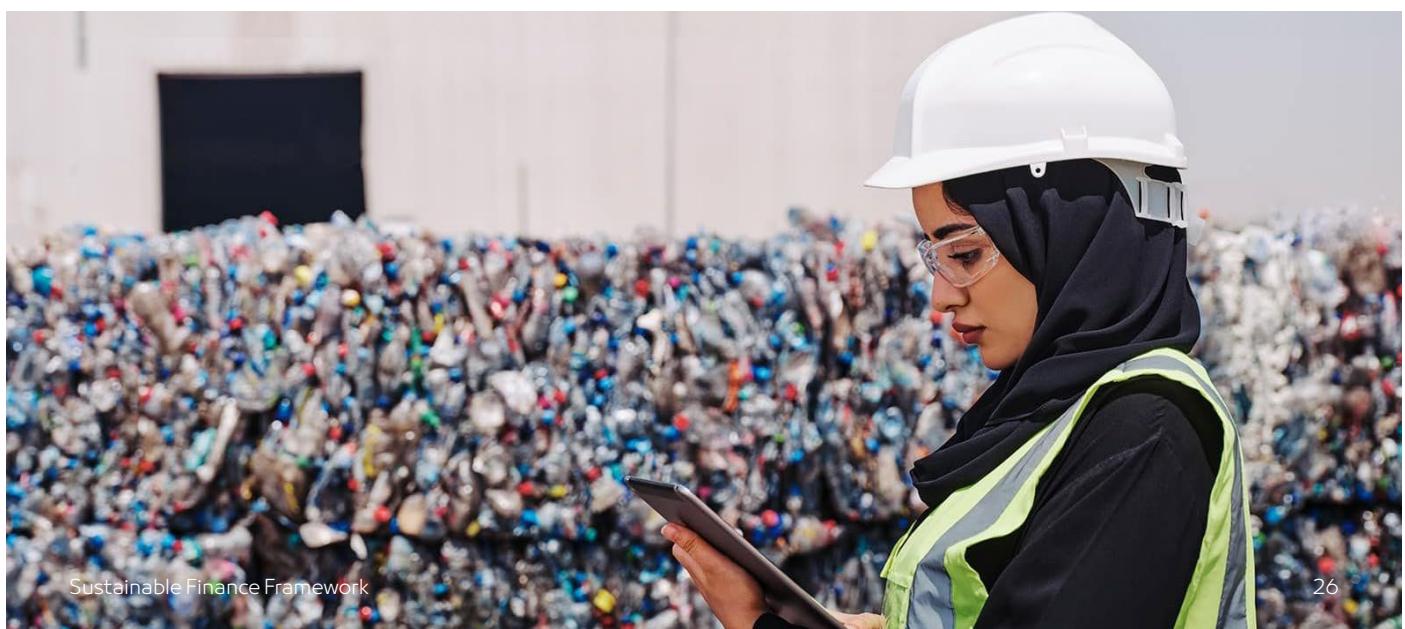
[ISO 17025](#) – Certified Laboratory for environmental and quality testing

Social Risk Management

BEEAH is committed to fostering positive social impact through community engagement, employee well-being, and health and safety initiatives. Our key social risk management measures include:

Health & Safety

- Implementation of **ISO 45001-certified** occupational health and safety (OHS) systems to mitigate workplace hazards and ensure employee well-being.
- Strict fire safety policies and emergency response planning across all operational sites.
- BEEAH also operates its **own dedicated fire department** and utilizes **24/7 thermal monitoring** across all critical operations—including landfill and waste processing facilities—to detect heat anomalies and proactively prevent fire incidents. These advanced fire safety measures are integrated into emergency response protocols and facility design, ensuring a high level of protection for personnel, assets, and surrounding communities.



Human Capital & Labor Practices

- Robust policies on talent acquisition, onboarding, compensation, performance management and professional development to attract and retain a skilled workforce.
- Strong compliance with UAE labor laws and international human rights standards to prevent workplace discrimination and unethical labor practices.

Community & Stakeholder Engagement

- Active participation in public-private collaborations to advance sustainability initiatives.
- BEEAH actively participates in stakeholder-driven platforms such as the **Sharjah Research, Technology and Innovation Park** and the **Clean Energy Business Council**, contributing to policy dialogue and regional sustainability collaboration.
- The company also maintains a strong community presence through its portfolio of education and awareness programs—such as the **Academy of Sustainability, Future Leadership Program**, and public outreach events—that foster environmental stewardship, climate literacy, and local engagement across all age groups.
- Transparent communication and engagement strategies to ensure communities benefit from BEEAH's sustainability projects, such as the **Jawaher Boston Medical District** and **green infrastructure developments**.

Certifications

[ISO 9001:2015](#) – Quality Management System

[ISO 9004:2000](#) – Guidelines for Performance Improvement

[ISO10002:2018](#) – Customer Satisfaction & Complaints Handling

Governance Risk Management

BEEAH has embedded **Governance, Risk, and Compliance (GRC)** principles into its operational and financial decision-making processes to ensure transparency, accountability, and ethical leadership. Key governance risk management strategies include:

Policy & Compliance Framework

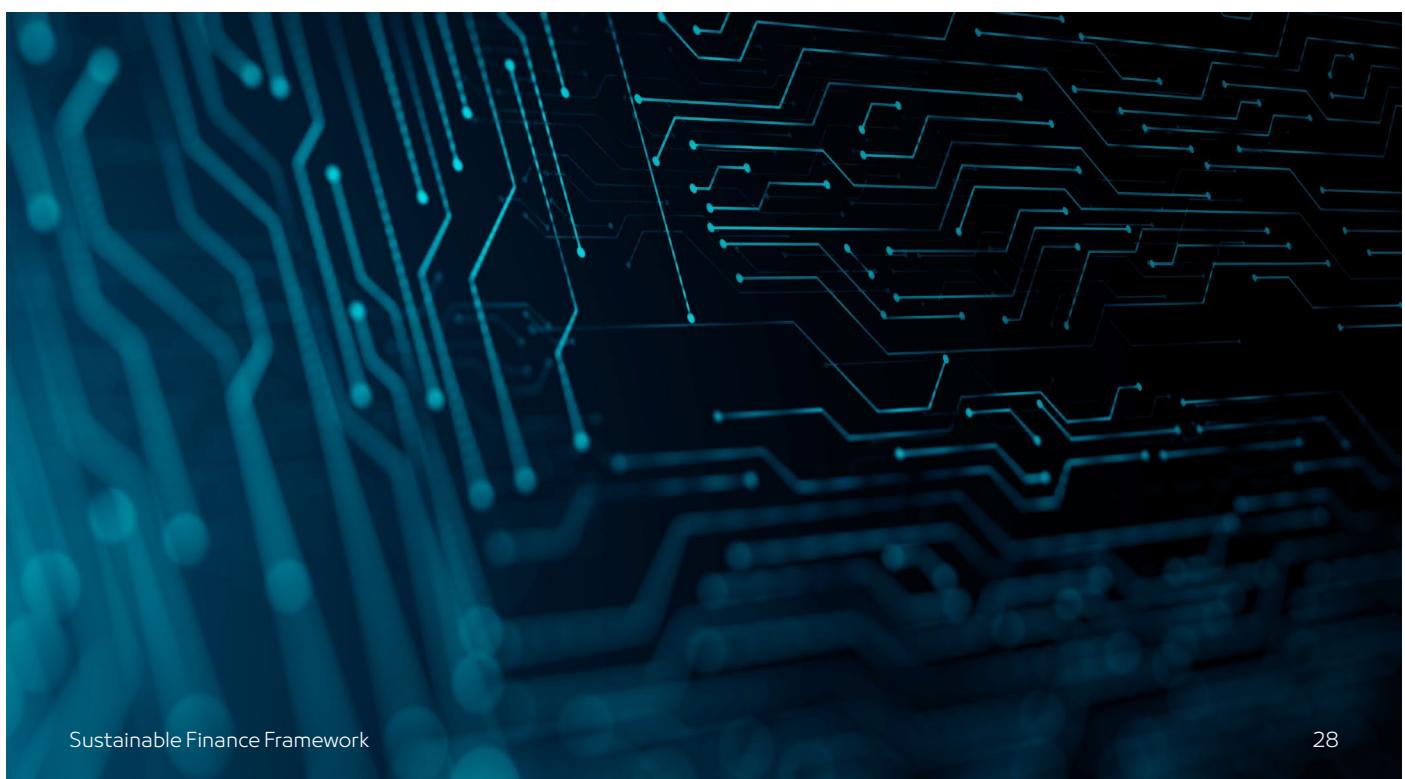
- Established **policy management system (2023)** to align corporate policies with strategic goals and regulatory requirements.
- Robust **Business Ethics Policy & Code of Conduct**, supplemented by a **whistleblowing policy** to uphold corporate integrity.
- **Procurement policy** designed to ensure full compliance by vendors with environmental, social, and governance standards. This policy is supported by **SAP-integrated systems**, enabling end-to-end transparency, real-time monitoring and full auditability across procurement operations, reinforcing ethical sourcing and operational integrity.

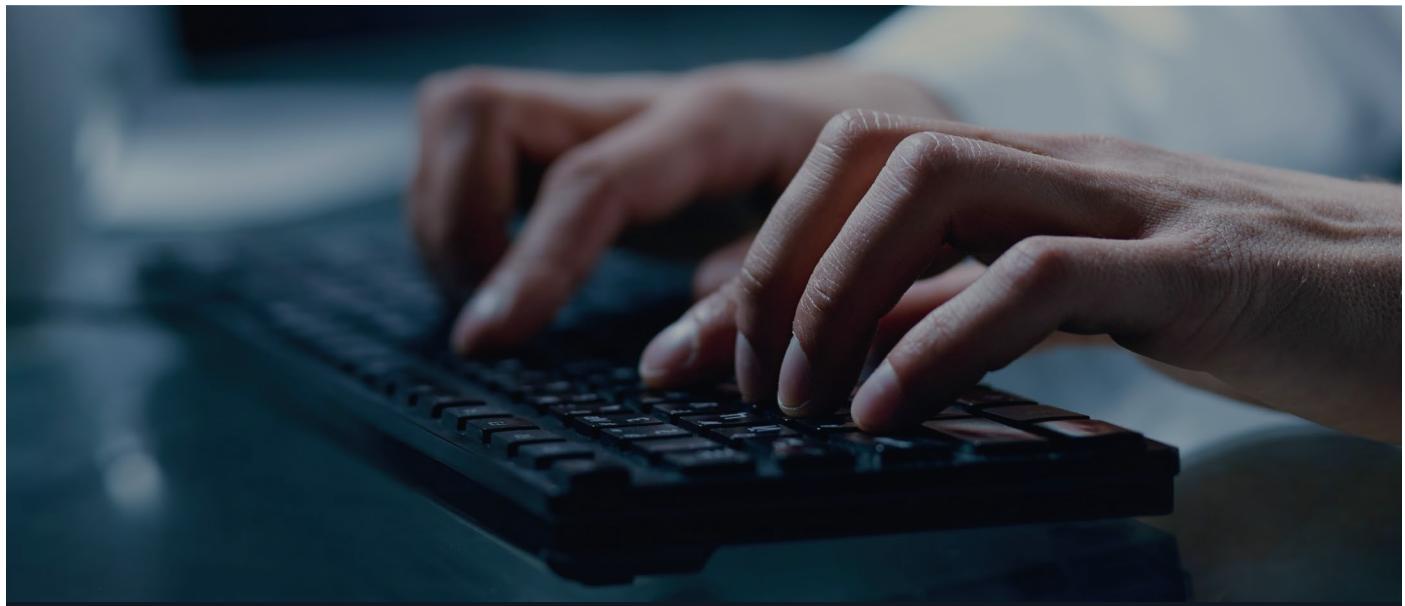
ESG Oversight & Accountability:

- Governance Function structured around **four pillars**: strategic oversight, risk management, compliance, and advisory.
- The Board and senior management oversee ESG risks, with regular risk assessments integrated into decision-making.

Cybersecurity & Data Protection

- Strong **IT security policies** and cybersecurity measures to safeguard critical infrastructure, customer data and financial systems.
- Ongoing monitoring and training programs to mitigate risks related to cyber threats, data breaches and regulatory non-compliance.





Certifications

[ISO 27001](#) – Information Security Management System

[ISO 223010](#) – Business Continuity Management System

ESG Risk Integration in Sustainable Finance

BEEAH's **Sustainable Finance Framework** incorporates ESG risk assessment into capital allocation, investment strategies, and financial reporting. This ensures:

- Sustainable projects funded through green, social or sustainability loans and bonds meet **ICMA & LMA** principles.
- Risk mitigation strategies are embedded in **project evaluation and selection** processes.
- Continuous monitoring and impact reporting to assess the financial and non-financial risks associated with ESG investments.

BEEAH remains committed to strengthening its ESG risk management approach to drive responsible business growth, enhance investor confidence, and contribute to the **UAE's Net Zero 2050 and Green Agenda 2030 goals**.

2.5 Alignment to National and International Goals

At BEEAH, we aim to actively contribute to multiple national and international goals and visions with regards to sustainable development and decarbonization. Some of the national sustainability visions that BEEAH is contributing to are the UAE's target of Net Zero by 2050, the UAE Green Agenda 2030 and the National Hydrogen Strategy 2050. As a key part for the national visions, we are committed to continue harnessing innovative, cutting-edge technologies to further erase GHG emissions and introduce low-carbon products and services to the market.

2.5.1 UAE National Targets

Below, we outline our key initiatives that directly support the UAE's economic, social, and environmental goals:

UAE Net Zero by 2050

At BEEAH, we are committed to supporting the UAE's Net Zero by 2050 target and its broader UNFCCC commitments by leading initiatives that advance decarbonization and resource efficiency. Our internal Net-Zero Task Force is actively developing a greenhouse gas emissions baseline to target high-impact areas for emissions reduction, aligning with international climate objectives. Simultaneously, we are implementing decarbonization initiatives across waste management, renewable energy, and sustainable infrastructure, setting a regional benchmark for sustainability. By fostering a circular economy, leveraging cutting-edge technology, and engaging in strategic partnerships, BEEAH aims to serve as a catalyst in achieving the UAE's net-zero ambitions, contributing to the UNFCCC's mission to combat climate change on a global scale.

Fostering In-Country Value and Workforce Development

BEEAH is aligned with the UAE Ministry of Industry and Advanced Technology's (MOIAT) **National In-Country Value (ICV) Program**, which aims to boost local industry contribution to GDP and create high-skilled employment for Emiratis. Through job creation, procurement strategies, and knowledge transfer, BEEAH contributes to strengthening the UAE's industrial and economic resilience.

This commitment is further supported by BEEAH's ecosystem of education and training initiatives, including the **Academy of Sustainability**, the **Future Leadership Program**, and the **IEMS Academy**, which prepare students and professionals for roles in the green economy. These programs form a pipeline of talent aligned with national sustainability priorities.

Additionally, BEEAH's Group CEO and Vice Chairman serves as a board member of the **Sharjah Research, Technology and Innovation Park**, where he leads the **Sustainability Pillar**, further linking education, innovation, and workforce development across the UAE's green transition.

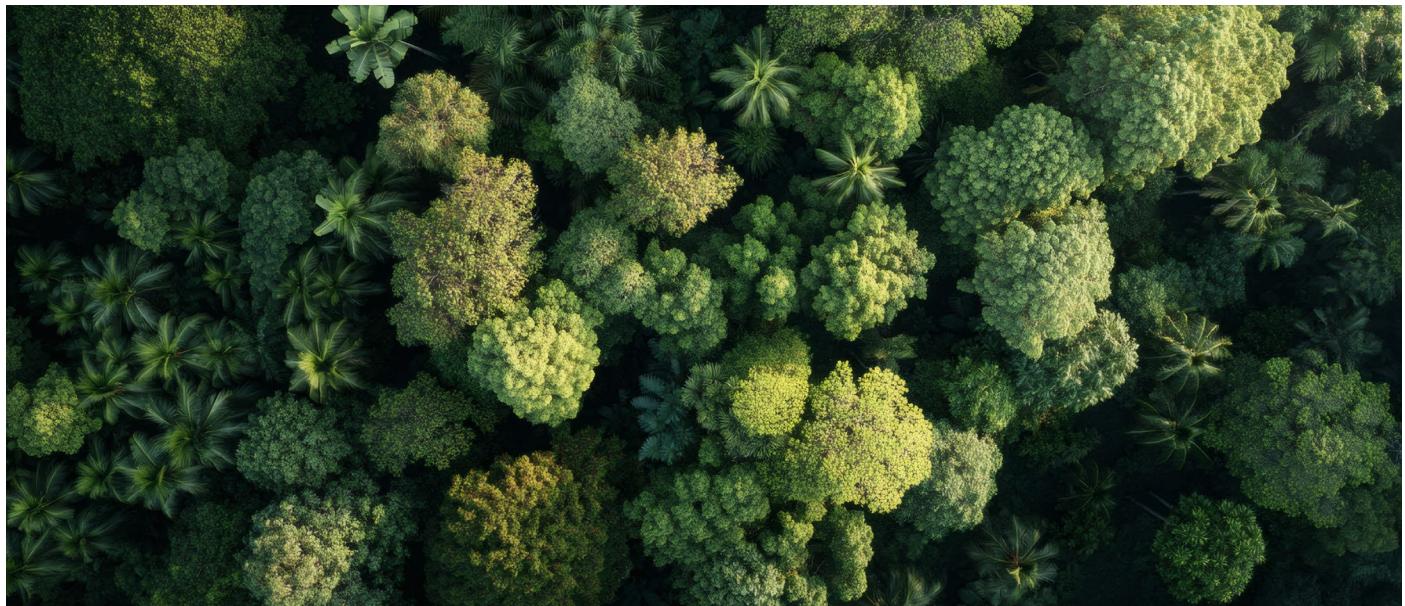
Alignment to UAE Vision 2031

BEEAH is fully aligned with the UAE Vision 2031, a long-term strategy designed to enhance the harmony between the Emirate's environmental, economic, and social objectives. The vision prioritizes tackling climate change, addressing air and noise pollution, managing water resources efficiently, preserving biodiversity, and supporting waste management efforts. As a leading sustainability-driven organization, BEEAH plays a vital role in advancing these goals through innovative solutions and initiatives.

- **Environment Services:** Echoing the UAE Vision 2031's emphasis on innovation and world-class health standards, BEEAH's dedication to environmental sustainability spans beyond mere services. Our research efforts delved into pivotal domains such as environmental management's interplay with SARS-CoV-2 spread, as well as the impact of COVID-19 lockdown on air quality. These investigations provided indispensable data for global leaders and emphasized BEEAH's vanguard role in environmental academia.
- **HSE:** In alignment with the 'Forward Society' pillar of the 'We the UAE 2031' vision, BEEAH commits to ensuring health and safety, health coverage, and access to medicines and vaccines for its employees.
- **HSE:** Providing safe and secure working environment aligning with the 'Forward Economy' pillar of UAE Vision 2031.
- **Environment Services:** Aligning with environmental sustainability goal set forth in the UAE Vision 2031, Ambient Air Quality Monitoring Network (AAQMN) is installed in Sharjah which is continuously monitoring key parameters including Sulfur Dioxide(SO₂), Nitrogen Dioxide(NO₂), Carbon Monoxide(CO), Ozone(O₃) and Particulate Matter with a diameter of 10 micrometers or less(PM10).

UAE SAF Committee

As a contributor to the **UAE's National Sustainable Aviation Fuel (SAF) Roadmap**, BEEAH supports the production of SAF, utilizing waste-to-fuel capabilities to contribute to the UAE's goal of generating 700 million liters of SAF annually by 2030.



Alignment to Green Agenda 2030

Tandeef by BEEAH: In support of the UAE Green Agenda 2030, Tandeef resides at the forefront of sustainable waste and recyclable resources collection and management in the GCC region. Our collection services extend beyond municipal solid waste to commercial resources and all types of generated waste materials.

Wekaya: Currently, our method of treating medical waste includes recycling treated medical plastic wastes, which are sent to our Solid Recovered Fuel (SRF) recycling facility for alternative fuel production. This approach not only saves fuel costs but also contributes to the UAE's Green Agenda 2030.

Ministry Of Health Waste Management Policy

Wekaya: In accordance with the UAE Ministry of Health's waste management policy, Wekaya uses High Density Polyethylene (HDPE) leak-proof bins with lids for collection at medical centres, hospitals and clinics.

2.5.2 International Targets

As a multinational company with sustainability at its core, BEEAH is dedicated to driving progress towards national goals and international targets fostering a healthier and more sustainable world. BEEAH is committed to the principles of Paris Agreement, with our operations and strategies designed to actively support the United Nations Sustainable Development Goals (UN SDGs). BEEAH's efforts are also in alignment with the UNFCCC's target of limiting global warming to 1.5°C, implementing measures to reduce emissions across its operations and is expanding clean energy projects to help meet the global objective of tripling renewable energy capacity and doubling energy efficiency by 2050. Through these efforts, BEEAH is actively contributing to a global framework of sustainable development, promoting positive impact that reaches beyond borders and drives meaningful change for future generations.

Sustainable Development Goals (SDGs)

As an international sustainability and innovation company, we are aware that our activities can be linked to each SDG and, due to our constant stakeholder engagement, we have prioritized 15 SDGs where BEEAH's contribution is most material.



Sustainable Development Goals



Corresponding Projects and Initiatives

- Employees health benefits and awareness campaigns for workers such as **“Pink Caravan”**
- For worker well-being, smart bracelets were developed to check on their health, and electric litter pickers were introduced to protect them from direct sunlight.
- Conducting regular health and safety inspections



- Employee training programs and professional **development opportunities**
- Internship programs and educational initiatives to **support the future generations**
- Fostering environmental education to create awareness and empower the next generation to action sustainable practices



- **Leadership Representation:** Her Highness Sheikha Jawaher Al Qasimi serves as the Chairperson, demonstrating a strong commitment to diverse leadership. Women also hold executive positions, promoting gender diversity in decision-making roles
- **Ownership and Representation:** Women represent 33% of BEEAH's ownership structure
- **Board Representation:** Sara Al Nuaimi has been appointed as a new board member, increasing female representation on the board to 33%



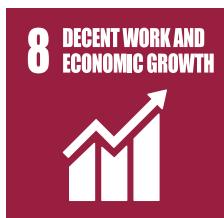
- By managing waste effectively and promoting cycling, **BEEAH contributes to cleaner environments and indirectly to improved sanitation**
- BEEAH's operation of wastewater treatment plants recycles wastewater for irrigation use, **reducing the consumption of freshwater**
- BEEAH Headquarters deploys STP to provide clean water for irrigation use and other purposes

Sustainable Development Goals



Corresponding Projects and Initiatives

- The Sharjah Waste to Energy Facility contributes to the generation of clean and affordable electricity for the city
- Exploring hydrogen from waste to advance the adoption of a renewable energy source
- Pioneering solar initiatives to responsibly power BEEAH Headquarters and contribute to Sharjah's clean energy mix



- As a leading company, BEEAH provides numerous jobs in the region, contributing to economic growth and adequate work
- BEEAH's digital ecosystem re.life and its platforms are creating job opportunities in growing markets
- Tandeef by BEEAH is a key job enabler in the region, creating future-ready opportunities for all



- BEEAH's advanced circular technologies and infrastructure support regional sustainability targets
- The iconic BEEAH Headquarters exemplifies how integrating innovation with business operations can enhance efficiency and savings
- EVOTEQ delivers infrastructure services, cloud and platform services, and smart city and IoT solutions
- Latest digital innovations for enhancing operational efficiency in waste collection including route optimization, geotagged bins, smart bracelets, etc.
- Incorporated AI and robotic system to automatically detect, identify and separate different types of waste in C&I recycling facility.

Sustainable Development Goals
Corresponding Projects and Initiatives


- Fostering partnerships with women-owned businesses
- Nurturing a workforce with more than 40 nationalities of different backgrounds and religions



- BEEAH's waste collection, city cleaning, and recycling services are at the forefront of delivering cleaner, healthier communities
- BEEAH's LEED Platinum-certified headquarters sets the benchmark for sustainable urban development, fostering environmental responsibility in Sharjah and the UAE at large
- ION is revolutionizing the clean mobility sector in the UAE with an intuitive EV platform and advanced charger infrastructure



- Through its recycling initiatives and waste-to-energy plant, BEEAH promotes responsible consumption and production practices
- re.life provides customers with recycled products at affordable prices, promoting responsible consumption and production amongst them
- Tandeef by BEEAH deploys educational initiatives to create public awareness on responsible consumption and production, such as setting up recycling stations to develop recycling habits within communities
- Supplying diverse bins for different waste types, including Used Cooking Oil machines, Reverse Vending Machines and 3-stream smart bins, to encourage recycling practices
- BEEAH's Waste Management Complex houses 10 advanced recycling facilities that treat different types of waste, including hazardous

Sustainable Development Goals

Corresponding Projects and Initiatives



- BEEAH has achieved 93% waste diversion rate in Sharjah - the highest in the region and one of the highest in the world - through an integrated circular ecosystem complemented by a waste-to-energy facility that further displaces greenhouse gases
- Supporting climate action by publishing research studies in international journals
- Our suppliers are assessed under environmental criteria to ensure the products and services will not affect the environment



- Tandeef by BEEAH provides beach cleanups as part of its city cleansing services
- Supporting marine conservation efforts by organizations and partners
- Evogreen, a BEEAH and Polygreen joint venture, offers dedicated marine environmental services, from oil spill response to treatment of maritime waste



- Tandeef by BEEAH provides desert cleanups as part of its city cleansing services
- Conscious of natural ecosystems, BEEAH manages fully engineered landfills with plans to remediate the sites



- Fostering a culture of transparency and accountability
- Code of Conduct includes robust anti-corruption and bribery policies
- Adopted a whistleblowing policy to encourage transparency and protect employees

Sustainable Development Goals



Corresponding Projects and Initiatives

- Partnered with International Solid Waste Association
- Engaged in partnerships with other businesses, NGOs, or government agencies to promote sustainability.
- Participated in local, national, or international sustainability initiatives and engaged in partnership with a goal of protecting marine ecosystem.
- Partnered with the Ministry of Climate Change and Environment to launch Tahweel – the UAE's first waste exchange platform – developed on re.life's proprietary technology
- Member of World Energy Council to promote sustainable supply and use of energy for the greatest benefit of all.
- Member of National Hydrogen Strategy committee to strengthen the UAE's position as a producer and supplier of low emission hydrogen by 2031.
- Member of the United Nations Global Compact to implement the Ten Principles and disclose SDG progress in regular reports

2.6 Governance

At BEEAH, governance is a promise to our stakeholders, our employees and the communities that we will lead with integrity, champion sustainability and foster innovation.

Since 2020, BEEAH has embedded Governance, Risk, and Compliance (GRC) into every facet of our operations, enabling accountability, effective risk management, and continuous improvement. Our Governance journey has achieved significant milestones, consistently supporting our significant growth to achieve BEEAH's strategic objectives by enabling us to integrate the Company's ESG agenda into every facet of our operations and strategic decision-making. By strengthening governance frameworks, integrating ESG considerations into policies, and enhancing risk management practices, we ensure seamless alignment between sustainability and corporate objectives.

This journey has reinforced board oversight, improved transparency, and fostered a culture of ethical leadership and accountability. Through ongoing stakeholder engagement, compliance with evolving ESG regulations, and data-driven performance management, our governance journey continues to drive meaningful progress toward a more sustainable and responsible future.

Governance Function: Enabling Effective ESG Governance

BEEAH is establishing a robust Governance Function that underpins our Sustainable Finance Framework through four interconnected pillars. By embedding governance excellence across our financial operations, we enhance accountability, resilience, and long-term value creation. This is achieved through strategic oversight and support, a strong culture of risk management and compliance, rigorous internal audit assurance, and targeted advisory and review services. This governance-driven approach ensures transparency, accountability, and effective oversight, reinforcing the integrity of our sustainable financing initiatives while aligning with BEEAH's broader sustainability ambitions and strategic vision.

Ethics and Integrity

Ethics is the cornerstone of governance at BEEAH. Our Code of Conduct and Business Ethics Policy serve as foundational principles, guiding every decision and action. This policy fosters a culture of fairness, accountability, and sustainability across all levels of the organization.

Additionally, we launched organization-wide campaigns to educate employees about the importance of ethical conduct. This engagement has fostered a culture where every individual feels empowered to uphold the highest standards of integrity.

Furthermore, we reinforced our commitment to ethical practices by integrating sustainability considerations into every business decision. Aligning our practices with environmental and social responsibility is critical to delivering on BEEAH's sustainability agenda.

BEEAH's commitment to ethical leadership includes advancing gender equality and inclusive governance. With 50% female representation on the Board of Directors, including the Chairperson, BEEAH exceeds the requirements of the UAE Cabinet Resolution announced in 2024, which mandates the inclusion of at least one woman on the boards of certain companies starting from 2025. This gender balance reflects our core values of fairness, accountability, and progressive leadership at the highest level of decision-making.



Compliance

BEEAH is deeply committed to compliance with internal policies, procedures, laws and regulations. To reinforce this commitment, we launched the Compliance Framework—an organization-wide initiative designed to effectively identify, manage and oversee our diverse compliance obligations.

Recognizing the important role of policies in aligning with our Vision, Mission, Values, Strategy, and applicable laws, we began building the Policy Management Framework. This initiative is designed to establish a structured and systematic approach to developing, maintaining, and updating policies, ensuring they remain aligned with evolving business needs and legal requirements.

Collaborative and Inclusive Decision-Making

Our Delegation of Authority (DoA) document, approved by the Board, provides a framework for effective decision-making in line with leading governance practices. The DoA requires key decisions—such as those related to procurement, investments, asset disposals, compensation and recruitment—to be reviewed and approved by dedicated committees.

These committees, comprising senior executives and subject matter experts, promote enhanced collaboration, transparency and accountability, ensuring that decisions are both inclusive and well-informed.



BEEAH's Sustainable Finance Framework

3.0 BEEAH's Sustainable Finance Framework

BEEAH intends to use this Framework as the basis to issue Green, Social or Sustainability Bonds, Sukuk, Loans and other debt instruments ("Sustainable Financing Instruments"). The Sustainable Financing Instruments will fund Eligible Sustainable Projects that conform to the sustainable finance principles listed below:

- the International Capital Market Association (ICMA) Green Bond Principles (GBP) 2025, ICMA Social Bond Principles (SBP) 2025, ICMA Sustainability Bond Guidelines (SBG) 2021
- the Loan Market Association (LMA) Green Loan Principles (GLP) 2025 and LMA Social Loan Principles (SLP) 2025,
- In aligning with the above principles and guidelines, the Company's Sustainable Finance Framework is presented through the four core components of the GBPs, GLPs, SBP, SBG and SLP as well as their recommendation for external review:
 - Use of Proceeds
 - Process for Project Evaluation and Selection
 - Management of Proceeds
 - Reporting

Under the Framework, BEEAH and/or its direct or indirect subsidiaries (each a "subsidiary entity" where BEEAH has a controlling stake above 50% ownership) may themselves raise, from time to time, Sustainable Financing Instruments for specific assets and projects and investments that meet the requirements set out in this Framework. A Subsidiary entity may act as issuer, borrower, or guarantor of a Sustainable Financing Instruments.

Sustainable Financing Instruments issued under this Framework may take the form of public transactions or private placements and may take the form of senior unsecured or subordinated issuances.

3.1 Use of Proceeds

BEEAH will allocate an amount at least equivalent to the net proceeds of the Sustainable Financing Instruments issued under this Framework to finance and/or re-finance, in whole or in part, BEEAH investments directly allocated to Sustainable projects which meet the eligibility criteria of the following Eligible Sustainable Project categories ("Eligible Sustainable Projects"), as defined as below.

- For all eligible categories presented below, eligible projects may include: Capital expenditures including tangible and/or intangible investments / assets to Eligible Sustainable Projects;
- Operating expenditures (e.g. maintenance costs) that increase or maintain the lifetime of projects in eligible categories;
- Research and development ("R&D") expenditures aiming at developing new products and solutions as per the Eligibility Criteria specified below;
- Companies for which at least 90% of the revenues of the selected entity can be attributed to one or more eligible category ("pure play companies").



In the case of Sustainable Finance Instruments issued by a BEEAH subsidiary eligible projects may include:

- Capital expenditures including tangible and/or intangible investments/assets to Eligible Sustainable Projects;
- Operating expenditures (e.g. maintenance costs) that increase or maintain the lifetime of projects in eligible categories;
- Research and development ("R&D") expenditures aiming at developing new products and solutions as per the Eligibility Criteria specified below.

In such cases only the issuer's net share of the investments will be applicable as an allocation to Eligible Sustainable Projects.

For investments made through BEEAH's subsidiaries, joint ventures, and associates, including joint ventures entered into by its subsidiaries, the allocation to Eligible Sustainable Projects will be based solely on the issuer's net share of those investments. Accordingly, the proceeds will be applied on a pro-rata basis, reflecting the proportionate ownership or interest held by the issuer.

To avoid the risk of double counting, BEEAH will discount (i.e. not include within the identified use of proceeds) the portion of Eligible Sustainable Investments that have been financed and/or refinanced by a subsidiary (either itself or through a related party) under its own Sustainable Finance Framework.

Due to type of projects/investments a maximum 4-year look-back period would apply for refinanced projects and BEEAH expects each issuance under this Framework to be fully allocated within two (2) years from the date of issuance.



Green Categories¹

Clean Energy



- Generation of electricity from:
- Wind (onshore and offshore).
- Solar photovoltaic systems (including floating).
- Concentrated solar heat and power generation, where the majority of electricity (>85%) generated from the facility is derived from solar energy sources.
- Green hydrogen
- Hydrogen from Waste with a life cycle GHG emissions to be below 3tCO2e/tH2 until 2030, 1.5 tCO2e/tH2 until 2040 and below to 0.7tCO2e/tH2 after 2040
- Geothermal (direct emissions intensity threshold below 100 gCO2/kWh).
- Biofuels with a greenhouse gas savings threshold of 65 per cent relative to the fossil fuel comparator set out in Annex V to Directive (EU) 2018/2001
- Waste to energy from: (i) municipal solid waste where majority of recyclables are segregated before incineration, (ii) anaerobic digestion of sewage sludge, or (iii) bioenergy limited to facilities with life-cycle emissions intensity below 100 gCO2/kWh.



Waste



Waste collection and transport and urban cleaning services:

- The collection, transport and transfer of non-hazardous waste and urban cleaning services, including municipal solid waste and commercial, and industrial waste.

Waste sorting and recycling:

- Development, construction, installation and/or maintenance of waste sorting, processing and/or recycling facilities (and related infrastructures), including production and sale of recycled products as secondary raw materials such as recycled plastic, and maritime waste etc.

Waste treatment:

- Development, construction, installation, and/or maintenance of biowaste composting facilities (and related infrastructures), such as anaerobic digestion facilities and/or composting of biowaste.⁴
- Biogas capture and utilization from landfilling activities.

Collection and transport of hazardous waste:

- Separate collection and transport of hazardous waste, including hazardous waste fractions produced by households, waste oils, batteries, non-depolluted Waste from Electrical and Electronic Equipment, Non-depolluted end of life cycle vehicle, medical waste, performed in line with best practice waste management procedures.⁵

Treatment of residual hazardous waste:

- Construction, revamping, upgrade, and operation of dedicated facilities for the treatment of residual hazardous waste, including material recovery and dedicated incineration⁶, including but not limited including hazardous waste fractions produced by households, waste oils, batteries, non-depolluted Waste from Electrical and Electronic Equipment, Non-depolluted end of life cycle vehicle, medical waste, performed in line with best practice waste management procedures.

Circular Economy, Adapted Products, Production Technologies and Processes



- Research and development of products designed for circularity and/or adaptive re-use. Eligible products go beyond an eco-label and demonstrate significant waste diversion and/or use of waste products.
- Equipment / technology / IT systems which help in reducing the resource intensity of BEEAH's economic activities.
- R&D (incl. pilot project) of products, processes and technologies using bio-based materials (such as biopolymers/bioplastics) that would help reduce reliance on fossil-based raw materials, develop low-carbon alternatives to conventional plastics, support circularity by improving recyclability, and biodegradability of materials used in packaging, consumer goods, and industrial applications.
- Procurement and sale of recycled or waste materials as an input.
- Production of resource-efficient or low-carbon products that are RSB-certified (in case of bio-based materials).
- Manufacturing of plastic products with: (i) at least 90 per cent waste, recycled, renewable or bio-based input, and (ii) at least 90 per cent of the plastic products are not intended for single use customer products, and (iii) all products are recyclable. Biogenic inputs are sourced sustainably.
- Repair, refurbishment and reuse activities/products including materials that are aimed at increasing the lifespan of existing products and put them back to their original use with very minimal processing or without any further pre-processing required⁸.

Clean Transportation

Projects that promote a shift towards less polluting and more energy efficient modes of transport, including:



- Electric vehicles including passenger cars (under 50 gCO2/km up to 2025, and zero tailpipe emissions thereafter) and light commercial vehicles including electric shuttles.
- Freight transportation (under 25gCO2/t-km until 2030, 21gCO2/tkm from 2030 to 2050)⁹
- Low-carbon transport infrastructure, including electric charging stations, low-carbon fueling stations, such as for green hydrogen or biofuels, battery exchange and swapping stations and railway tracks.
- Dedicated manufacturing facilities for vehicles and key components, such as batteries, being used in electric cars.
- Public walking and cycling infrastructure and cycling schemes.



Sustainable Water and Wastewater Management

Wastewater treatment:

- Development, construction, operation, extension, renewal and/or maintenance (including service provision and works) of wastewater collection network and infrastructure (incl. sludge treatment & recovery processes), for both municipal and industrial clients.

Alternative water:

- Development, construction, operation, extension, renewal and/or maintenance (including service provision and works) of infrastructures featuring or dedicated to wastewater reuse for non-domestic purposes such as, but not limited to irrigation of agricultural land, urban watering and cleaning, industrial cleaning, recharging water tables.



Desalination of water:

- Construction and operation of desalination plants where the desalination process takes place to produce water to be distributed in drinking water supply systems, where conventional water resources are under pressure and energy consumption is from renewable sources, where the average carbon intensity of a plant's energy must be at or below 100g CO2 /kWh over the remaining lifetime of the plant.

Smart water management:

- Development, distribution, and/or operation of smart technologies improving waste efficiency in commercial, residential, and industrial facilities.

Green Buildings



New construction of building developments or renovation of existing buildings (including public service, commercial, residential, and recreational) that meet the requirements of recognized environmental building and communities' standards such as:

- LEED: Gold or above
- BREEAM: Excellent or above
- Estidama: 3 Pearls or above
- Mostadam: Gold and above
- Al Sa'fat Dubai Green Building System: Gold or better
- EPCA

¹ The eligibility thresholds may be used in accordance to the Climate Bond Initiative (CBI) or any regional or local sustainable finance taxonomy

² Table 9 CBI Waste_Management_Criteria_August-2022.pdf

³ Table 8 CBI Waste_Management_Criteria_August-2022.pdf

⁴ Table 8 CBI Waste_Management_Criteria_August-2022.pdf

⁵ Volume of waste recycled/recovered above 90% and Waste Treated via Environmentally Safe Methods using CEMS & autoclaving using bio-test

⁶ Incineration using CEMS monitoring system that abides by Ministry standards on air pollution

⁷ Holding recognized International Environmental Certifications

⁸ Table 6 CBI Waste_Management_Criteria_August-2022.pdf

⁹ Table 3 CBI Land Transport Criteria

Social Categories

Access to essential services: Healthcare

- Construction, operation and equipment related to hospitals, clinics and healthcare centers for the provision of public or subsidized health services.



Target population:

Free or subsidized services in healthcare for general population, including those who lack quality access to essential healthcare.

Including dependent elderly people, with disabilities, in risk of poverty and social exclusion, special vulnerable groups and in risk of exclusion (immigrants, minors, women, drug addicts, child protection), family support, women victims of violence.



Access to essential services: Education

- Activities that provide access to essential services for education and vocational training to provide special education and trainings about sustainability and environmental protection.

Target population:

Youth/adults that are underprivileged. By way of example, these could include:

- Those that come from low-income households / economically disadvantaged in any way, i.e., under the poverty line (which could be determined through available UAE-specific thresholds which are both credible and public)
- Those who have disabilities which serve as barriers to accessing education (including sustainability topics), i.e., limited access to adaptive learning tools.
- Those who did not complete their formal education and have a limited understanding of sustainability, i.e., those who dropped out of school prematurely before the legal age of leaving education.



3.2 Sustainable Finance Governance Structure

1. Board of Directors

Role: Provides strategic oversight and ensures alignment of sustainable finance initiatives with the company's overall mission and objectives.

Responsibilities:

- Approve the Sustainable Finance Framework and major sustainable financing initiatives.
- Review ESG investment performance and risks.
- Champion sustainability in long-term business planning.

2. Sustainability & Finance Oversight Committee (Executive-Level)

Role: Oversees the integration of financial strategy with sustainability goals.

Members: CEO - Capital, CEO - Environment, Chief Sustainability Officer (CSO), Head of Group Treasury

Responsibilities:

- Approve eligible categories of projects (e.g., waste-to-energy, landfill diversion, recycling infrastructure).
- Monitor progress toward sustainability targets (e.g., GHG reduction, landfill diversion rates).
- Ensure alignment with international guidelines (e.g., ICMA Green Bond Principles, Climate Bonds Standard).



3. Sustainable Finance Working Group (SFWG)

Role: BEEAH's Sustainable Finance Working Group (the "SFWG") will be a Cross-functional team responsible for coordination and implementing the initiatives set out in the Framework, for day-to-day implementation and coordination of the Sustainable Finance Framework ("SFF").

Members of SFWG:

Group Treasury & Finance

Role: Leads the structuring, issuance, and management of sustainable financial instruments.

Responsibilities:

- Execute green, sustainability-linked, or social debt issuances.
- Track allocation of proceeds to eligible projects.
- Engage with investors and rating agencies to promote transparency and credibility.

Net Zero Taskforce

Role: Drives the environmental and social ambition of the SFF, ensuring project alignment with the company's mission.

Responsibilities:

- Set sustainability KPIs linked to performance (e.g., emissions per ton of waste processed).
- Conduct environmental and social impact assessments.
- Support ESG disclosures and stakeholder reporting.
- Collaborate with operations to ensure eligible project data is accurate and auditable.

Operations (Tandeef, Recycling, Istisharat)

Role: Provides input and execution support for eligible green investments on the ground.

Responsibilities:

- Deliver data and project performance metrics from recycling, recovery, and treatment sites.
- Ensure project implementation aligns with sustainability goals and investment rationale.
- Report on efficiency gains, emissions reductions, and community benefits.

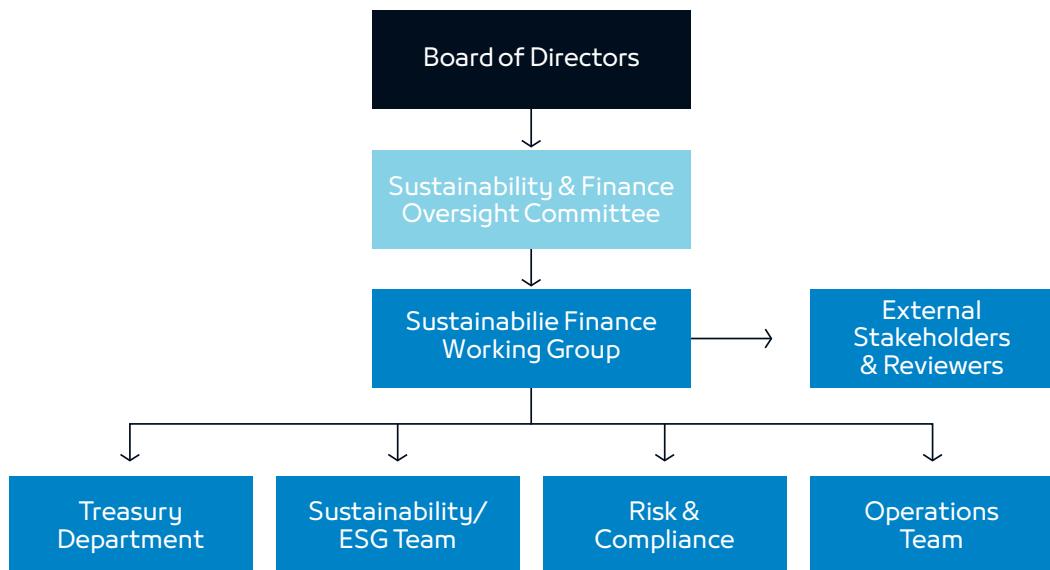
Risk & Compliance

Role: Safeguard integrity and ensure alignment with regulations and internal risk standards.

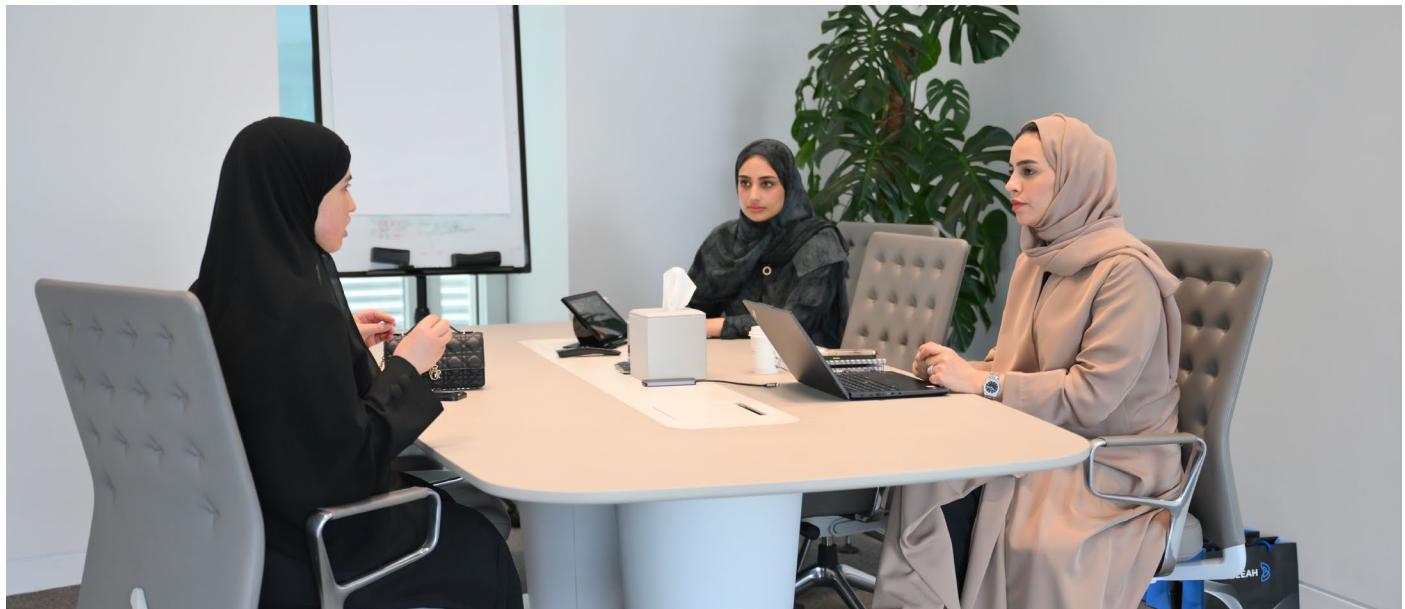
Responsibilities:

- Integrate ESG risks into credit and operational risk frameworks.
- Validate project eligibility and compliance with the framework.
- Monitor potential regulatory, reputational, or greenwashing risks.

Legal



This structure ensures strong oversight, alignment, and accountability across all levels of BEEAH. The Board of Directors and Sustainability & Finance Oversight Committee provide strategic direction, while the Sustainable Finance Working Group coordinates implementation across Treasury, ESG, Risk, and Operations teams, supported by external stakeholders and reviewers for transparency and credibility.



Responsibilities of SFWG:

- Meet at least two times each year, ideally distributed evenly throughout the year.
- Ratify Eligible Sustainable Projects, which are initially proposed by the constituent team members.
- Ensure that all Eligible Sustainable Projects have been assessed from an environmental and social risk management perspective and identify and assess new eligible green/social projects.
- Maintain the Eligible Project Portfolio and ensure tracking of use of proceeds..
- Undertake regular monitoring of the asset pool to ensure the eligibility of Sustainable Projects with the criteria set out above in section 3.1, Use of Proceeds, whilst updating the portfolio by replacing projects that were once eligible but are no longer, with new Eligible Sustainable Projects as soon as feasibly possible, within two (2) years' period.
- Facilitate regular reporting on any Sustainable issuance in alignment with our reporting commitments.
- Coordinate third-party verification and external communications.
- Propose and manage any future updates to this Framework.

3.3 Process for Governance, Project Evaluation and Selection

1. Framework Development & Approval

- BEEAH's Sustainability & Finance Oversight Committee drafts the Sustainable Finance Framework.
- The Board of Directors reviews and approves the Framework.

2. Project Identification & Evaluation

The Project Evaluation and Selection Process will ensure that the proceeds of any of BEEAH's Sustainable Financing Instruments are allocated to finance or refinance Eligible Sustainable Projects that meet the criteria and objectives set out above in section 3.1, Use of Proceeds.

- BEEAH's SFWG identifies potential projects aligning with sustainability goals and Group sustainability strategy.
- The Sustainability/ESG Team evaluates environmental and social impacts.
- Risk & Compliance assesses regulatory and reputational risks.

3. Financing & Execution

- The Group Treasury Department structures and issues sustainable financial instruments.
- Proceeds are allocated to approved projects, with tracking mechanisms in place.

4. Monitoring & Reporting

- SFWG monitors project implementation and financial performance.
- Annual reports detailing use of proceeds and impact metrics are prepared.
- Monitoring proceed allocation towards eligible projects.
- External reviewers verify reports to ensure transparency and credibility.

5. Review & Continuous Improvement

- Periodic reviews of the Framework are conducted to incorporate lessons learned and evolving best practices.
- Stakeholder feedback is integrated to enhance the Framework's effectiveness.

3.4 Management of Proceeds

BEEAH will allocate the proceeds from Sustainable Finance Instruments to an Eligible Sustainable Project Portfolio, selected in accordance with the criteria and evaluation process presented in 3.1, 3.2.

BEEAH aims to ensure that the value of its Eligible Sustainable Project Portfolio is equal to or greater than the amount of Sustainable Finance Instruments issued. Additional Projects will be added to the portfolio as required. Any Sustainable Finance Instrument issued will be fully allocated within two (2) years.

Pending full allocation, unallocated net proceeds from Sustainable Finance Instruments will be held temporarily in BEEAH's liquidity portfolio, in cash or other short term liquid instruments, at its own discretion or used for other cash management purposes in line with BEEAH's treasury policy.

3.5 Reporting

Within the first 12 months of the first Sustainable Finance Instrument, BEEAH will publish an Allocation Report and an Impact Report on an annual basis with information on the proceed allocation of Sustainable Financing Instruments and the positive impact on the investments which may include those detailed below in section 3.5.2. BEEAH intends to report at least at the category level and on an aggregated basis for all the outstanding Sustainable Financing Instruments. This reporting will be updated annually until full allocation of the net proceeds of any Sustainable Financing Instrument issued, or until the Sustainable Financing Instrument is no longer outstanding.

In order to adhere to GBP, the GLP, the SBP, the GLP and the SLP, BEEAH will commit to keeping readily available reporting on Eligible Sustainable Project Portfolio and Sustainable Finance Instruments outstanding. Reporting with respect to each Sustainable Finance Instrument will take place annually, at least until full allocation.

The reporting will be made available on [BEEAH's corporate website](#).

3.5.1 Allocation Reporting

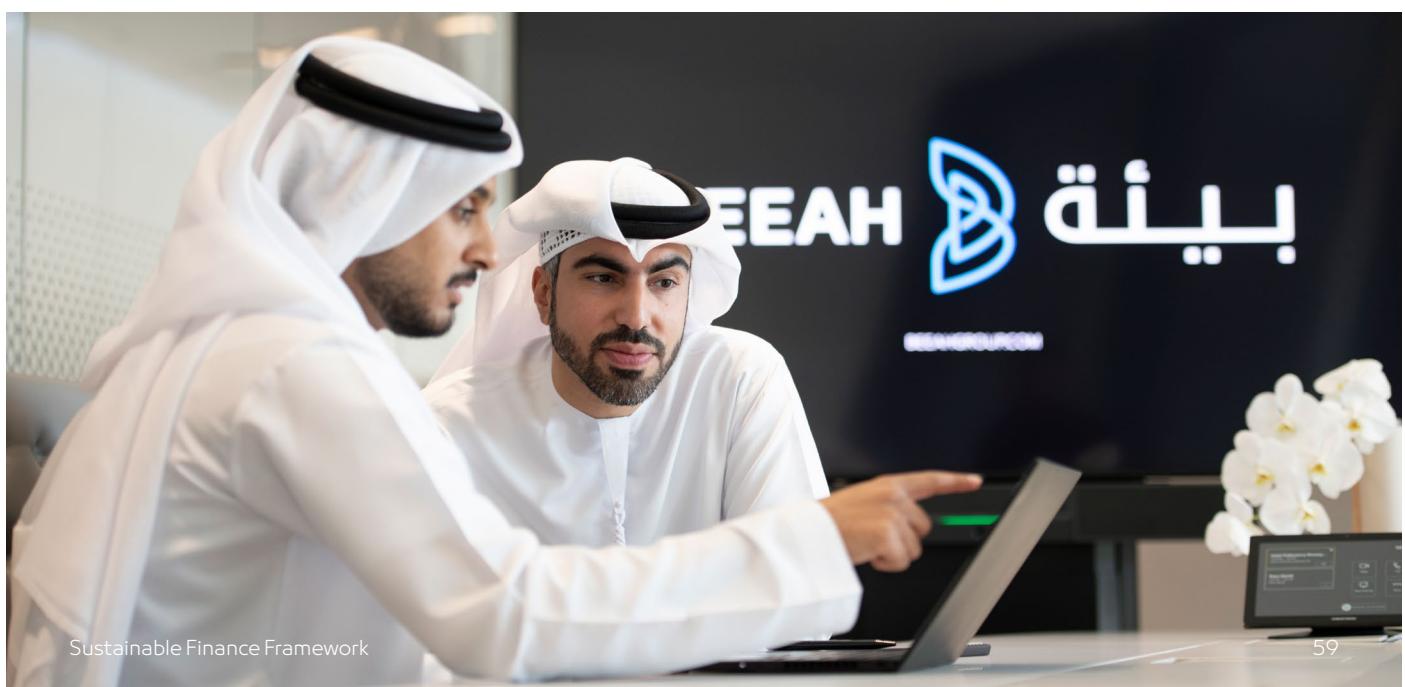
The allocation report may contain or provide the following information:

- The total amount of proceeds allocated to Eligible Sustainable Projects
- The balance of unallocated proceeds
- Amount of BEEAH's Sustainable Finance Instruments outstanding
- Amount or the percentage of new financing and refinancing

3.5.2 Impact Reporting

BEEAH will make its best efforts to report annually on adequate relevant impact metrics for monitoring the financed investments. Subject to data availability and confidentiality, impact reporting may cover but not limited to the following impact reporting metrics listed below, and where available, taking reference from the relevant indicators suggested in the 2024 ICMA Harmonized Framework for Impact Reporting¹⁰

¹⁰ICMA Harmonized Framework for Impact Reporting - <https://www.icmagroup.org/sustainable-finance/impact-reporting/green-projects/>



Category	Potential Impact Indicators
Clean Energy	<ul style="list-style-type: none"> • Installed clean energy capacity (MW) • Annual clean energy generated (MWh) • GHG emissions avoided (Tons of CO2e) • Energy produced from Waste-to-Energy (MWh) • Energy recovered through waste-to-energy generation
Circular Economy, Adapted Products, Production Technologies and Processes	<ul style="list-style-type: none"> • Amounts of recycled content (Tons or % or recycled content per revenue) • GHG emissions avoided (Tons of CO2e) • Amount of secondary raw materials derived from the sorting or recovery of recyclable waste fractions (Tons)
Clean Transportation	<ul style="list-style-type: none"> • GHG emissions avoided (Tons of CO2e) • Number of EV chargers deployed (#) • Estimated reduction in fuel consumption (Liters) • CO2 and other GHG reduced/avoided in tCO2 emissions p.a. • Number of electric vehicles
Waste	<ul style="list-style-type: none"> • Waste diverted, recycled, etc. (Tons) • Waste to Energy efficiency (%) • Reduction or removal of harmful substances used in % in comparison to the original design and/or in absolute amount in tons p.a. • Annual absolute (Gross) amount of waste that is separated and/or collected, and treated (including composted) or disposed of (in tons p.a. and in % of total waste) • How many fractions of waste were separated before and after the project % • Amount of secondary raw materials derived from the sorting or recovery of recyclable waste fractions (Tons) • Waste that is prevented, minimized, reused or recycled before and after the project in % of total waste and/or in absolute amount in tons p.a.

Category	Potential Impact Indicators
Waste	<ul style="list-style-type: none"> • Energy recovered (e.g., through landfill gas collection, anaerobic digestion plants, biomass gasification, Mechanical Biological Treatment, etc.) • Number of people or % of population provided with improved municipal waste treatment or disposal services • Tons of Biochar produced p.a.
Green Buildings	<ul style="list-style-type: none"> • Number of buildings with building certification standards • Annual CO2 emissions avoided (tCO2e) • % of energy and water use reduced vs local building code
Access to essential services: Healthcare	<ul style="list-style-type: none"> • Number of people, under target population thresholds, with increased access to healthcare services • Number of essential healthcare facilities built for public or subsidized services • Number of women provided with access to affordable maternal and reproductive healthcare products
Access to essential services: Education	<ul style="list-style-type: none"> • Number of education facilities for inclusive and effective learning environments • Number of hours for inclusive and effective learning • Number of people within the defined target population beneficiaries of education facilities

External Review

4.0 External Review

Second Party Opinion

DNV will review the alignment of BEEAH's Sustainable Finance Framework with the ICMA's 2025 Green Bond Principles, 2025 Social Bond Principles, Sustainability Bond Guidelines 2021 and the LMA's 2025 Green Loan Principles 2025 Social Loan Principles. DNV will provide a Second Party Opinion (SPO) that will be made available on BEEAH's corporate website.

Disclaimer

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