



ميدال للكابلات
Midal Cables



Sustainability

Report 2023

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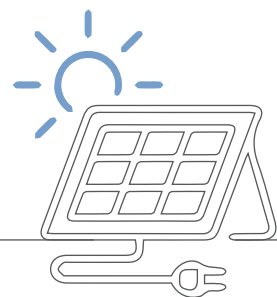
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Message from Managing Director



“We've seamlessly integrated the UN's Sustainable Development Goals into every aspect of our operations, with the release of our first sustainability report. This integration reflects more than a commitment – it represents a fundamental transformation in how we conduct business.”

Hamid Rashid Abdulrahman Al Zayani
Managing Director



The successful implementation of our 4.4 MW solar power system marks a significant reduction in non-renewable energy dependence, with ambitious plans to expand to 11.4 MW by 2025.

This past year marks a significant chapter in our sustainability journey, one where we've seamlessly integrated the UN's Sustainable Development Goals into every aspect of our operations, with the release of our first sustainability report. This integration reflects more than a commitment – it represents a fundamental transformation in how we conduct business.

The world around us is changing fast. Bahrain's commitment to achieving net-zero emissions by 2060 demonstrates remarkable foresight, incorporating renewable energy initiatives. Likewise in other countries we operate, Turkey's pledge for 2053 neutrality, supported by their comprehensive Climate Council roadmap, shows similar dedication. Saudi Arabia continues to lead through their innovative Circular Carbon Economy and the far-reaching Saudi Green Initiative, while Mozambique's Energy Transition Strategy exemplifies how nations can balance critical development needs with environmental stewardship.

Within our own organization, we've achieved remarkable milestones that demonstrate tangible progress.

The successful implementation of our 4.4 MW solar power system marks a significant reduction in non-renewable energy dependence, with ambitious plans to expand to 11.4 MW by 2025. Our circular economy initiatives have yielded impressive results, with 100% of our process scrap being recycled & released thus reducing raw material consumption, setting new standards in waste management efficiency. These achievements conclusively prove that environmental responsibility and business excellence are mutually reinforcing goals.

Our commitment extends well beyond environmental metrics. Through our adherence to Aluminium Stewardship Initiative (ASI) standards and strengthened community partnerships, we've built deeper trust with our stakeholders. Our community investment of US\$ 1,577,636 in 2023 has supported crucial education, housing, and social welfare programs, with plans to triple this investment in 2024. This comprehensive approach to sustainability encompasses environmental stewardship, social responsibility, and sound governance – the three pillars of lasting business success.

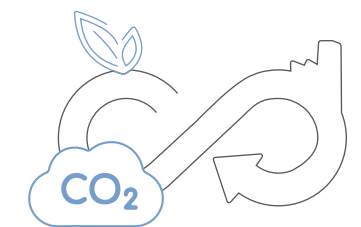
Our community investment of US\$ 1,577,636 in 2023 has supported crucial education, housing, and social welfare programs, with plans to triple this investment in 2024.

Looking forward, we've established ambitious yet achievable targets. Our roadmap to carbon neutrality by 2060 includes a major transition to renewable energy, comprehensive water stewardship programs, and initiatives to foster workplace diversity and inclusion. These goals reflect our understanding that true sustainability requires a holistic approach to business transformation.

While the challenges ahead are substantial, they present opportunities for innovation and collaboration. We remain committed to contributing meaningfully to global sustainability efforts, combining technological advancement with social responsibility to create enduring value.

As Midal continues this journey, our resolve to create a sustainable and prosperous future grows stronger.

We recognize that today's decisions shape tomorrow's reality, and we're determined to ensure that future is one of shared success and environmental harmony.



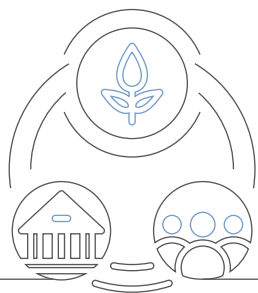
Kingdom of Bahrain's commitment to achieving **net-zero emissions** by 2060

Message from Group CEO



“Our approach prioritizes enhanced data management, robust carbon pricing mechanisms, and transparent supply chain practices.”

Khalid A. Latif
Group Chief Executive Officer (CEO)



We are committed to building a resilient, carbon-conscious organization through a comprehensive Environmental, Social, and Governance (ESG) framework.

The evolving global sustainability landscape is being reshaped by transformative frameworks such as the Carbon Border Adjustment Mechanism (CBAM) and the Corporate Sustainability Reporting Directive (CSRD). These initiatives herald a new era of accountability and transparency in sustainability governance, presenting both challenges and opportunities for industries worldwide. At Midal Cables, we see this shift not as a compliance mandate but as a call to lead and innovate, reinforcing our position at the forefront of sustainable practices.

Sustainability lies at the heart of our vision for industry leadership. We are committed to building a resilient, carbon-conscious organization through a comprehensive Environmental, Social, and Governance (ESG) framework. Our approach prioritizes enhanced data management, robust carbon pricing mechanisms, and transparent supply chain practices. These initiatives are not just about meeting regulations—they reflect our dedication to operational excellence and our ambition to set new benchmarks in the aluminium industry.

Our partnership with the Aluminium Stewardship Initiative (ASI) exemplifies our commitment to embedding sustainability in every aspect of our operations. This collaboration has elevated our governance structures and environmental management systems, fostering deeper trust with stakeholders and enhancing the transparency of our value chain. At Midal Cables, we believe that sustainability and business optimization are mutually reinforcing, forming the cornerstone of our future-ready vision.

Our achievements in 2023 illustrate the tangible results of this vision:

GHG Reduction Pathway

Aligned with the ASI-endorsed IAI 1.5°C scenario, we have established clear, science-based targets across all emission scopes, reaffirming our commitment to decarbonization.

Molten Aluminium

In maturity of our operations we purchase liquid aluminium from smelter thereby avoiding energy consumption during cast house activity at a smelter site and ingot melting before casting process at Midal site. This energy saving is reflected during lifecycle assessment of our products.

Our comprehensive risk management framework ensures we remain prepared to navigate future challenges, from regulatory shifts to climate-related risks.

Smart Manufacturing

We have started implementing advanced IoT-enabled systems and real-time environmental monitoring technologies, driving operational efficiency and data-driven decision-making.

Circular Economy Principles

By embedding circularity into our operations, we have maximized resource efficiency and minimized waste, setting new industry benchmarks for sustainability.

Renewable Energy Investments

We are continually investing in excess to clean energy as an important enabler for our decarbonisation strategy and achieving a goal of green product and green manufacturing.

Looking ahead, we are accelerating our efforts through continued innovation in low-carbon technologies, deeper stakeholder engagement, and strategic investments in renewable infrastructure.

Our comprehensive risk management framework ensures we remain prepared to navigate future challenges, from regulatory shifts to climate-related risks, while seizing opportunities for growth and innovation. Through strategic foresight, operational excellence, and meaningful community engagement, Midal Cables is shaping into an organization that doesn't just adapt to change—it drives it. Our success is measured not just in financial terms but in our contribution to a more sustainable and equitable future. Together, with the support of our community, we are creating a legacy of responsible industry leadership, turning challenges into opportunities for innovation and positive impact.

With our shared vision of a more sustainable and prosperous future, we will continue to lead the aluminium industry towards a greener, more resilient tomorrow.

Sustainability Disclosure

Midal Cables is pleased to present our first Sustainability Report, underscoring our commitment to creating holistic value for stakeholders. This report reflects our dedication to balancing financial performance with efforts towards 'environmental', 'social' and 'governance' aspects of the business.

As a leading aluminum downstream manufacturer, we are committed to the Triple Bottom Line principles,

encompassing our efforts to enhance Environmental, Social, and Governance (ESG) performance. This commitment has led to significant advancements in resource optimization, innovation, workforce empowerment, and inclusive societal development. Our integrated approach ensures that our operations remain sustainable, resilient, and responsive to stakeholder needs, reaffirming our dedication to creating sustainable value.

Scope and Frameworks

Aligned with the GRI Universal Standards 2021, the report contributes to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

Reporting period, boundaries, and coverage

The reporting period spans from January 1, 2023, to December 31, 2023, covering the environmental, social, and economic/governance performance of Midal Cables. It emphasizes sustainability performance related to key material topics across our global operations in Kingdom of Bahrain, Kingdom of Saudi Arabia, Mozambique, and Turkey.

Assurance and data validation process

Compliance with the GRI Standards is demonstrated through the GRI Content Index. An independent third-party verified the 2023 GHG emissions inventory and found no material discrepancies, confirming that statements are fairly stated in line with ISO 14064-3:2019 and ISO 14064-1:2018 standards. Moreover, our operational, environmental, safety, and sustainability key performance indicators (KPIs) are measured or calculated in accordance with industry standards.

Materiality Alignment

Materiality assessment is a cornerstone of our sustainability efforts at Midal Cables. By identifying the most



material issues from both business and stakeholder perspectives—internal and external—allowed us to effectively allocate resources and prioritize initiatives. In October 2023, we conducted our first materiality assessment, engaging 62 internal and external stakeholders. The identified material topics were scored based on stakeholder insights and categorized into three segments: Focus Areas, Core Topics, and Continual Monitoring. Please refer to the 'Stakeholder Engagement and Materiality Assessment' for more details.

We are committed to regularly reviewing and enhancing our sustainability practices to meet stakeholder expectations and reduce the environmental and social impacts of our operations.

Feedback

We invite stakeholders to share their feedback on this Sustainability Report, as your insights are instrumental in shaping our sustainability journey. Please send your comments at esg@midalcable.com.

We conducted our first materiality assessment, engaging 62 internal and external stakeholders.

Highlights



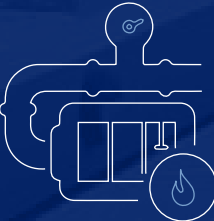
tCO₂e reduced using
Renewable energy group wide
2,344 tCO₂e



tCO₂e reduced by
dross aluminium
recovery and reuse
6,228 tCO₂e



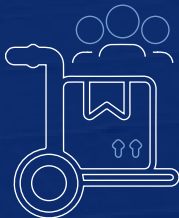
Incidents of Corruption
ZERO



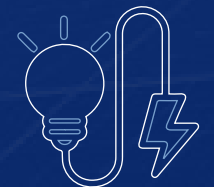
Gas consumption
reduced per ton of Al
**0.5% per ton
of Al**



Training hours
Group wide
8,400



Audited Suppliers
**45% key suppliers
audited on
ESG Criteria**



Electricity consumption
reduced per ton of Al
**6.3% per ton
of Al**



Community Investment
US\$ 1,577,636



Security Breaches
ZERO



Total Energy consumption per
Full time employee (Gj/FTE)
811 Gj/FTE



Youth Employment
200 youth
participation in
Midal group

A Personal Reflection on Midal's Journey



About Midal

Midal Cables ("Midal"), have been a part of Bahrain's industrial landscape since our founding in 1977. Established as a joint venture between Intersteel, Bahrain, and Olex Cables, Australia, we specialise in manufacturing of aluminium rod, wires and overhead electrical transmission conductors.

We have consistently played a vital role in supporting the

industrialization of Bahrain and the Gulf region while fostering the growth of a skilled national workforce. With over 46 years of experience, our network now spans the globe, emphasizing modern technology rigorous quality control, and continuous workforce training. Enabling us to deliver high-quality cable solutions and strengthening relationships with customers across continents.



Midal is committed to safety and environmental sustainability, holding ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications across all our sites



1977

Established in Kingdom of Bahrain, marking the beginning of Midal's journey in the aluminium and electrical transmission industry.

1987

Midal's consistent pursuit of excellence resulted in a legacy of industry firsts. The introduction of an Aluminium Alloy Rod line served as a notable milestone in this journey of innovation.

2006

Became the first company outside North America and Europe to produce the advanced ACCC Aluminium Conductors with a Composite Core.

2012

Started operations at Midal Cables Turkey, marking the expansion of manufacturing capabilities.

2014

Launched production at Midal Cables Saudi and Midal Cables Mozambique, further strengthening regional and global presence.

2019

Established Midal Solar, diversifying product offerings and embracing renewable energy initiatives.

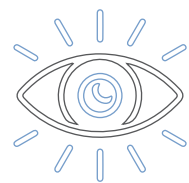
2021

Commissioned 2.2 MW Roof Top Hybrid Solar PV plant at the Midal Cables Mozambique's factory and a 209 KW Roof Top Solar PV Plant at the Bahrain Welding Wire Products' factory.

2022

Commissioned a 2.18 MW Roof Top Solar PV Plant at Midal Cables factory.

For more than four decades, we have charted a remarkable journey of growth and excellence, establishing ourselves as a leading player in the aluminium and electrical transmission industry.



Vision

To be the global leader in manufacturing of Aluminium and Alloy Rods and Conductors for power transmission and distribution sector.



Mission

To position our manufacturing presence in close proximity to our Global Customers and provide superior quality products at competitive prices by continuously investing in our human resources and Innovative Technology.



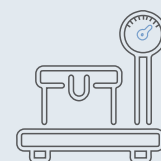
46 Years
of Excellence



Since
1977



4
Countries



440,000 MT
Annual Capacity

Global Operational Footprint

Headquartered in the Kingdom of Bahrain, Midal Cables has built a strong international presence with manufacturing facilities in Saudi Arabia, Turkey, and Mozambique.

We have strategically established international offices in key locations in Canada, Malaysia, United Kingdom and representative offices in Nigeria and Kenya.

Midal Cables Geographical Presence



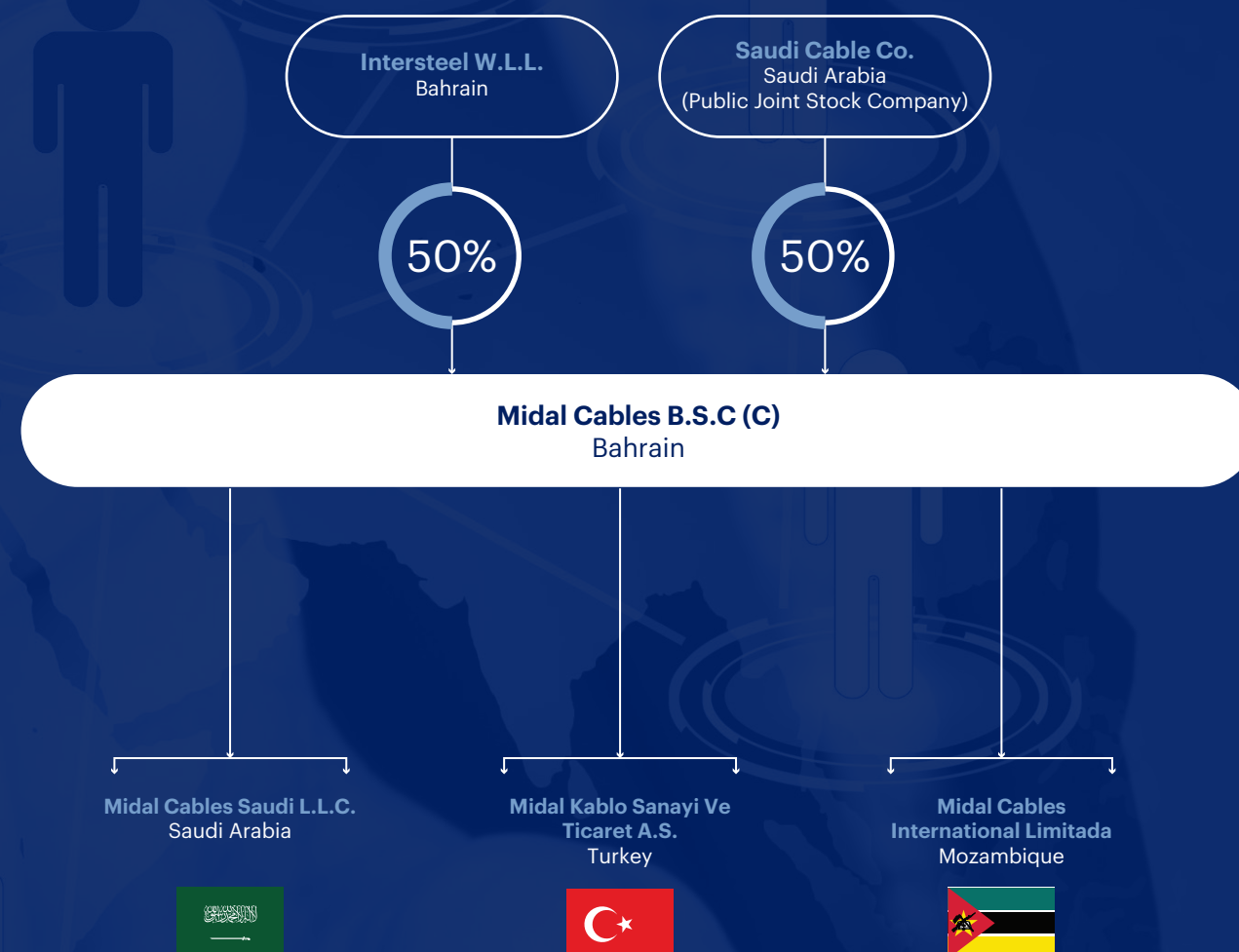
- Agents
- ★ International Offices
- ▲ Head Office - Bahrain
- ▲ Midal Kablo (Turkey)
- ▲ Midal Saudi
- ▲ Midal Mozambique

46 Years of Experience

Spans The Globe



Ownership Structure



Built on a foundation of strong partnerships and a vision for global growth, we have established a robust ownership structure and strategically positioned subsidiaries.

Our Product Suite

Products

Rod and Wires

Different Sizes and Shapes of Aluminium and Alloy Wires for Various Applications:

Grades:

1xxx, 2xxx, 3xxx up to 8xxx series

Rod

Alloy Series

- 1xxx, 5xxx, 6xxx, 8xxx
- Size: 9.5mm - 15mm

Wires

Alloy Series

- 1xxx, 5xxx, 6xxx, 8xxx
- Size: 1.7mm - 11.07mm

Alloy Series

- 3xxx, 4xxx
- Size: 1.70mm - 5.80mm

Alu Clad Steel (ACS)

- Size: 1.80mm to 5.18mm

Solid Sectors

- Size Up to 630mm²

Conductor

Our aluminium conductors and engineered for efficient power transmission. Lightweight, corrosion-resistant, and highly conductive, they ensure reliable performance in diverse environments.



Applications:

- **Electrical:** Cables and Conductors
- **Mechanical:** Wire mesh, rivets, preformed products and others
- **Thermal:** Welding, thermal protection and others
- **Chemical:** Steel Deoxidization

Over Head Line Conductors

Regular range

AAC, AAAC, ACAR, ACSR, AACSR, ACSS/AW

HTLS Range

TACSR, TACIR (Invar), GzTACSR (GAP), ACCC

High Conductivity

AAAC-AL59, AAAC-AL7, AAAC1120 and Ultra High Conductivity Smoothbody conductors



Quality

We manufacture aluminium and aluminium alloy rod, wires and conductors in alignment with ASTM, IEC, EN, and various other national and international product standards.

Our internal quality control laboratory has been accredited by the International Accreditation Service (IAS) in accordance with ISO/IEC 17025 standards.



Midal Cables is a proud member of American Society for Testing and Materials (ASTM) and British Standard Institution (BSI)



Awards and Recognition

Midal Cables manufacturing plants are adopting international standards like quality management systems (ISO 9001),

Environmental Management system (ISO 14001), and Occupational Health and Safety Management Systems (ISO 45001).

We are working towards further implementing information security management system (ISO/IEC 27001) during year 2024.

	Bahrain	Saudi Arabia	Mozambique	Turkey
ISO 9001 BUREAU VERITAS Certification	✓	✓	✓	✓
ISO 14001:2015 BUREAU VERITAS Certification	✓	✓	✓	✓
ISO 45001 BUREAU VERITAS Certification	✓	✓	✓	✓



In February 2023, we took a significant step forward in our commitment to responsible and sustainable practices by joining the Aluminium Stewardship Initiative (ASI) as a Production and Transformation member.

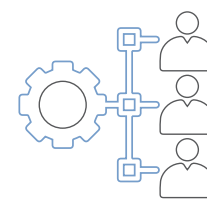


Midal Cables has achieved prestigious sustainability assessment SILVER medal in ECOvadis during the year.

Stakeholder Engagement and Materiality Assessment

Midal recognizes that sustainable growth depends on engaging with diverse stakeholders to understand and prioritize the environmental, social, and economic issues that matter most. Our materiality assessment is central to our ESG strategy, helping us meet stakeholder expectations for transparency and accountability by identifying critical ESG topics—whether as risks, impacts, or opportunities—that influence Midal’s long-term success.

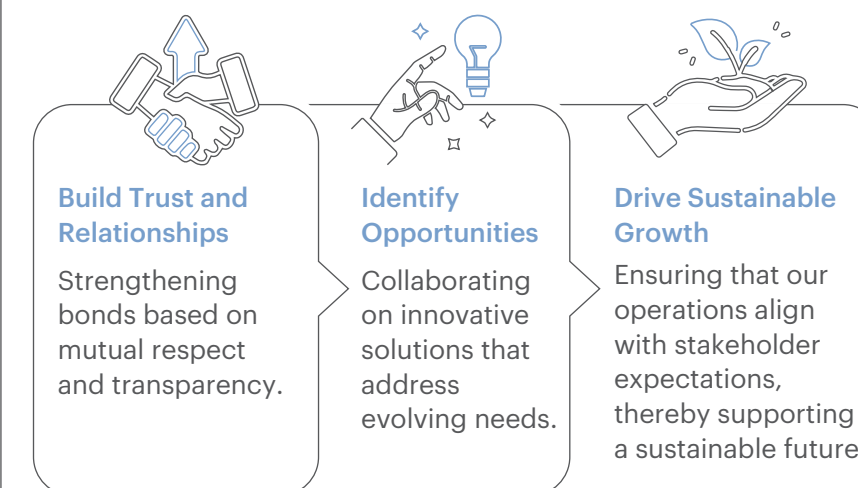
Our structured stakeholder engagement process shapes the materiality assessment, enabling us to report transparently on high-impact topics essential to both our business and stakeholders. This approach ensures that our sustainability strategy is focused on priority issues and aligned with global standards.



Our structured stakeholder engagement process shapes the materiality assessment

Stakeholder Engagement Process

Stakeholders are defined as individuals or entities significantly impacted by our operations, products, and services, or those whose actions can influence our ability to achieve strategic objectives. Our engagement approach is designed to:



To achieve these goals, we engage with stakeholders on key sustainability topics through various channels. This engagement provides valuable insights that inform our decision-making and help us prioritize issues that are critical to both our stakeholders and our long-term success.



Stakeholder Group	Stakeholder Type	Mode of Engagement	Frequency of Engagement	Key Focus Areas
 Employees	Internal	Surveys, Focus Groups, Town Halls	Quarterly and as needed	Occupational Health & Safety, Employee Engagement, Diversity & Inclusion
 Management	Internal	Strategy Meetings, Performance Reviews	Monthly	Economic Performance, Technology & Innovation, Compliance & Transparency
 Investors	External	Annual General Meetings, Financial Reports	Quarterly	GHG Emissions, Clean Energy, Climate Change Resilience, Economic Performance
 Customers	External	Surveys, Feedback Forms, Customer Support Channels	Ongoing	Product Quality, Compliance & Transparency, Technology & Innovation
 Suppliers	External	Supplier Audits, Workshops, Performance Reviews	Bi-annually	Sustainable Procurement & Supply Chain, Compliance & Transparency
 Regulators	External	Policy Roundtables, Compliance Reporting, Consultations	Annually and as needed	Compliance & Transparency, Air Quality, Climate Change Resilience
 Community Members	External	Public Consultations, Social Media, Community Meetings	Annually and as needed	Community Engagement, Human Rights, Water Management, Biodiversity
 NGOs/Advocacy Groups	External	Partnerships, Collaborative Projects, Dialogue Sessions	Annually	Climate Change Resilience, Waste Management, Biodiversity, Human Rights

Incorporating stakeholder perspectives into our materiality assessment allows us to address key risks and impacts within our operations.

This focused approach ensures that our sustainability efforts align with stakeholder priorities and support Midal’s long-term success.

Materiality Assessment

Our materiality assessment is a comprehensive process designed to identify, evaluate, and prioritize the ESG topics that are most critical to both our business and stakeholders. This assessment aligns our sustainability efforts with the issues that have the greatest impact on long-term value creation, ensuring that our strategic focus remains relevant and responsive to stakeholder expectations.

Materiality Process

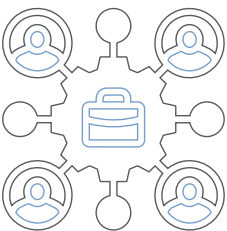
1. Identification of Material Topics: We began by identifying a wide range of ESG topics through benchmarking against industry standards, including the Aluminium Stewardship Initiative (ASI) and GRI frameworks. This initial list encompassed critical environmental,

social, and governance topics such as GHG emissions, waste management, technology & innovation, and occupational health & safety.

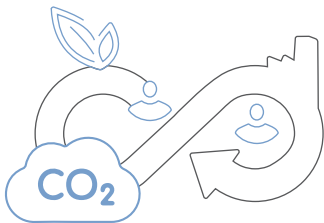
2. Stakeholder Engagement: Through interviews with 62 internal and external stakeholders, we gathered insights on their priorities for Midal Cables over the next 3-5 years. Stakeholders were asked to evaluate the importance of various ESG topics, highlight future challenges and opportunities, and suggest areas where Midal should focus its efforts. This engagement allowed us to understand expectations around issues such as decarbonization, clean energy adoption, and responsible supply chain management.

3. Categorization of Topics into Risks and Opportunities: Each material topic was then categorized as either a risk or opportunity, clarifying its strategic impact. For example:

- GHG Emissions and Decarbonization:** Seen as both a challenge and an opportunity, decarbonization efforts align with local and international Net Zero commitments, positioning Midal Cables for long-term resilience and regulatory compliance.
- Waste Management and Recycling:** Identified as a crucial risk due to increasing regulatory demands and limited landfill options, but also as an opportunity to enhance resource efficiency and environmental impact through recycling.
- Technology & Innovation:** Recognized as essential for improving operational efficiencies and reducing environmental impacts, innovation remains key to maintaining competitiveness and meeting stakeholder expectations.



Through interviews with **62 internal and external stakeholders**



Local and International **Net Zero commitments**

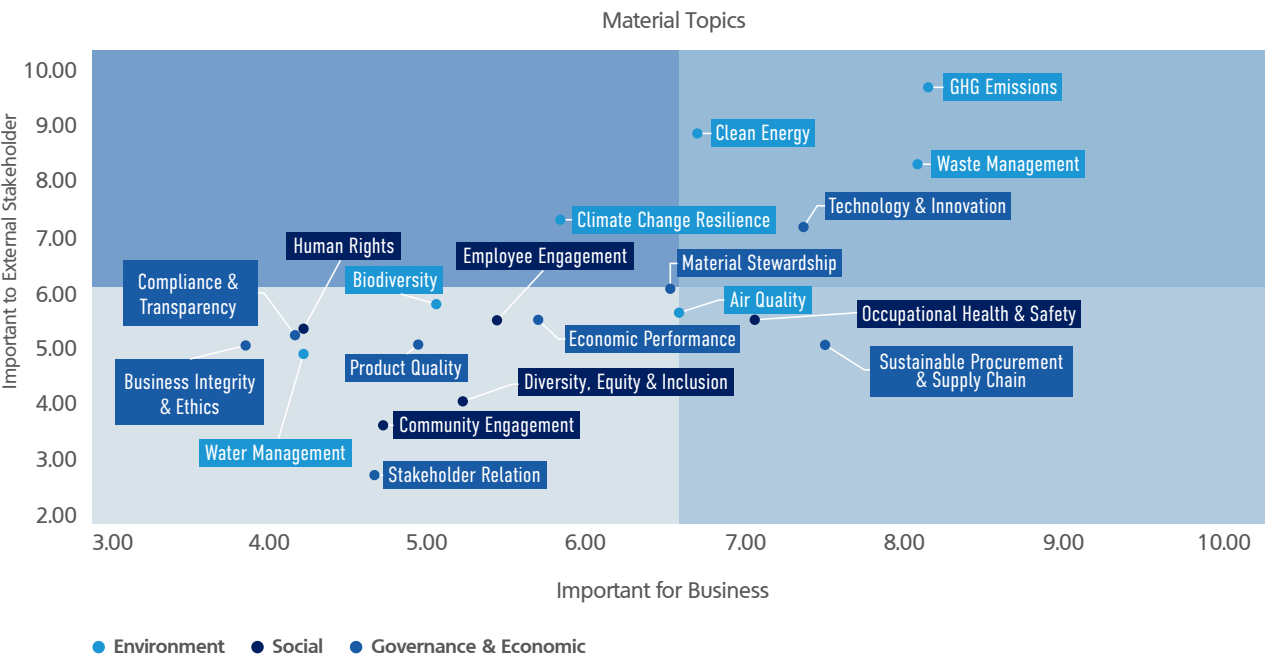
4. Prioritization and Materiality

Matrix: Topics were scored and mapped onto a 10x10 materiality matrix to highlight areas of highest importance for both business objectives and external stakeholder interests.



Materiality Matrix

Plotting these topics to create a materiality matrix highlights that stakeholders see GHG Emissions, Waste Management, Clean Energy, Technology & Innovation, and Climate Change Resilience as areas of highest importance and priority for the business. Major social issues of Occupational Health & Safety was featured as the highest priority topic in social theme.



The matrix categorizes topics into three levels:

- Focus Areas:** These are top-priority issues such as GHG emissions, waste management, clean energy, technology & innovation, and climate change resilience. These topics are central to our sustainability strategy and require immediate attention.
- Core Topics:** Important issues embedded within regular operations, including economic performance, employee engagement, and air quality. While these do not require immediate strategic shifts, they are essential to maintaining strong ESG performance.
- Continual Monitoring:** Topics such as compliance & transparency, water management, and diversity & inclusion are monitored closely to ensure compliance and prepare for potential regulatory or market changes that could increase their material impact.

5. Validation and Strategic Alignment

Alignment: Senior leadership reviewed and validated the results to ensure alignment with Midal's strategic goals. This validation confirmed that resources are allocated effectively to address the most material issues, reinforcing our commitment to transparency and long-term sustainability.



The matrix categorizes topics into three levels:

Our assessment identified specific topics as critical to our ESG approach:

- GHG Emissions:** As a top environmental priority, Midal Cables is focused on reducing emissions across Scope 1, 2, and 3. Decarbonization strategies, including clean energy adoption and product carbon footprint tracking, are central to our roadmap.
- Waste Management:** Waste reduction, recycling, and sustainable procurement practices are essential as we work to reduce hazardous waste and enhance our circular economy practices.
- Technology & Innovation:** Investing in cutting-edge technology to improve process efficiency and reduce environmental impact remains a key priority.



Environment

Planet First

At Midal Cables, we embrace our role as a global leader in aluminium conductors and alloy rod manufacturing, driving significant transformations to address environmental concerns and align with global climate objectives. Guided by our ISO 14001 certification, we are deeply committed to environmental stewardship and sustainability, focusing on reducing environmental impact, integrating renewable energy, adopting circular economy practices, and setting high standards in climate action and product innovation.

We recognize the energy-intensive nature of aluminium processing and its contribution to approximately 2% of global greenhouse gas emissions. In our efforts of reducing GHG emissions, we are transitioning to renewable energy sources and leveraging advanced technologies like Solar and use of regenerative burners in our casting lines to curtail emissions. Additionally, we prioritize aluminium recycling, reducing up to 95% of the

CO2 foot print of Primary aluminum usage in the downstream while minimizing resource depletion.

Our 2024 vision emphasizes environmental conservation and sustainable development within the aluminium industry. Key initiatives include:

- **Renewable Energy Expansion:** Adding 7 MW of renewable energy installations to enhance energy efficiency and decrease reliance on fossil fuels.
- **Green Product Development:** Creating sustainable attributes for green wire rods and conductors to meet the growing demand for eco-friendly products.
- **Real-Time Stack Monitoring:** Implementing continuous emissions monitoring systems to ensure compliance with environmental regulations and reduce air pollutants.

Focus Areas



GHG Emissions



Climate Change Resilience



Clean Energy



Waste Management

Core Topics



Air Quality



Biodiversity

Continual Monitoring



Water Management

Performance Highlights



4,693,124 kWh
Renewable Energy



Zero
Waste to Landfill (Depleted gross) 6,228 tCO₂e saved



2,844.54 tons
Waste Diverted from Disposal



1.2%
Water Recycled and Reused

SDGs in Focus



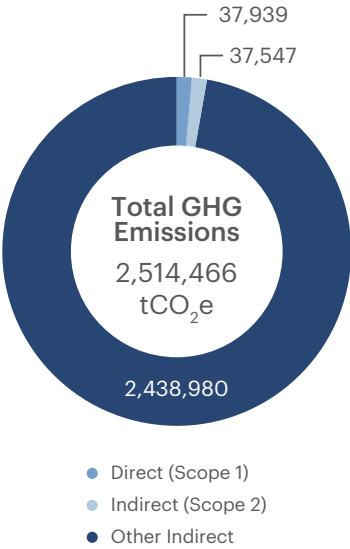
Climate Change and Resilience



GHG Emissions

We classify our emissions into Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased electricity), and Scope 3 (other indirect emissions). Scope 1 emissions, totaling 37,939 tCO₂e, are generated from the combustion of fuels such as natural gas and diesel from forklift operations. Scope 2 emissions, amounting to 37,547 tCO₂e, result from the electricity we purchase. Scope 3 emissions, which constitute 97% of our total emissions, are primarily driven by the procurement of primary aluminium (Category 1 under the Greenhouse Gas Protocol), contributing 2,438,980 tCO₂e.

All emissions are independently verified by a third party to ensure accuracy, following the GHG Protocol and ISO 14064 standards.



GHG Reduction Pathway

At Midal Cables, we are proactively pursuing our decarbonization targets for Scope 1, Scope 2, and Scope 3 (Category 1) emissions, aligning with the Aluminium Stewardship Initiative (ASI) endorsed methodology developed by the International

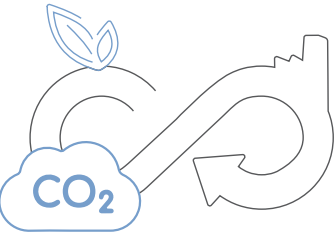
Aluminium Institute (IAI) under the 1.5°C scenario. The below are the reduction targets for GHG intensity as per IAI GHG reduction pathway covering intermediate targets (year 2028) and long term targets (year 2030)

Year	Scope 1 & 2 in tCO ₂ e/ton of product	Scope 3 (Category - 1) tCO ₂ e/ton of product
2023 Base year	0.201	7.185
2028 Intermediate Targets	0.18	6.02
2030	0.17	5.34

The aluminium sector faces significant climate-related challenges due to its high energy consumption and substantial greenhouse gas emissions. In response, the industry is exploring opportunities to mitigate these risks by transitioning to renewable energy sources like adopting low-carbon technologies.

Capitalizing on these opportunities, Midal Cables is proactively implementing climate-focused initiatives to support global targets. Our approach not only ensures compliance with evolving environmental regulations

and standards, thereby mitigating risks of penalties and operational disruptions, but also enhances operational efficiency. By identifying emission hotspots and adopting targeted measures to reduce energy consumption and resource wastage, we achieve cost savings while minimizing our environmental impact. This strategy also drives a culture of innovation, enabling the development of low-carbon solutions and supporting the transition to more sustainable practices, ensuring resilience against future environmental challenges.

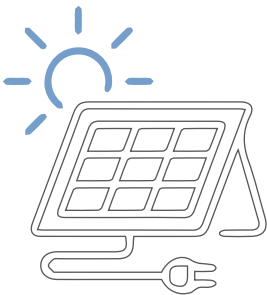
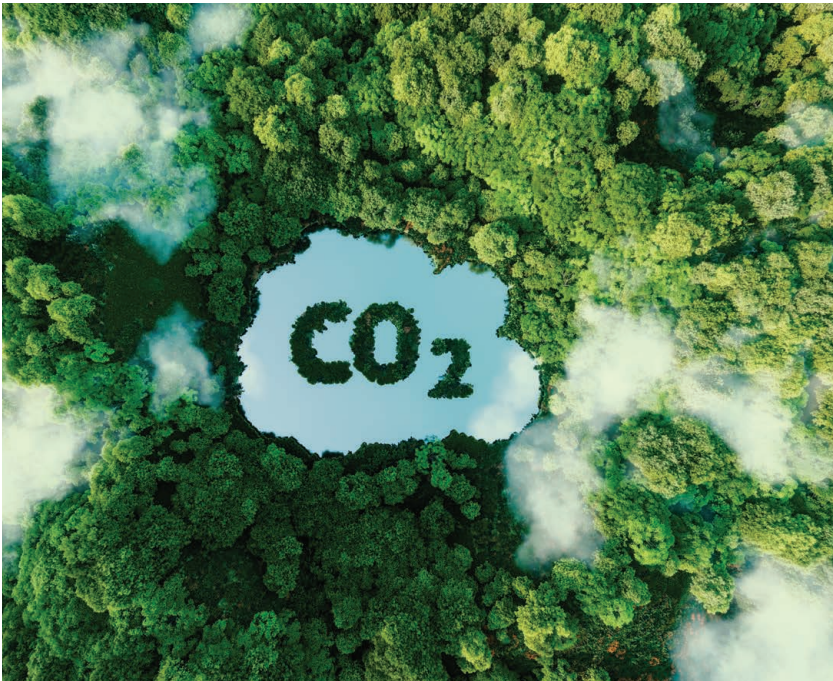


0.201 tCO₂e/tons of Product

Scope 1 & 2 Emissions Intensity

7.185 tCO₂e/tons of Product

Scope 3 Emissions Intensity

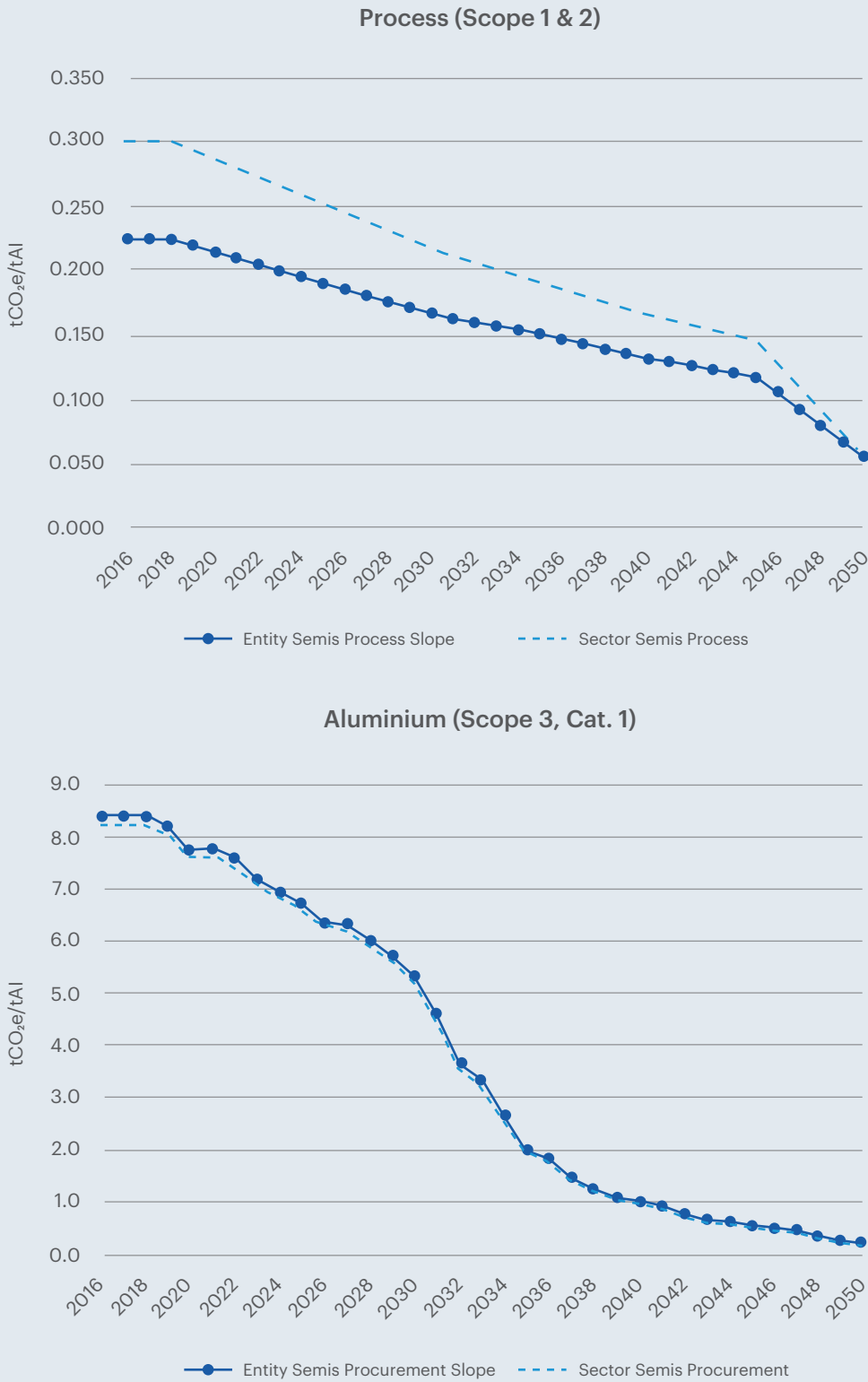
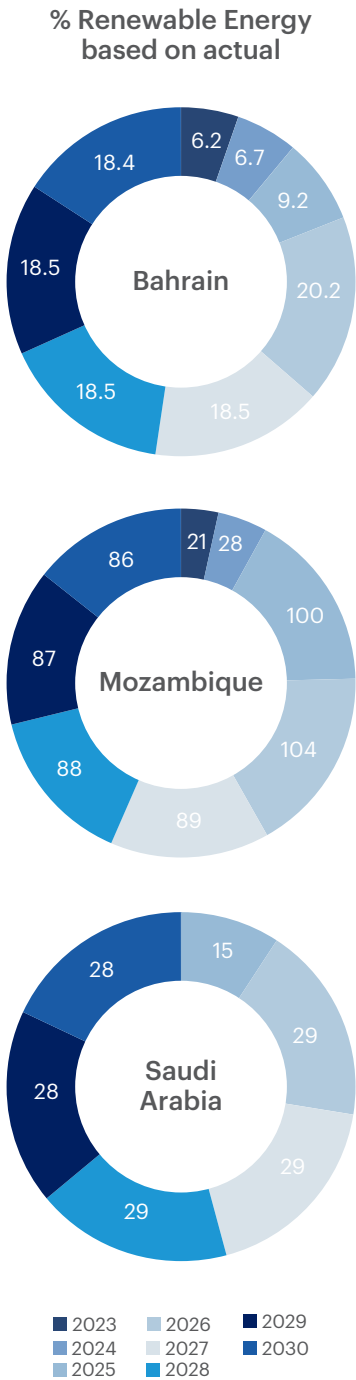


Our Renewable Energy Program has generated **4.69 Million kWh** RE electricity units, resulting in a reduction in emissions of **2,344 tCO₂e**

We are committed to achieving our emissions reduction targets through the following strategic initiatives:

1. **Procuring Higher Quantities of Low-Carbon Primary Aluminium:** We source low-carbon aluminium produced using renewable energy and advanced smelting technologies. This significantly reduces the carbon footprint of our raw materials, directly impacting Scope 3 emissions.
2. **Incorporating Recycled Content:** We prioritize the use of recycled aluminium, including both pre-consumer and post-consumer scrap, while maintaining product quality and performance. This approach supports circular

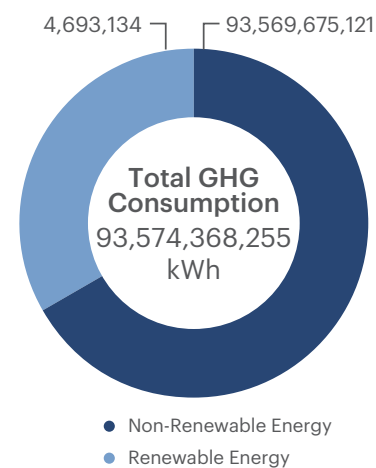
- economy principles and reduces our reliance on primary aluminium, further minimizing environmental impact.
3. **Maximizing Renewable Energy Use and Implementing Energy Efficiency Projects:** Our renewable energy initiatives, such as the installation of an 11.4 MW solar power system, play a key role in reducing Scope 2 emissions by minimizing fossil fuel dependence. We also implement energy efficiency measures to optimize our energy usage.
4. **Reducing Emissions Across the Value Chain:** We are steadily working to lower emissions throughout our entire value chain, from raw material procurement to production and beyond.



Energy Efficiency Initiative



recycling aluminium from overhead power lines could significantly reduce the National Grid's reliance on new aluminium production, promoting resource efficiency and environmental stewardship.

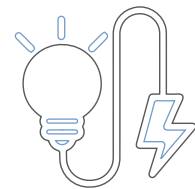


We are undertaking energy efficiency improvement projects that have led to a 6.5% reduction in specific energy consumption per ton of product and a 0.5% reduction in natural gas consumption per ton of product compared to 2022.

In 2023, we successfully installed a 4.4 MW solar power system, with plans to add an additional 7 MW by 2025 bringing our total renewable energy capacity to 11.4 MW. This phased

approach enables us to adapt renewable energy solutions to align with our operational needs and regional context, effectively reducing our carbon footprint and serving as an example for other industrial companies transitioning to clean energy.

In addition to our renewable energy initiatives, Midal Cables has been recognized for its pioneering sustainability efforts. In 2013, we won the National Grid supplier design contest by showcasing how



6.5%

Reduction in specific energy consumption, per ton of product

0.5%

Reduction in specific Gas consumption, per ton of product

Recycling Strategy



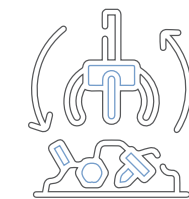
collaborating with stakeholders to promote recycling and advance circular economy principles. By integrating recycled materials and improving efficiency, Midal Cables is actively contributing to a sustainable future for the aluminium industry.

100% of process scrap collected, is segregated as per alloy grade to be re-melted and reused internally. We are working with external stakeholders to improvise post-consumer scrap of required quality grade as per our product quality requirements.

Total weight of hazardous waste diverted from disposal
4,728.5 MT

Total weight of non-hazardous waste diverted from disposal
525 MT

Total weight of waste diverted from disposal
5,253.5 MT



100%

Process scrap re-used

Aluminium is fully recyclable without any degradation in its inherent properties, which has led the industry to prioritize circular economy principles. Today, over 75% of all aluminium ever produced is still in use globally, owing to effective recycling efforts that preserve this valuable resource. Midal Cables is committed to responsible resource management across the entire aluminium lifecycle.

Currently, we incorporate recycled aluminium into our

production processes, an initiative that reflects our dedication to sustainability and resource efficiency. We also conduct Life Cycle Assessments (LCAs) to evaluate environmental impacts from raw material extraction to end-of-life recycling, enabling us to identify further opportunities to reduce waste and optimize resource usage. Our ongoing initiatives include increasing the proportion of recycled aluminium in our products, to minimize material loss, and

Approach to Waste Management

Midal Cables is planning to reinforce its commitment to environmental stewardship by installing a state-of-the-art incineration system equipped with advanced scrubber technology in the future, wherein, the thermal energy generated from the incineration process will be harnessed to treat reverse osmosis (RO) reject water, aligning with circular economy principles and optimizing resource utilization. Furthermore, we are planning to enhance our waste management practices by implementing a structured program for dross management, including systematic collection, storage,

and processing through authorized recycling entities, ensuring adherence to environmental regulations.

Waste Category

Total Waste Generated
9,676.15 MT

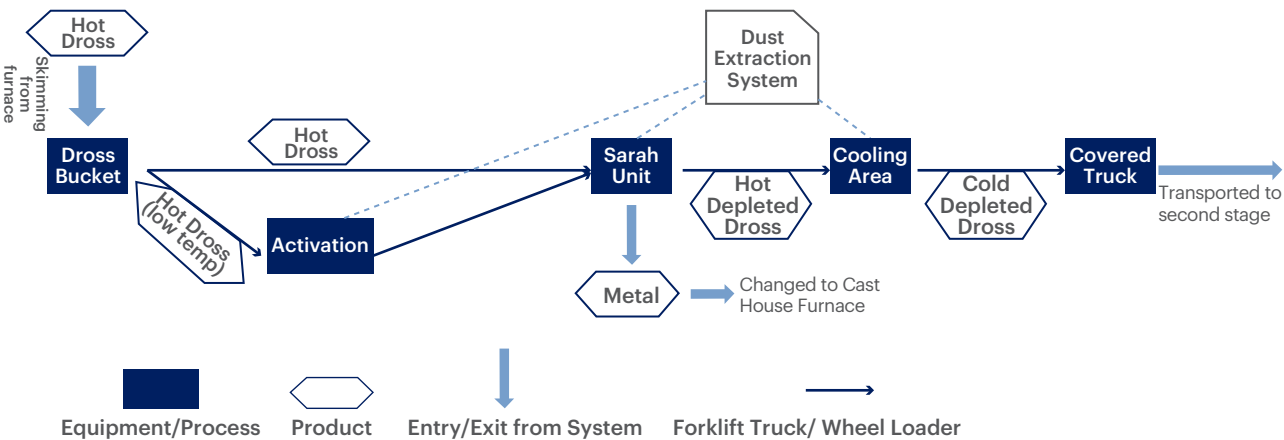
Hazardous Waste
7,260.87 MT

Non-Hazardous Waste
2,415.28 MT

Waste Diverted from Disposal
5,253.53 MT



Dross Management



In the process of discovering, we are investing in state-of-the-art technology to maximize aluminium recovery from hot dross, significantly reducing our reliance on primary aluminium and thereby lowering greenhouse gas (GHG) emissions resulting in GHG emission reduction of 6,228 tCO₂e.

The remaining depleted dross, after aluminium recovery, is responsibly diverted of through authorized recyclers for use in alternative industrial applications. This approach aligns with our commitment to the Zero Waste to Landfill concept, ensuring sustainable

and environmentally friendly waste management practices.

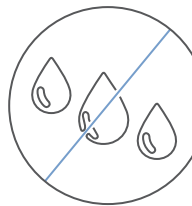
Spills & Leakage

We have conducted environment risk assessment for possible spills and leakage while handling hazardous substances and required control measures are provided e.g. secondary containment, periodic checking, mock drills as part of emergency preparedness plan, availability of spills kits, training of employees.

No spills and leakages occurred during the reporting period and boundaries.



GHG emission reduction of
6,228 tCO₂e



Zero

Spills & Leakages

Water Management



Cooling Towers

Essential for cooling molten metal during aluminium bar casting and for cooling lubricant oil in wire drawing operations.



Domestic Applications

Freshwater supports operations at our factories, including the Midal Cables and Aluwheel Main Lines Factory, as well as the canteen offices for drinking purposes.

We have developed a comprehensive water balance diagram to systematically analyze the different water streams and their consumption across applications, such as domestic, process, and industrial (utilities). We manage water judiciously and implement water-saving projects as part of our commitment to sustainable resource management.

In our Bahrain operations, we withdraw groundwater through two bore wells, each

associated with a reverse osmosis (RO) unit. The freshwater produced by these RO plants is utilized in several critical areas:



Water Distillers

Distilled water is used in the casting emulsion tank.

We responsibly manage reject water from both RO units and water distillers through injection bore wells, with one bore well designated for each RO plant.

Going forward, we are planning to integrate stakeholder engagement into our water risk management planning. By involving stakeholders in discussions about water management, we aim to ensure our approach reflects diverse perspectives and strengthens our commitment to water conservation and risk mitigation.

We also plan to conduct regular assessments of water use and discharge impacts to align with Aluminium Stewardship Initiative (ASI) guidelines.

Additionally, we intend to perform periodic reviews of our water strategy to continuously evaluate and improve the effectiveness of our practices.

Water Discharge Reduction Plan

At Midal Cables, we are committed to minimizing our environmental footprint through effective water management strategies. Our daily wastewater discharge is limited to two primary sources:

Domestic Wastewater: This includes effluent from restrooms, personal hygiene facilities, and kitchens, totalling approximately 30 cubic meters per day.

Industrial Cooling System

Discharge: Our cooling systems generate about 3 cubic meters of wastewater daily. Furthermore, as part of Midal Cables RO plant, we are collaborating with leading experts and consultants to explore solutions to our reject discharge water. Advancements will enable us to minimize discharge to the environment.

RO reject Discharge

RO enhance water management and conservation, we've collaborated with water management solution providers to improve RO efficiency and minimize water rejection.

Based on their insights, the following solutions have been identified: Cleaning-In-Place (CIP) System: This approach would help maintain membrane performance which should improve recovery rates and sweet water quality consistency from the RO plant.

Second-Stage RO System: This secondary RO stage would treat reject water from the initial stage, recovering up to 50% of the reject water and reducing the overall discharge. By incorporating this

secondary stage, the plant could increase its efficiency, minimize disposal needs, and further conserve water resources.

Water Recycle and Reuse

Notably, our manufacturing processes do not produce any additional wastewater, reflecting our efficient water usage practices. By focusing on these areas, we aim to further reduce our water discharge and enhance sustainability.

Our dedication to sustainable water management is demonstrated through collaborative initiatives with industry-leading consultants to develop innovative solutions for RO reject water management, focusing on minimizing environmental discharge and advancing water recycling capabilities.

Water withdrawal	Megalitres
Surface Water	0 ML
Groundwater	467.71 ML
Produced Water	54.00 ML
Third Party Water	76.54 ML
Total Water Withdrawal	598.25 ML
Total Water Discharge	242.25 ML

Air Emission Management

Midal Cables has developed a comprehensive air emission management and monitoring protocol to ensure strict compliance with environmental regulations. This protocol includes quarterly air emission monitoring conducted by an

accredited external testing agency to verify conformance with permissible limits established by national environmental authorities. Although our emissions are well within the legally permissible limits as depicted

in below table, we are actively working to further reduce them. Our initiatives include improving equipment maintenance, exploring cleaner fuel alternatives, and adopting advanced technologies aimed at minimizing emissions.

Parameters	Unit of measurement	Permissible limits	Average monitoring results during the year
Sox	mg/Nm3	150	5
Nox	mg/Nm3	100	3
Suspended Particulate matter	mg/Nm3	50	3.3

Note: The emissions data has only been disclosed for Bahrain facility

A key ongoing initiative under our air emission management plan is the upgrade of Hold Furnace 2 (HF2), designed to reduce natural gas consumption, leading to a significant reduction in air emissions. Following the successful implementation of this upgrade, we aim to apply similar enhancements to our other furnaces.

Furthermore, recognizing the importance of continuous and transparent monitoring, we are actively exploring the installation of a real-time boundary wall monitoring system. This advanced system will enable us to collect real-time emission data. It will also provide valuable insights to help us design and implement targeted strategies for future emission reductions.

We are also evaluating improvements to our factory shop floor ventilation system, primarily focusing on optimizing airflow to address

operating temperatures, contributing to better working conditions and enhanced energy efficiency.



Biodiversity and Ecosystem Services

We have conducted a Biodiversity and Ecosystem Services assessment using International Biodiversity Assessment Tools (IBAT) across all our locations.

According to the assessment results, we operate outside forested or ecologically sensitive areas, and no priority biodiversity or ecosystem services are negatively affected by our business activities.

Proactively, we have adopted biodiversity management practices to align with industry standards and best practices. We are committed to preserving natural resources, minimizing habitat disruption, and promoting sustainable land use practices. Through these proactive measures, we ensure that our operations contribute to global biodiversity goals and uphold our environmental responsibilities, regardless of location.



Social

Nurturing Employees, Workers and Communities

Midal Cables is committed to fostering a sustainable and responsible operational environment by focusing on key areas such as Occupational Health & Safety, Employee Engagement, Diversity, Equity & Inclusion (DEI), Human Rights, and Community Engagement. Guided by our ISO 45001 certification, we are deeply committed to ensuring occupational health and safety. Our approach aligns with global best practices and reflects our vision to drive positive change across all aspects of our operations. Recognizing the importance of a safe and supportive workplace, we prioritize employee well-being through stringent safety standards and proactive risk management.

Our 2024 vision emphasizes compliance with labor camp audit

standards to uphold worker welfare and living conditions. Key initiatives include:

- **Labor Camp Audit Compliance:** Ensuring high living standards through regular assessments and immediate action on identified issues.
- **Human Rights Due Diligence Framework:** Expanding coverage across the supply chain to identify, mitigate, and address human rights risks.
- **Policy Transparency:** Displaying HR and grievance redressal policies across facilities and digital platforms for enhanced accessibility and awareness.

Focus Areas



Occupational Health & Safety

Core Topics



Employee Engagement

Continual Monitoring



Diversity, Equity & Inclusion



Human Rights



Community Engagement

Performance Highlights



\$385,746
Fund for CSR Activities



18
Nationalities



Zero
Fatalities



5.88%
Female Full time Employee



Zero
Incidents of child labour, forced labour and discrimination



Over 8,400
Training Hours

SDGs in Focus



Occupational Health and Safety



Ensuring the safety and well-being of our employees is paramount. We have implemented a comprehensive Occupational Health and Safety (OH&S) Management System, certified to ISO 45001:2018 standards. This system includes regular risk assessments, safety training programs, and the adoption of advanced technologies to minimize exposure to potential hazards.

Our commitment is to cultivating a culture that strives for zero workplace incidents. Guided by our Quality, Safety, Health & Environmental (QSHE)

Policy, we prioritize the highest Occupational Health and Safety (OHS) standards to create a safe and supportive work environment for all employees. This policy provides clear and comprehensive guidelines for employees, contractors, and suppliers to maintain a productive and incident-free workplace, forming the foundation for all QSHE practices across the organization.

Process Safety

The wire manufacturing process involves inherent

mechanical hazards, such as risks from drawing machines, potential cuts and entanglements during wire handling, exposure to metal particles and dust, and operating heavy machinery. Systematic accident prevention, including thorough investigations and corrective actions, is essential to address these risks effectively.

Achieving zero defective products is also a critical objective, as quality control directly influences worker safety. Defective wires can result in injuries during handling, while manufacturing defects can lead to machinery failures. Regular equipment maintenance and stringent quality assurance practices are key to mitigating these risks and ensuring operational safety.

We have implemented a comprehensive Occupational Health and Safety (OH&S) Management System, certified to ISO 45001:2018 standards.

We have upgraded our production processes to eliminate harmful gases, vapors, and fugitive emissions. Comprehensive ventilation systems capture and filter aluminium fumes, safeguarding worker health. Enhanced monitoring and containment systems reduce metal dust exposure, while advanced control technologies ensure proper temperature regulation in processing zones.

By integrating these measures, we are working towards effectively managing harmful fumes, ensuring that they are carefully filtered. Additionally, ventilation systems are optimized for respiratory protection, ensuring metal dust exposure is minimized, and temperatures remain well-regulated.

Emergency Preparedness & Response

Midal Cables takes a proactive approach towards Emergency Preparedness & Response management through an integrated management system. We develop and regularly update an annual SHE Emergency Preparedness & Response Plan, incorporating evolving needs and lessons from past incidents. The plan addresses a wide range of scenarios, including Type A emergencies (fire or explosions), Type B emergencies (hazardous liquid spillages), and Type C emergencies (serious flooding). Detailed protocols also become a part of the response plan, with focus on initiatives such as fire detection, hazardous spill containment, and floodwater management,

ensuring effective response to prevent environmental contamination.

The framework includes:

- Training programs and regular drills to equip employees, fire marshals, and safety personnel with the necessary skills to handle emergencies.
- Collaboration with subcontractors, visitors, and neighboring communities enhances response coordination.
- Post-incident reviews and annual evaluations drive continuous improvement, while specific safeguards, such as monitoring waste oil levels and ensuring prompt pollutant cleanup, align with the company's sustainability priorities.





Handling of Incidents & SHE Non-conformances

We have implemented a robust system for managing incidents and addressing safety, health,

and environmental (SHE) non-conformances as part of our Integrated Management System. This framework ensures the timely

identification, reporting, and investigation of workplace incidents such as injuries, illnesses, near-misses, and unsafe conditions, along with environmental issues like exceeding permissible emissions or improper waste management.

All incidents are promptly documented, and root-cause analyses are conducted to determine corrective actions. These actions are reviewed by department heads and the management representative, with serious incidents requiring mandatory notifications to regulatory authorities. Corrective and preventive measures are then implemented and closely monitored for effectiveness. To proactively mitigate risks, managers and supervisors conduct random SHE observations, addressing potential issues before they escalate.

Incident and SHE observation summaries are compiled monthly, shared with department heads, and discussed during Internal Safety Committee (ISC) and management review meetings. This approach fosters transparency, accountability, and continuous improvement. Regular communication with stakeholders and active employee participation in safety discussions further strengthen a culture of vigilance and proactive risk management.

Employee Engagement



Engaged employees are the cornerstone of our success, and at Midal Cables, we are dedicated to fostering a workplace environment that promotes open communication, professional growth, and recognition of achievements through a series of multifaceted efforts.

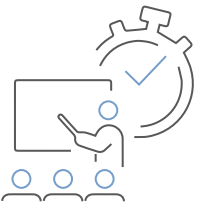
We take pride in cultivating a vibrant and inclusive corporate culture through year-round initiatives that enhance employee welfare and extend our impact to the broader

community. Cultural celebrations, such as the Annual Staff Party and Ramadan Ghabgha, bring employees together, fostering a sense of belonging and unity. Meanwhile, health and wellness campaigns, including Blood Donation Drives, Safety Week Programs, and Cancer Awareness initiatives, prioritize the physical and mental well-being of our team.

To enhance job satisfaction and retention, we actively seek employee feedback,

implement recognition programs, and provide career development opportunities. In 2023 alone, the employees received more than 8,400 hours of training.

Our leadership maintains an open-door policy, encouraging transparency and collaboration, while regular engagement activities, including team-building exercises and skill development workshops, empower employees to thrive professionally.



8,400 hours
of training

Our commitment extends beyond the workplace to community service and environmental stewardship. Midal Cables partners with special needs organizations like Al Amal Institute and Hidd Rehabilitation Center to create meaningful opportunities and experiences for individuals in need. We also demonstrate our environmental consciousness through plantation drives, contributing to a greener future. Celebrations of national events further reflect our deep connection to Bahraini traditions, strengthening our ties to the local community.



New Hires



Male
56



Female
4

Employee Category	<30 years (Age-wise)	30-50 years (Age-wise)	>50 years (Age-wise)
Senior Management	0	1	0
Middle Management	0	3	0
Junior Management	8	4	0
Non-management	16	28	0

Employee Turnover



Male
35



Female
1

Employee Category	<30 years (Age-wise)	30-50 years (Age-wise)	>50 years (Age-wise)
Senior Management	0	1	1
Middle Management	0	2	1
Junior Management	4	3	1
Non-management	7	15	1

Human Rights



decision-making, and contribute to workplace improvements. This initiative reinforces our dedication to empowering our workforce and promoting equitable labor practices.

Engagement with Indigenous Communities:

- Providing employment and business opportunities.
- Tracking progress on commitments.
- Implementing consultation and engagement processes.

Resettlement Action Policy (RAP):

- Detailed assessment of affected populations.
- Special measures to assist vulnerable groups.
- Comprehensive relocation strategies to support transitional phases.

Midal Cables is committed to upholding the highest human rights standards across all operations. Our Human Rights Policy and associated risk mitigation measures, outlined in the Employee Handbook, ensure fair labor practices, prohibit forced and child labor, and promote safe, healthy working conditions.

We also provide accessible grievance mechanisms, enabling employees to report concerns with the assurance of timely and effective resolution.

Strengthening Labor Rights and Worker Representation

Recognizing the importance of fair labor practices, particularly regarding freedom of association and collective bargaining, Midal Cables has formalized channels for worker representation. The Worker Representation Committee serves as a structured platform for open communication between employees and management. Through this committee, employees can voice concerns, participate in



Advancing Human Rights Due Diligence

To address gaps in our human rights due diligence, Mital Cables has adopted a systematic framework aligned with ASI guidelines. This framework focuses on identifying and mitigating risks across our operations and supply chain, with particular attention to protecting vulnerable groups. Key measures include proactive prevention of forced and child labor and the implementation of processes to manage and address potential risks effectively.

Our Modern Slavery Statement underscores Mital Cables resolve to eliminate slavery and human trafficking from our operations and supply chains. We adhere to stringent ethical standards and comply with quality, environmental, and occupational health and safety regulations. The Board actively oversees these commitments to ensure alignment with human rights and labor standards.

Diversity, Equity & Inclusion (DEI)



Asians— primarily from India, Bangladesh, and Pakistan—form the largest group, complemented by significant representation from Bahraini nationals and Filipino employees. Smaller, but meaningful, groups from Africa and Western countries further enrich our cultural fabric.



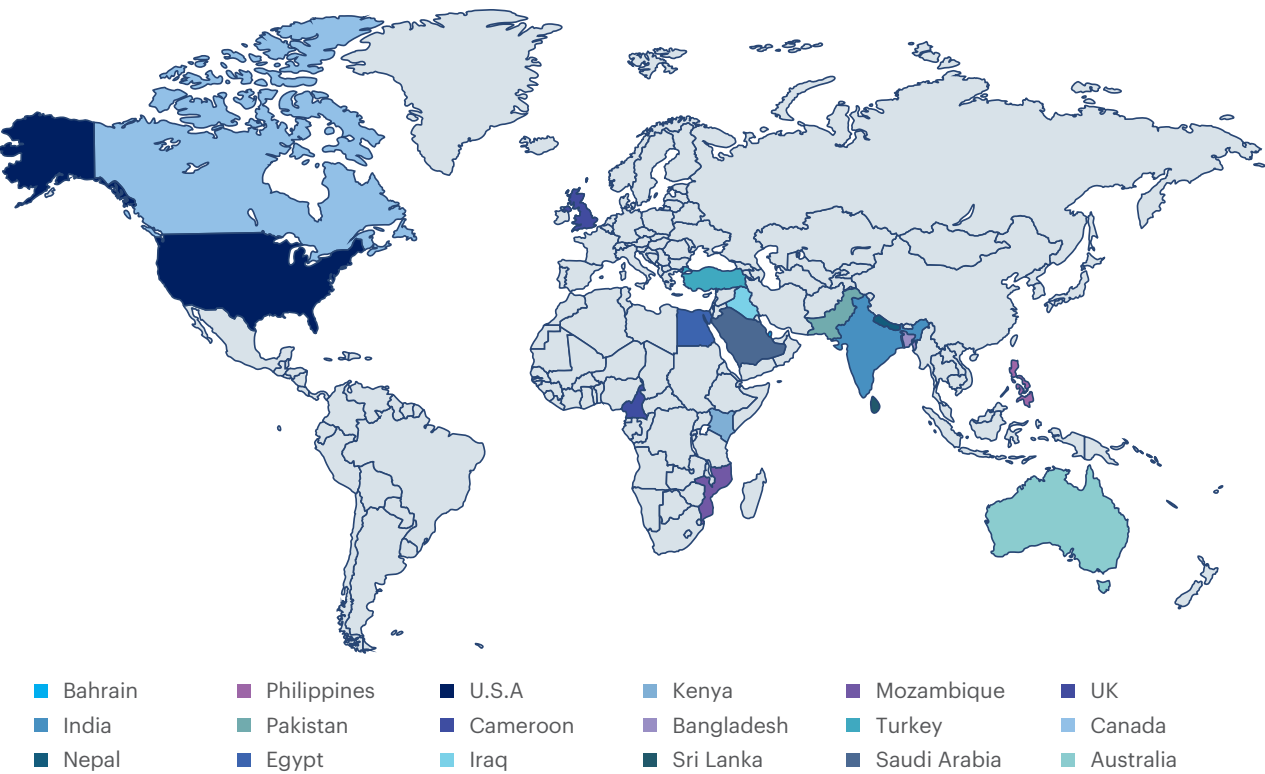
Focus on empowering female employees while attracting new talent

Diversity is not just a corporate initiative for Mital Cables—it is a defining characteristic of who we are and how we operate. We believe that our collective strength lies in the varied perspectives, experiences, and talents that our employees bring to the organization. By fostering inclusion and celebrating differences, we create an environment where innovation flourishes, and every voice is heard and valued. Our Workplace Gender Equality and Diversity approach guided by these principles, ensures that all employees are treated with

respect and dignity. We provide training on non-discrimination, support the recruitment and advancement of underrepresented groups, and focus on empowering female employees while attracting new talent. These efforts cultivate a workforce that is both diverse and inclusive.

A Global Tapestry of Talent
Our workforce exemplifies true international diversity, with employees from 15 nationalities across Asia, Africa, the Middle East, and North America. South

We believe that our collective strength lies in the varied perspectives, experiences, and talents that our employees bring to the organization.



Gender Inclusion

Midal Cables adopts a progressive approach to gender inclusion in the manufacturing sector, with 46 female employees comprising 5.88% of the total workforce across four strategic locations.

To further support an equitable workplace, Midal Cables implemented inclusive policies, including flexible work arrangements and enhanced parental leave protections. Additionally, targeted recruitment initiatives and specialized training programs have been introduced, leading to a notable increase in female representation across various departments.

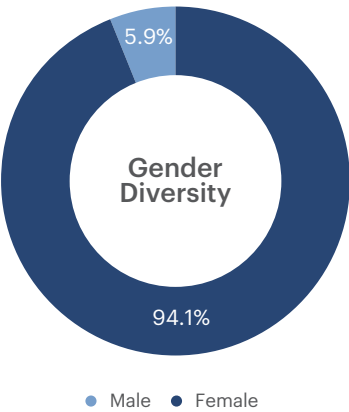
We prioritize female leadership by strategically placing women in decision-making roles across

key areas such as Finance, HR, Marketing, and Quality Control. While our achievements may seem modest by global standards, they represent meaningful progress in an industry traditionally characterized by low female participation. These efforts reflect a long-term commitment to gender diversity, with clear potential for further growth and broader representation at all operational levels.

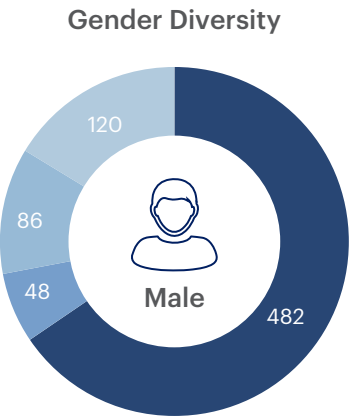
Understanding the need to expand opportunities for women, particularly in traditionally male-dominated roles, the company conducted a thorough review of its gender inclusion practices. At Midal Cables, female employees are a part of Maintenance and Safety teams, while also

contributing their expertise in strategic roles like Finance and Marketing, Technical positions including Production and QA/QC, and essential administrative functions.

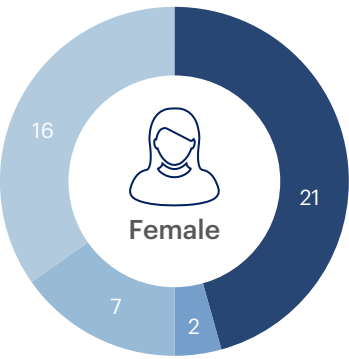
Across our operations, Mozambique leads in female representation at 11.7%, followed by Turkey at 7.5%, Bahrain at 4.17%, and Saudi Arabia at 4%.



In Bahrain, women are employed across nine functional areas, showcasing a systematic approach to gender inclusion and career development opportunities. Our ongoing initiatives reflect a dedication to breaking industry barriers and fostering an inclusive environment where women thrive in diverse and impactful roles.



Bahrain Saudi Arabia Turkey Mozambique



Bahrain Saudi Arabia Turkey Mozambique

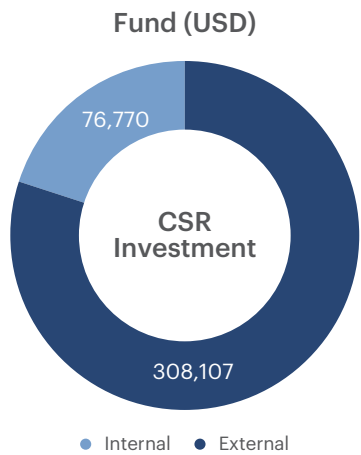


Commitment to Community Development

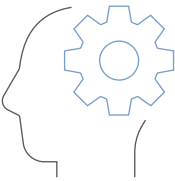


Midal Cables is dedicated to positively impacting the communities where it operates through targeted Corporate Social Responsibility (CSR) initiatives. These efforts focus on youth education, skills development, and local infrastructure projects, aligning with national visions for growth. In 2023, Midal Cables allocated US\$ 1,577,636 for CSR initiatives.

By 2024, the budget is expected to increase significantly.



The company engages in transparent dialogues with community members and invests in projects that enhance the social and environmental well-being of surrounding areas. One notable example is the construction of a community center in the Al Jasra area. This community facility features a 60-meter sandy beach, a 2,000-square-meter green area for families, a beach volleyball court, and public amenities, including facilities for both men and women and ample parking. The project provides a vital community gathering space, enriching the local environment and promoting social interaction.



Skills development, and local infrastructure projects

One notable example is the construction of a community facility in the Al Jasra area of Bahrain.

Education and Financial Assistance

Midal Cables' contributions have enabled the foundation to establish strategic partnerships with prestigious educational institutions such as Bahrain Technical College (Bahrain Polytechnic), the University of Bahrain, and the Royal College of Surgeons. These partnerships have facilitated the foundation's provision of critical financial assistance to Bahraini students through the Al Qard Al Hassan interest-free loan system, which supports students in their pursuit of higher education.

Religious and Educational Contributions

In addition to its social welfare programs, Midal Cables has made significant contributions to religious and educational development, including the construction of a major religious center in Bahrain. This facility serves as a hub for Quran interpretation and faith-based education, alongside scientific and recreational activities, showcasing the company's holistic approach to community development.

Community Relations

We prioritize respectful engagement with local communities, ensuring our

practices align with ASI standards. We actively consult with stakeholders to address any potential impacts our operations may have on community resources and lands. While Free, Prior, and

Informed Consent (FPIC) does not directly apply to our operations, as we are not involved in bauxite mining, we maintain engagement plans for affected populations and organizations.



Governance

Responsibly Shaping the Future

Midal Cables is committed to fostering a sustainable and responsible operational environment by focusing on key areas such as governance, product quality, innovation, and supply chain sustainability. Guided by our ISO 9001 certification, we ensure consistent quality assurance and compliance with international benchmarks, reinforcing trust and delivering value to stakeholders. Our approach aligns with global best practices and reflects our vision to integrate sustainability into every facet of our operations, ensuring positive impacts across the value chain.

Our 2024 vision emphasizes responsible sourcing, product transparency, and compliance. Key initiatives include:

- **100% Primary Aluminium Sourcing:** Procuring all primary aluminium from ASI-certified facilities to ensure adherence to OECD due-diligence guidelines.
- **Product Transparency:** Achieving 75% product coverage with Life Cycle Assessments (LCA) and Environmental Product Declarations (EPD) to communicate the environmental footprint of our products.
- **Annual Independent Verification:** Conducting yearly independent audits to ensure legal compliance across all operations.

Focus Areas



Sustainable Procurement and Supply Chain



Material Stewardship



Technology & Innovation

Core Topics



Product Quality



Economic Performance



Compliance & Transparency

Continual Monitoring



Business Integrity & Ethics



Stakeholder Relation



Compliance & Transparency

Performance Highlights



4
Non-Executive Directors



Zero
Incident of Corruption



45%
Key suppliers audited on ESG Criteria



Zero
Security Breach



Silver
in Ecovadis

SDGs in Focus



Sustainable Product Design



Every product we design and manufacture conforms to international standards such as IEC and ASTM. However, we go beyond compliance, to ensure our products exceed expectations in electrical and mechanical performance, delivering unmatched reliability and efficiency to our customers.

To ensure transparency and sustainability in product designing, we conducted Life Cycle Assessments (LCA) and developed Environmental

Product Declarations (EPDs) for four major product categories, during 2023. These assessments served to scientifically evaluate the carbon footprint across all product lifecycle phases, including raw material extraction, transportation, manufacturing, recycling, and disposal. The insights from these assessments were then actively used to enhance product design, reduce carbon footprints throughout the lifecycle and drive continuous improvement.

Innovative Solutions in Conductor Design

Ultra High Conductivity Series: Enables power companies to operate cooler power line networks, significantly reducing energy losses.

Key Features:

- **30% More Current Transfer:** AL59 aluminium alloy conductors can carry up to 30% more current compared to traditional ACSR conductors of the same size while maintaining the same sag and lower working tension.
- **Lower Resistivity:** Substantially lower resistivity than ACSR/AAAC, resulting in energy savings and reduced CO₂ emissions.
- **Enhanced Corrosion Resistance:** AL59 conductors are more resistant to corrosion than standard AAAC conductors, ensuring longer service life.

Every product we design and manufacture conforms to international standards such as IEC and ASTM.

A newly designed conductor, utilizing ultra-high conductivity alloys, was developed, manufactured, and supplied to a Danish electricity company as an alternative to the existing ACSR conductor for upgrading their 400 kV overhead transmission line. This innovative conductor design not only reduced line losses and conserved energy but also enhanced the power transfer capacity, increasing the line rating by 50%. Consequently, the need for constructing new transmission lines was diminished, preserving vegetation that would otherwise be cleared for new rights-of-way.



HTLS Conductors for Reconductoring: High-Temperature Low-Sag (HTLS) conductors significantly enhance power transfer capacity within existing rights-of-way, eliminating the need for new line construction. This approach minimizes environmental impact by preserving vegetation and reducing material usage. The goal is to increase HTLS conductor sales to 30% of total conductor sales.

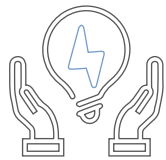
Customized Conductor Solutions: Midal Cables' technical team collaborates with electricity companies to

modify conductor designs, improving line performance by reducing energy losses and enhancing power transfer capacity. The AMS series of conductor manufactured and supplied to German TSO is estimated to reduce the loss upto 10-12% energy loss in the conductor.



Real World Impact

U.S. Transmission Line Upgrade: A custom conductor design for a U.S.-based electricity company is projected to save 135 million units of electricity annually, translating to a 2.6 million tCO₂ equivalent reduction over a 40-year lifespan.

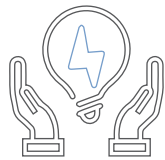


135 Million
Electricity Units Saved Annually



2.6 Million tCO₂e
Reduction

GCC Utility Project: A modified alloy conductor design for a GCC utility is expected to save 79 million units of electricity annually, reducing 2.7 million tCO₂ emissions over a 40-year lifespan.



79 Million
Electricity Units Saved Annually



2.7 Million tCO₂e
Reduction

Raw Material Procurement at Midal Cables



Midal Cables employs a structured and sustainable approach to raw material procurement, governed by its Integrated Management Systems. The primary focus is on the procurement of molten aluminium, sourced annually through an agreement with the smelters. This contract is monitored commercially and operationally ensuring its alignment with operational needs.

Beyond primary aluminium, we have established robust procedures for sourcing materials such as aluminium ingots, scrap, and by-products

like dross and steel scrap. These processes emphasize accountability, with clear approval pathways involving our Purchasing, Planning, and Finance departments. The pricing and procurement of aluminium scrap are reviewed and monitored to ensure fair and transparent transactions.

Environmental responsibility is integral to our procurement strategy. By systematically addressing the sale and recycling of by-products, we reduce waste and promote resource circularity. Regular evaluations of approved buyers and adherence to stringent

quality and safety standards support these efforts.

Supplier Code of Conduct

In alignment with our commitment to ethical business practices and sustainability, we have established a Supplier Code of Conduct or Responsible Sourcing Policy. This policy outlines our expectations for suppliers regarding compliance with legal requirements, ethical standards, environmental stewardship, and social responsibility. We require our suppliers to adhere to this code, ensuring that our supply chain reflects our values and commitment to responsible business conduct.

Clear approval pathways involving our Purchasing, Planning, and Finance departments.

Supplier Selection & Assessment

We follow a rigorous and transparent Supplier Selection and Assessment Procedure within our Integrated Management Systems. This process ensures supplier quality and reliability, aligning with our sustainability and operational goals. Evaluation criteria include product or service quality, relevant experience, financial capability, compliance with statutory and regulatory requirements, logistical capabilities, and price competitiveness. New suppliers undergo thorough evaluations, including on-site assessments and audits when necessary.

Our procedure includes a re-evaluation process to ensure ongoing compliance with quality standards and performance benchmarks, assessing factors like historical performance, delivery reliability, and customer satisfaction. This system allows for the removal of underperforming suppliers and encourages corrective action when issues are identified.

To maintain flexibility, we permit bypassing the Approved Vendors List under specific conditions, such as product unavailability, urgent delivery needs, or improved quality and

pricing from alternative suppliers. These decisions are made transparently and documented for accountability.

Our supplier selection process integrates quality, accountability, and compliance with regulatory standards. Regular assessments and

re-evaluations foster a sustainable and efficient supply chain. Incorporating criteria like compliance with international standards and consideration of community standing underscores our commitment to ethical and sustainable procurement practices.



Board Governance

Midal Cables has a structured Board of Directors to ensure effective governance, strategic oversight, and transparency. The Board of Midal Cables comprises of competent board members with diverse expertise, representing the shareholders to ensure effective corporate governance, strategic oversight and transparency. The Board is led by a Non-Executive Chairman distinct from the Managing Director and the CEO to maintain a balance of responsibilities and enhance independent decision-making.

The Board is committed to continuous evaluation and adherence to corporate governance principles, regularly reviewing its composition and members' independence to align with regulatory and strategic objectives. Our Board Charter mandates disclosure practices that provide shareholders with comprehensive insights into corporate activities, performance, and governance decisions.



Performance Evaluation Framework for the Board and Committees

To ensure continuous improvement and accountability, we plan to implement a Performance Evaluation Framework going forward. This framework shall mandate annual assessments of the Board, its committees, and individual directors. The structured evaluation process will include self- assessment and external feedback, covering criteria such as attendance, contribution quality, and alignment with strategic goals. Once implemented, evaluation results will be reviewed by the Chairman and shared with shareholders, fostering transparency in governance and a culture of accountability.

This proposed framework is aligned with our broader sustainability goals, aiming to strengthen governance, encourage constructive feedback, and ensure the Board's responsiveness to emerging challenges.

Induction and Continuous Development for Board Members

Our Induction Program provides new directors with essential knowledge of the company’s strategic direction, financial management, and compliance practices. Directors participate in a structured program that includes senior management briefings, facility tours, and presentations on governance, compliance, and risk management. Ongoing training on industry developments and governance best practices ensures directors remain informed and capable of effective oversight. By prioritizing board development, we reinforce a governance culture rooted in knowledge, accountability, and strategic oversight, aligning with our commitment to sustainability.

Director Remuneration Policy

Our Director Remuneration Policy ensures fair, transparent, and responsible compensation practices aligned with corporate governance standards. Directors are remunerated based on responsibilities, operational complexity, and industry benchmarks, focusing on annual and attendance fees. Non- executive directors do not receive performance-based incentives, maintaining objectivity in oversight. Shareholders review and approve all remuneration

disclosures annually, providing oversight and accountability.

Business Ethics & Compliance

The Code of Conduct sets ethical standards for the Board, promoting integrity, transparency, and accountability. Directors are expected to act in the best interests of the company, prioritizing corporate, shareholder, and stakeholder interests above personal gains. The Code includes guidelines on conflict of interest, confidentiality, prudent resource use, and stewardship, reinforcing our commitment to ethical leadership. Directors actively participate in Board meetings, are required to stay informed on governance practices, and contribute to Midal’s long-term sustainability goals. This Code ensures that governance practices not only comply with regulations but also embody the highest standards of corporate responsibility

Conflict of Interest Policy

Our Conflict of Interest Policy ensures that every decision at Midal Cables is guided by integrity and objectivity. Directors are required to disclose potential conflicts and abstain from decision-making where conflicts arise, supported by an annual declaration process. By setting high standards and compliance measures, the policy strengthens our commitment

to ethical governance and transparency, aligning with our ESG principles.

Whistleblower Policy

The Whistleblower Policy fosters a culture of transparency and accountability, providing channels for employees, vendors, and stakeholders to report unethical behavior or concerns in a safe, confidential environment. Reports are taken seriously, investigated impartially, and those who report in good faith are protected from retaliation.

Grievance Redressal Mechanism

We are committed to maintaining open and constructive engagement with all stakeholders. To facilitate this, we have established a Grievance Redressal Mechanism that allows stakeholders to voice concerns or grievances related to our operations, products, or services. This mechanism ensures that all grievances are acknowledged promptly, addressed impartially, and resolved in a timely manner. Stakeholders can submit their grievances through designated channels, and we ensure confidentiality and protection against any form of retaliation. Regular reviews of grievances and their resolutions are conducted to improve our processes and strengthen stakeholder trust.

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