



ميدال للكابلات
Midal Cables



Sustainable Future

Building an Efficient, Circular
Aluminium Economy



**SUSTAINABILITY
REPORT**

**20
25**





TABLE OF CONTENTS

About the Report	01	ESG Snapshot	03
Reporting Guidelines			
Reporting Framework and Scope			
Assurance			
Statement from Leadership	02	About Midal Cables	04
Message from Chairman		Core Principles	
Message from Managing Director		Evolution of Midal Cables	
Message from Group Chief Executive Officer		Product Portfolio	
		Quality Management	
		Awards and Recognitions	

Our Sustainability Strategy	05
Stakeholder Engagement	
Materiality Assessment	
Sustainability Strategy – GROW	
Proactive Risk Management	06
Approach to Managing Risks	
Emerging Risks	
Risk Culture	
Greener Future	07
Environmental Management and Governance	
Climate Change	
Decarbonization Strategy	
Energy Management	
Water Management	
Waste Management and Circularity	
Biodiversity Management	
Responsible Business	08
Responsible Sourcing	
Memberships and Associations	

Corporate Governance	
ESG Governance Framework	
Strengthening Data Protection Resilience	
Tax Transparency and Reporting	
Operational Excellence	09
Smart Manufacturing	
Product Stewardship	
Well-Being	10
Unity in Diversity, Strength in Inclusion	
Learning and Development	
Employee Engagement and Community Building	
Human Rights	
Disclosure	11
Glossary	
Sustainable Development Goals (SDGs)	
Aluminium Stewardship Index (ASI)	
Sustainability Accounting Standards Board (SASB) Index	
GRI Content Index	



About the Report

(January 1, 2025 - December 31, 2025)

Reporting Guidelines

At Midal, we are committed to creating value for our stakeholders while upholding the highest standards of governance and minimizing adverse environmental and social impact. Sustainability is essential to our Company's long-term success, and we have accordingly integrated these principles into our business operations. This Sustainability Report highlights our actions and performance towards the goals and objectives we aimed for across Environmental, Social, and Governance (ESG) areas.

Reporting Framework and Scope

This report outlines our non-financial performance from January 1, 2025 to December 31, 2025. It captures non-financial information of our manufacturing sites located in the Kingdom of Bahrain, the Kingdom of Saudi Arabia, and the Republic of Mozambique.

Midal's Sustainability Report is prepared in alignment with the Global Reporting Initiative ('GRI') Standards 2021. We have also mapped our efforts and activities to the United Nations Global Compact (UNGC) to demonstrate our contribution to the global sustainability agenda. In addition to the GRI Standards, we have also considered the Sustainability Accounting Standards Board ('SASB') standards to ensure that our reporting aligns with the industry's most material sustainability issues.

Assurance

An external assurance under ISAE 3001 has been obtained, and an independent third party has reviewed the GHG emissions inventory and found no material inconsistencies, confirming that the disclosures are in line with the ISO 14064-3:2019 and ISO 14064-1:2018 standards. In addition, key performance indicators (KPIs) related to operations, environment, safety, and sustainability are assured in accordance with ISAE 3001 recognised industry practices.



Statement from Leaderships

Message from Chairman

Dear Valued Partners and Team Members,

It is with great pride that we present our third consecutive Sustainability Report, reflecting Midal Cables’ continued commitment to responsible business practices and long-term value creation. This report highlights the progress we have made and our ongoing journey toward building a more sustainable future. I would like to extend my sincere appreciation to all stakeholders, employees, and partners who contributed to these efforts.

Our continued progress reflects the strategic actions taken across the group to strengthen governance practices, enhance sustainability initiatives, increase capital investments, and improve operational efficiency. These efforts also support the broader goals of the Kingdom of Bahrain’s Economic Vision 2030, while contributing to the Kingdom’s long-term environmental ambitions under the Carbon Neutrality Vision 2060.

Our commitment to sustainability is embedded across our operations through our integrated ESG strategy GROW — Greener Future, Responsible Business, Operational Excellence, and Well-being. Key initiatives during the year included the continued development of MiRecAL, our low-carbon aluminium rod product, alongside strengthening circular economy practices and expanding community engagement programmes.

The year also marked key milestones for Midal, including achieving Aluminium Stewardship Initiative (ASI) Performance Standard certification across all three manufacturing facilities, securing UL certification for the United States and Canada markets, and strengthening responsible supply chain practices in line with ISO 20400 sustainable procurement principles.

Midal also continues to expand its corporate social responsibility initiatives across the Kingdom of Bahrain, the Kingdom of Saudi Arabia, and the Republic of Mozambique.



During the reporting year, approximately USD 1.7 million was invested in programmes covering health, environmental, social, educational, community, and well-being initiatives, supporting the sustainable development priorities of the countries in which we operate.

As part of our efforts to advance renewable energy adoption, Midal has installed solar power systems across its facilities with a total capacity of 4.491 MWp, with plans to further expand this through an additional 3.021 MWp under the next phase of development.

As we move forward, Midal remains committed to strengthening responsible industrial practices while contributing positively to the industries and communities we serve. Guided by strong governance and our shared values, we will continue advancing sustainability in alignment with international standards and responsible business principles.

“As a global manufacturer serving the energy and infrastructure sectors, we recognize our responsibility to lead with integrity and advance sustainable industrial practices that create lasting value for our stakeholders and the communities we serve.”

Regards,
Hamid Rashid Abdulrahman Alzayani
Chairman

Message from Managing Director

Embedding Sustainability Through the GROW Strategy

Dear Valued Partners and Team Members,

As we present the third edition of Midal Cables’ Sustainability Report, we reflect on the steady progress made in strengthening sustainability integration across our operations, strategy, and partnerships. At Midal, our sustainability journey is built on the belief that long-term business success must go hand in hand with creating positive value for our customers, our people, our communities, and the environment.

As a key downstream player in the aluminium value chain, Midal contributes to strengthening one of the Kingdom of Bahrain’s most important industrial sectors, supporting non-oil exports and the country’s economic diversification ambitions under Bahrain Economic Vision 2030.

Our Sustainability Journey

Over the reporting period, we continued advancing the implementation of our GROW framework across our manufacturing locations in Bahrain, Saudi Arabia, and Mozambique, strengthening sustainability integration across operations and supply chains.

Key initiatives during the year included completing Life Cycle Assessments across our product portfolio, conducting a water audit for our Bahrain facility, and undertaking a CSR impact assessment to evaluate the outcomes of our community investment programmes. We also continued preparing our systems to align with evolving international regulatory frameworks, including Carbon Border Adjustment Mechanism (CBAM) requirements.

A major step in our product innovation journey was the launch of MiRecAL, Midal’s flagship low-carbon aluminium rod product incorporating recycled aluminium content, supporting lower-carbon materials for global infrastructure and energy applications. During the reporting year, Midal also strengthened its governance and digital infrastructure by achieving ISO 27001 certification for Information Security Management Systems,



alongside enhancing internal information and data protection risk management practices.

Our sustainability progress continues to be recognized through external benchmarks and industry platforms. In 2026, Midal was awarded the EcoVadis Platinum Medal, recognized with the Bahrain Green Factory Seal, and received the Industrial Excellence Award during the GCC Industrial Summit.

Building on this momentum, we remain firmly committed to further strengthening our ESG performance and advancing towards achieving premier-level recognition in EcoVadis and other global sustainability benchmarks.

As we look ahead, Midal remains focused on building upon this progress while continuing to strengthen responsible industrial standards and long-term value creation across our operations. We will continue to align with evolving sustainability practices and explore opportunities to advance lower-carbon products, improve resource efficiency, strengthen responsible supply chains, and support sustainable development across the communities in which we operate.

“Through our GROW strategy, we are embedding sustainability into every aspect of Midal’s operations — strengthening responsible manufacturing, advancing innovation, and supporting sustainable growth across the aluminium value chain.”

Regards,
Rashed Hamed Alzayani
Managing Director

Message from Group Chief Executive Officer

Strengthening Operational Excellence and Sustainable Performance

As we present the third edition of Midal Cables' Sustainability Report, I would like to express my appreciation to our shareholders, Board of Directors, employees, customers, partners, and stakeholders whose continued support drives to the steady progress of our organization.

Operational excellence remains central to this progress. Across our manufacturing operations in Bahrain, Saudi Arabia, and Mozambique, sustainability is embedded in how we manage procurement, production, and corporate functions, ensuring efficiency, responsible resource management, and continuous improvement across our facilities.

Operational Progress

Safety remains our foremost operational priority. Midal maintains a strong safety culture across all operations, with every facility certified under ISO 45001 Occupational Health and Safety Management Systems. During the reporting year, we recorded zero workplace fatalities, supported by more than 11,000 hours of safety training and over 1300 employees and contract staff participating in health and safety initiatives.

Governance practices were further strengthened through the enhanced implementation of key policies, including the Whistleblower Policy and Social Responsibility Policy, reinforcing transparency and responsible business practices across the organization.

Across our three operations, responsible sourcing practices remain a key operational focus, with approximately 85% of raw materials and services sourced locally, supporting regional economic development while improving supply chain efficiency. Midal's workforce includes 750 employees representing 15 nationalities, reflecting our commitment to diversity and equal opportunity. During the reporting year, 68 new employees joined the organization, supported by ongoing training and development initiatives averaging 18.7 hours of training per employee.



Environmental Performance

Operational improvements across our manufacturing processes contributed to measurable environmental performance gains. Through improved aluminium recovery and process optimization, Midal achieved a reduction of 2522 tonnes of CO₂e emissions during the reporting year.

Circular resource recovery initiatives enabled the recycling of 6,411 tonnes of aluminium dross through certified third-party recovery services and the diversion of 6,972 tonnes of hazardous waste from disposal, supporting responsible waste management across our facilities.

Supporting Communities

During the reporting year, more than 1,100 beneficiaries were reached through social initiatives supporting education, health, and community well-being.

As we look ahead, we remain focused on strengthening operational performance, advancing responsible manufacturing and fostering a safe, inclusive, and sustainable working environment for our people while delivering value to our customers and stakeholders.

"Safety is our first priority. By strengthening operational excellence, responsible manufacturing, and workforce engagement, we continue building a resilient and sustainable future for Midal."

Regards,

Khalid A. Latif Group
Chief Executive Officer



ESG Snapshot

Environmental

4.491 MWp

Renewable Energy installed

13%

GHG emission intensity reduction (scope 1 & 2) group wide

7027 MT

Waste diverted from disposal

6411 MT

Dross Waste Recycled

100%

Sites are ISO 14001 Certified

5.4%

of Renewable energy in total electrical energy

2522 tCO₂e

Emissions omitted from release in environment

Performed a Life cycle assessment of key major products sold to clients

Social

750

Total Employees

68

New Hires

Zero

Fatalities

100%

Sites are ISO 45001 certified

18.7 Hrs

Average training

11K+ Hrs

Safety Training

1.3K+

Employee Health & Safety Participants

1100+

Beneficiaries through social activities

Governance

440,000

AL Production

100% Sites

ISO 9001 certified

UNGC

Global Compact Membership in 2025

75

Audits Conducted

Zero

cases of Bribery & Corruption

Zero

cases of Discrimination & Harassment

100%

Sites ISO 20400 Certified

100%

Sites ISO 37001 Certified

Other Achievements

- Achieved Platinum Medal in **ecovadis**
- Completed Life cycle assessment (LCA) and Environment product Declaration (EPD) for majority of our products like Alloy Rod, EC Rod, Conductors, as per International standards such as ISO 14040/44, EN 15804, independently verified and published in EPD portal
- Launched our flagship low-carbon product named MiRecAL
- Conducted a water audit for the Kingdom of Bahrain facility
- Impact Assessment of CSR projects completed
- Aligned with the CBAM requirements
- Aligned with the Aluminium Stewardship Initiative (ASI)

asi

CERTIFIED

PERFORMANCE

ALUMINIUM-STEWARDSHIP.ORG

Sustainability Report 2025 | 10

Sustainability Report 2025 | 11



49 Years of Excellence



440,000 MT



3 Countries

About Midal Cables

Midal Cables B.S.C (C) was established in 1977 in the Kingdom of Bahrain with the mandate of manufacturing and supplying of aluminium alloy rod, wire, and overhead electrical transmission conductors to the middle east.

Today, Midal cables stands as a leading player in the global to be aluminium electrical transmission sector, contributing significantly to the region's industrial growth, nurturing a skilled workforce and supplying the global market with high quality rods, wires and conductors. This is made possible by sourcing high purity aluminum from nearby smelters. With Manufacturing facilities in the Kingdom of Bahrain, Kingdom of Saudi Arabia and the Republic of Mozambique along five marketing and sales offices including locations in Canada and United Kingdom, Midal Cables currently operates an annual capacity of 440,000 Metric tons.

Core Principle



Ethical Business

Conduct our operations with integrity, transparency, and accountability, ensuring fairness in all business decisions.



Sustainable Operations

Integrate sustainable practices to support long-term ecological balance and industry leadership.



Quality Management

Uphold the highest industry standards, ensuring consistency, reliability, and excellence in every product we deliver.



Customer Requirements

Customer-centric approach ensures product excellence, timely delivery, and long-term partnerships.

Mission



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

Vision



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

Evolution of Midal Cables



Kingdom of Bahrain



Kingdom of Saudi Arabia



Republic of Mozambique



2025



Published its Third Sustainability Report
Launched Low Carbon product MiRecAL
2330 KWH Solar capacity installed year to date



2024



Developed Sustainability Strategy - GROW,
Published its Second Sustainability Report 2024



2023



Published its first Sustainability Report 2023,
Conducted Materiality Matrix,
Aligned with the ASI-endorsed IAI 1.5°C scenario



2022



Installed 2.11 MWp Roof Top (Fabrication & Packing) Solar PV
plant at Midal Cables factory



2021



Installed solar PV plant: 2.161 MWp in Mozambique.



2019



Launched Midal Solar, expanding products and adopting renewable energy
solutions.



2014



Launched production at Midal
Cables Saudi and Midal Cables Mozambique



2007



First outside North America and Europe to manufacture ACCC Aluminium Conductors with a
Composite Core



1987



Launch of an Aluminium Alloy Rod line marked a key milestone in innovation.



1977



Founded in Bahrain, marking the start of Midal's journey in aluminium and electrical transmission.



Renewable Energy
Expansion



Presence in Saudi Arabia,
Mozambique and Bahrain



Sustainability
Leadership



49+ Years of
Growth

Product Portfolio

Rod and Wires

Different Sizes and Shapes of Aluminium and Alloy Wires for Applications

Conductor

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

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 Sector and Circular Conductors

- Size Upto 630mm²

Overhead 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: Smooth body conductors

Applications

Electrical

Cables and Conductors



Thermal

Welding, thermal protection and others



Chemical

Steel Deoxidation



Mechanical

Wire mesh, rivets, preformed products and others



MiRecAL

MiRecAL – A Recycled Aluminium Rod Product



MiRecAL is our flagship sustainable aluminium wire rod, developed to support the transition toward lower-carbon materials in the power and infrastructure sector. The product is available in two variants with 15% and 30% recycled aluminium content, enabling reductions in greenhouse gas emissions of up to 29% compared to conventional aluminium wire rod production.

Our Commitment to UNGC Principles



Midal Cables is committed to conducting business in a responsible and sustainable manner aligned with globally recognized frameworks. As part of this commitment, we align our policies, practices, and operations with the Ten Principles of the United Nations Global Compact (UNGC), covering Human Rights, Labour, Environment, and Anti-Corruption. These principles are embedded across our value chain—from sourcing of raw materials to manufacturing processes and customer engagement—ensuring that sustainability remains integral to our business strategy.

Case Study

Advancing Grid Efficiency in Kenya with ACCC® HTLS Conductors

We partnered with the Kenya Power and Lighting Company (KPLC) and Annihi Creations Enterprises Limited to deliver the first integration of ACCC® (Aluminium Conductor Composite Core) High-Temperature Low-Sag (HTLS) conductors into Kenya's national transmission grid. This milestone project strengthens grid capacity and reliability while supporting the country's growing electricity demand. By introducing advanced conductor technology, we are improving transmission efficiency and reducing line losses across the network.

The adoption of ACCC® HTLS technology reflects a shared focus on innovation, operational performance, and responsible infrastructure development. Through this collaboration, we are supporting the development of more resilient and energy-efficient power systems in Africa, aligned with broader sustainability and ESG objectives.



Midal Cables is proud to partner with Kenya Power and Lighting Company (KPLC) & Annihi Creations Enterprises Limited



Quality Management

Quality management is essential as it enhances efficiency, reduces defects, and ensures customer satisfaction, ultimately leading to long-term success. We are dedicated to improving the quality of our manufacturing processes and products through digital technologies, raising awareness, and aligning our systems and processes with best-in-class regulatory standards. Across the facilities, we achieve this through robust Quality Management Systems (QMS) that align with global standards and regulatory bodies.

Our commitment to quality is reflected in our achievements and certifications. All our facilities are ISO 9001-certified (Quality Management System). Our in-house quality control laboratory is accredited by the International Accreditation Service (IAS) under ISO/IEC 17025 standards.

Additionally, Midal Cables is a recognized member of the American Society for Testing and Materials (ASTM) and the British Standards Institution (BSI).

We remain committed to continuous improvement, measured through customer satisfaction and stakeholder engagement. Leadership and active involvement from top management are key to maintaining an effective system that drives excellence. To enhance customer satisfaction, Midal's leadership establishes clear strategic objectives, fosters a culture of trust, and ensures alignment with quality policies. Additionally, the company invests in innovation, seeks to improve processes, and provides the resources to support long-term growth and operational efficiency.



Certifications and Recognitions



ISO 27001 (Information Security Management System) certified systems



ISO 14001 (Environmental Management System) certified sites



ISO 37001 (Anti-bribery management systems) certified systems



ISO 20400 (Sustainability Procurement)



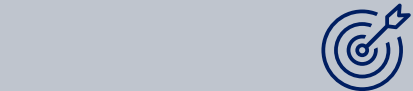
ISO 9001 (Quality Management System) certified sites



ISO 45001 (Occupational Health and Safety management) certified sites



ASI Performance Standard (Version 3.1)



100% of our operation are certified as per ISO standards

Awards and Recognitions ...





Our Sustainability Strategy



Stakeholder Engagement

We maintain coordinated, constructive relationships with internal and external stakeholders and recognise the importance of open communication channels for feedback and collaboration. Our business strategy and operating model place strong emphasis on engagement with a broad stakeholder base, acknowledging their role in long-term success. Structured and regular stakeholder interactions support collaborative outcomes, help create shared value, and provide insights that guide strategic direction and timely decision-making.

Our stakeholder engagement framework is designed to strengthen trust, support informed decisions, and encourage a culture of cooperation and continuous improvement. It is built on proactive outreach, active dialogue, and transparent communication to address stakeholder concerns and identify opportunities for mutual benefit.

Stakeholder Group	Stakeholder Type	Mode of Engagement	Frequency of Engagement	Expectations
Employees	Internal	Surveys, Focus Groups, Town Halls	Quarterly and as needed	- Fair and equal opportunities - Merit-based career development - Workplace safety - Employee benefits - Leadership connect sessions - Training and skill development
Management	Internal	Strategy Meetings, Performance Reviews	Monthly	- Growth strategy - Financial performance
Customers	External	Surveys, Feedback Forms, Customer Support Channels	Ongoing	- Product quality standards - Competitive pricing - Understanding grievance/concerns

Stakeholder Group	Stakeholder Type	Mode of Engagement	Frequency of Engagement	Expectations
Investors 	External	Meetings, Financial Reports	Quarterly	- Financial performance- Adaptation of sustainable business practices - Growth plans and product pipeline - Adaptation of sustainable business practices - Approval of major decisions
Suppliers 	External	Supplier Audits, Workshops, Performance Reviews	Bi-annually	- Product quality standards - Pricing and data security - Fulfil contractual obligations - Long-term business opportunity
Regulators 	External	Policy Round tables, Compliance Reporting, Consultations	Annually and as needed	- Compliance with Statutory laws and regulations - Contribute to national development
Community Members 	External	Public Consultations, Social Media, Community Meetings	Annually and as needed	- Skill development - Women empowerment - Community development
NGOs/Advocacy Groups 	External	Partnerships, Collaborative Projects, Dialogue sessions	Annually	- Skill development - Women empowerment - Community development

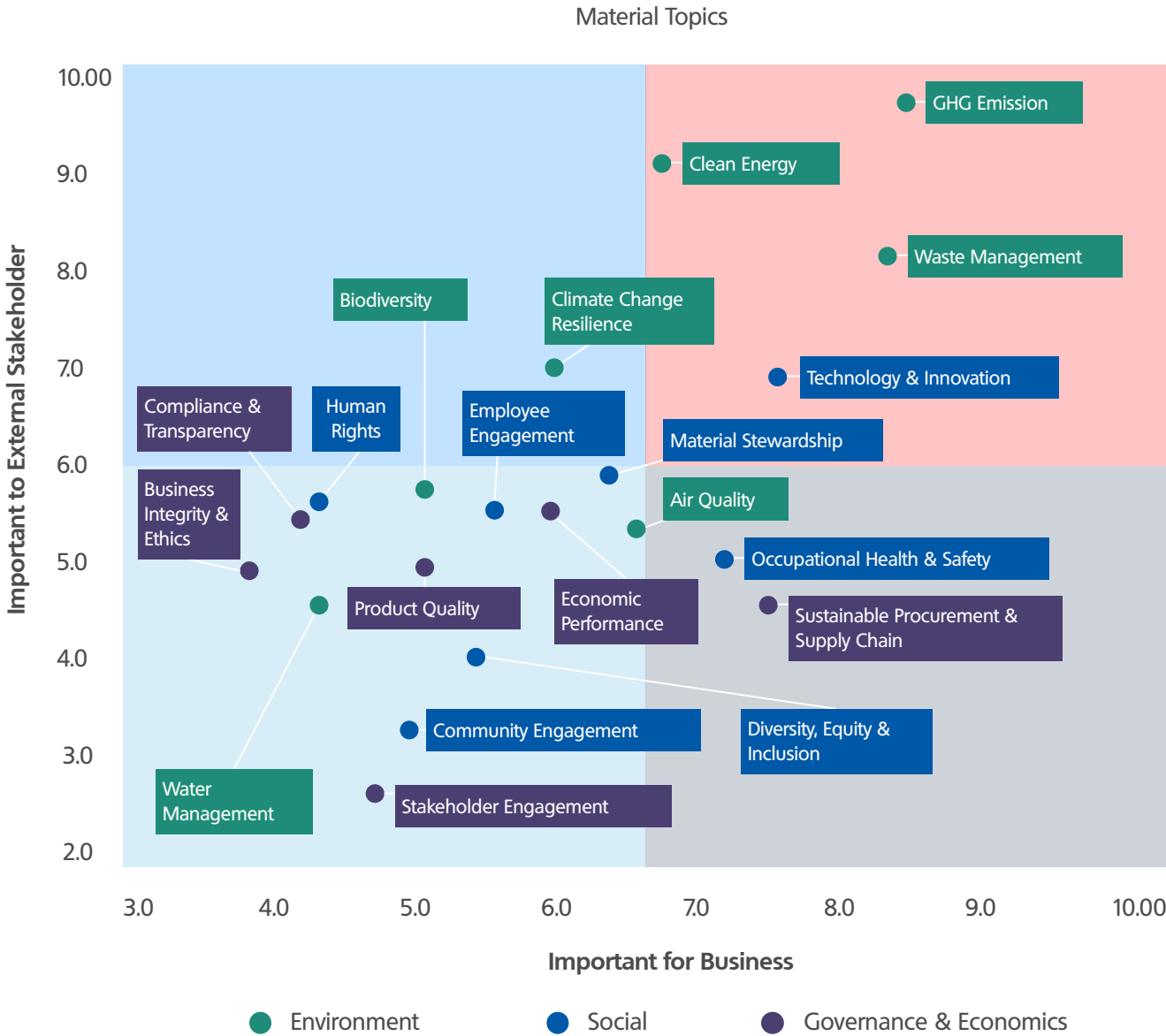
Materiality Assessment

Materiality assessment enables organizations to identify and rank the environmental, social, and governance (ESG) topics that are most relevant to their operations, stakeholders, and long-term sustainability objectives. It supports the determination of priority ESG areas that should be emphasized in strategic planning, disclosures, and reporting activities.

In 2023, Midal Cables conducted a materiality assessment to gather insights from both internal and external stakeholders, allowing the Company to better understand and prioritize ESG matters that are most significant to its business. The outcomes of this exercise inform strategic decision-making, resource allocation, as well as performance monitoring and reporting.

At Midal Cables, we remain focused on strengthening organizational resilience and advancing sustainability by aligning our strategy with the key material topics identified through this process.

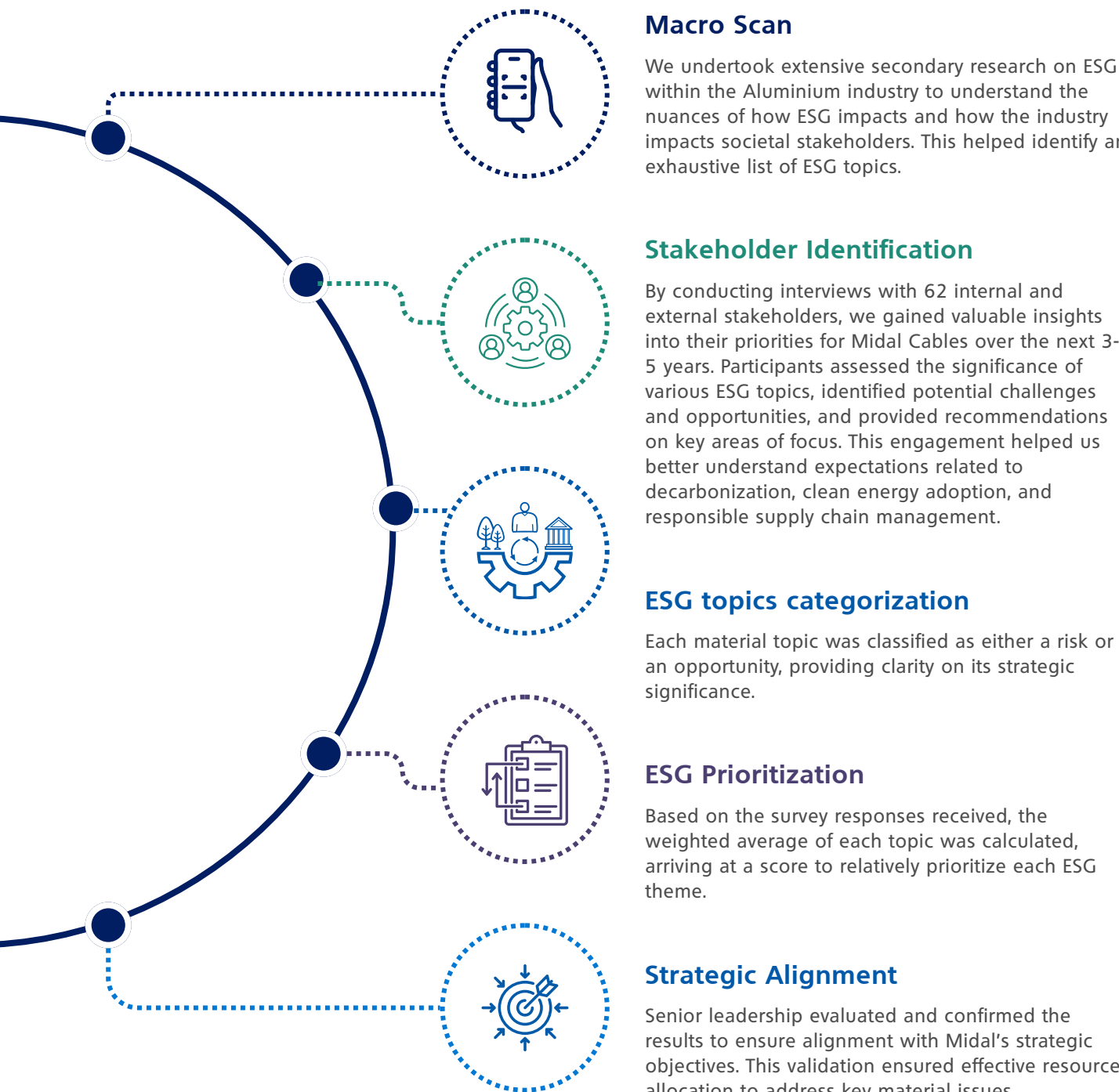
The results of the materiality assessment are summarised in the matrix below



Approach to Materiality

During FY 2023, we conducted our first materiality analysis, consisting of five phases including identification of material topics and stakeholders, deployment of surveys, and analysis and validation of results. The process helped us to gather inputs from both internal and external stakeholders and understand their priorities and expectations. The materiality assessments were conducted in alignment with guidance from the GRI, the Sustainability Accounting Standards Board (SASB), and the Aluminium Stewardship Initiative (ASI) framework.

Materiality Assessment process



Sustainability Strategy - GROW

At Midal Cables, sustainability is not only a core pillar of our long-term business strategy, it is a necessity embedded in the very nature of our industry, which powers global infrastructure, transmission networks, and essential industrial applications. Through our GROW framework — Greener Future, Responsible Business, Operational Excellence, and Well-being — we ensure that every step of our growth is aligned with environmental responsibility, ethical governance, operational efficiency, and social well-being. By integrating sustainability across our operations, we strengthen our resilience, create long-term value, and contribute meaningfully to a more sustainable future.

Through GROW, Midal Cables is positioning itself as a responsible industry leader, ensuring that our business not only thrives but also contributes positively to the planet and society.



“Driven by Purpose. Guided by Responsibility.”

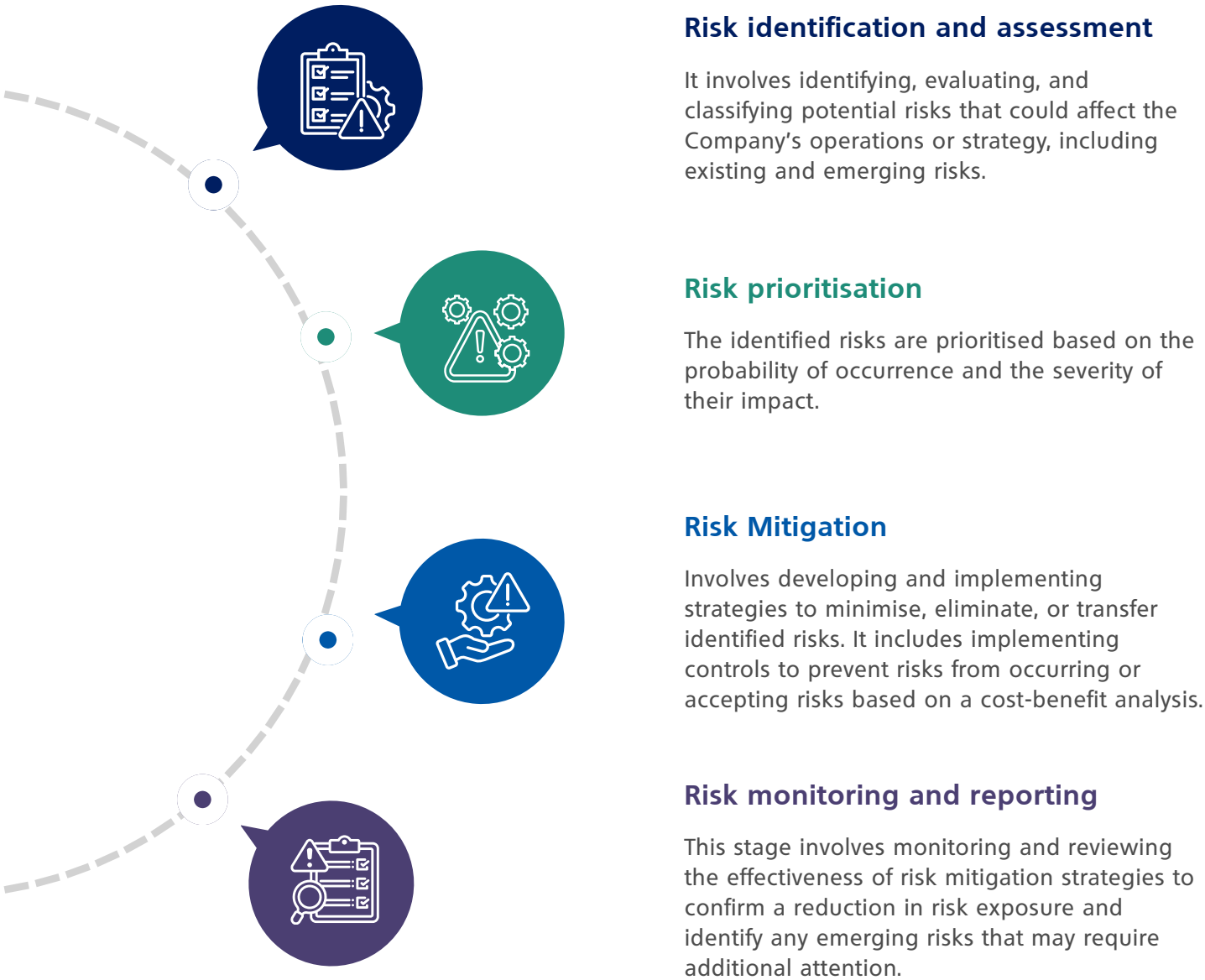
Proactive Risk Management



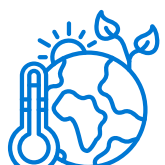
Approach to Managing Risks

Our Enterprise Risk Management (ERM) process is designed to identify potential risks, ensure accountability, and support informed decision-making to safeguard the company. Our approach ensures that risk management is integrated into everyday decision-making, thereby strengthening the organization’s resilience and its ability to navigate uncertainties, ultimately helping us deliver value to our customers, shareholders, and stakeholders. We proactively scan the business landscape to identify emerging risks and opportunities. Our risk owners continuously monitor internal and external environments, assesses risks for both financial and impact materiality.

Our approach to risk management is typically divided into four key strategies:



Current Risks

Risks	Insights	Mitigating Actions
 Regulatory Compliance Risk	Continuous compliance with regulatory requirements not only safeguards the Company from regulatory action, fines, and penalties but also supports the continuity of our operations, fosters trust, and bolsters our market position	- Regular shop floor visits leading to faster resolution of on-ground issues, improved frontline engagement, and stronger alignment between operational realities and quality objectives - Automation or digitization, reducing human errors and improving product standards - Regular training programs to improve the overall quality of the environment
 Statutory Compliance and Governance Risks	Adhering to the law not only helps avoid fines, penalties and reputation damage, but also safeguards our operations	Keep track of various statutory requirements, using systems/workflows, which provide reminders to the compliance owners on upcoming requirements and enable them to comply with these requirements on a timely basis
 Supply Chain Risks	Proactive management of supply chain risks ensures the stability and resilience of our entire value chain, mitigating potential negative economic and social consequences	- Develop alternate vendors and suppliers, coupled with the building of strategic inventory, which helps mitigate supply chain risks by reducing dependence on any specific country or source for key materials and ensuring that any unanticipated supply disruptions can be effectively addressed - Build skill-based teams for sourcing, procurement operations, and business partnering backed by digitized processes, analytics, and sustainable governance practices
 Human Capital Risks	Fostering high talent retention and prioritising skill development mitigates operational disruptions and promotes robust professional growth for internal talent	- Continuously upskilling and developing resources - Providing career path visibility and internal movement options - Implementing succession planning - Improving employee engagement
 Workplace safety risk	Maintaining a safe and healthy workplace environment is crucial to preventing incidents that could harm employees. By prioritising workplace safety, we safeguard our employees' well-being and ensure a conducive work environment	- ISO 45001 certified - Regular employee training - Protocols for preventing and reporting misconduct - Actions to address any adverse incidents/noncompliance with policies - Internal and external audits to ensure compliance with these measures
 Environmental Performance and Climate Change	Proactive compliance with emerging environmental regulatory/sustainability requirements, as well as stakeholder expectations, strengthens our environmental performance and response to climate change	- All our facilities are ISO 14001 certified - We are focused on producing low-carbon product such as MiRecAL - Focussed on circularity and reusing aluminium back as a raw material
 Information and data protection risk	Implementing robust measures to mitigate information and data protection risks safeguards against crucial data loss and external cyber threats. By proactively addressing these risks, we protect the integrity and confidentiality of our data, instill trust in our stakeholders, and preserve our reputation	- Implemented strong incident monitoring and response measures to guarantee that security threats are detected and addressed promptly - Increase in employee awareness of information and cybersecurity - Conduct regular vulnerability assessments to identify any potential gaps in our security protocols, and once identified, swiftly rectify them

Emerging Risks

External Market and Supply Chain Dynamics

Due to the nature of our operations, which rely on the continuous supply of molten aluminium, aluminium ingots and the distribution of aluminium rod, wires, and conductors to international markets, the evolving global market conditions and supply chain dynamics represent an important area of operational risk.

Changes in global trade conditions, logistics availability, transportation routes, energy markets, and regulatory environments may influence raw material flows, delivery timelines, operational costs, and market demand. Such developments can potentially lead to supply chain interruptions, logistical delays, cost fluctuations, and shifts in customer demand across markets.

To address these uncertainties, Midal continues to strengthen supply chain resilience through diversified customer and logistics networks, maintaining appropriate inventory buffers for key inputs and finished goods, and enhancing operational flexibility in contracting and routing strategies. Ongoing engagement with suppliers, customers, and logistics partners, supported by internal monitoring and scenario-planning frameworks, helps ensure operational continuity and responsiveness to changing market conditions.

Risk Culture

To strengthen the Group’s risk culture, we provide comprehensive training to all employees. We conduct regular internal and external audits. We encourage a culture of constant feedback to drive continuous improvement in our risk management systems and processes.



Carbon Regulatory Developments and Market Alignment

Midal continues to monitor evolving international regulatory developments related to carbon emissions, including mechanisms such as the European Union’s Carbon Border Adjustment Mechanism (CBAM). In response, the Company is strengthening its greenhouse gas monitoring, reporting transparency, and life-cycle assessment practices, while advancing operational efficiency, renewable energy adoption, and lower-carbon product solutions such as MiRecAL, supporting alignment with emerging global sustainability and reporting requirements.

Highlight

United Nations Global Compact (UNGC) Membership





Greener Future

Key Milestones

 Launched MiRecAL, an eco-friendly, recycled aluminium wire rod, using 15% to 30% recycled Aluminium content, resulting in significant GHG reduction.

 Conducted Water Audit for Kingdom of Bahrain plant

 Performed a Life cycle assessment on all products

6

CLEAN WATER AND SANITATION



7

AFFORDABLE AND CLEAN ENERGY



12

RESPONSIBLE CONSUMPTION AND PRODUCTION



13

CLIMATE ACTION



15

LIFE ON LAND



Material Topics covered:

- [GHG Emission](#)
- [Clean Energy](#)
- [Waste Management](#)
- [Biodiversity](#)
- [Climate Change Resilience](#)
- [Air Quality](#)
- [Water Management](#)



Greener Future (G): Environmental Responsibility

We understand the importance of preserving our environment in today's rapidly evolving industrial landscape, where responsible practices, resource efficiency, and sustainable growth are critical to long-term ecological balance and business resilience. To meet our commitments to stakeholders, we have integrated a systematic, process-driven approach into our long-term business strategy, aiming to boost resource efficiency, promote circularity, and reduce emissions.

As a company that manufactures aluminium alloy rods, wires, and conductors, we face several environmental challenges associated with energy-intensive processing and material handling. Key issues include high electricity and natural gas consumption, leading to greenhouse gas emissions,

and air pollution. Water use for cooling and processing creates risks related to wastewater treatment and discharge quality.

Operations also generate process waste such as dross, scrap, and used lubricants that require proper recycling and disposal controls. Therefore, we must maintain strict compliance with environmental regulations and monitoring requirements at our facilities, while managing potential impacts on nearby communities and ecosystems.

2024 marked a critical moment for our planet – **global average temperatures exceeded 1.5°C** above pre-industrial levels, with an anomaly of 1.55°C. This is more than just a number; it's a reminder that we must limit exposure to climate risks and accelerate meaningful, sustainable action.

MiRecAL

At Midal Cables, businesses can be part of the solution. That's why we developed MiRecAL, our sustainable aluminium wire rod, designed to deliver performance without compromising the planet:



Made with 15–30% recycled content (ISO 14021:2016 verified)



MiRecAL R15 → 14% lower GHG emissions



Tested and certified to IEC, EN & ASTM standards



Tested MiRecAL R30 → 29% lower GHG emissions and certified to IEC, EN & ASTM standards

Aluminium is endlessly recyclable – over 75% of all aluminium ever produced is still in use today. By recycling it, we save energy, cut emissions, and conserve land and water resources, helping protect our food systems for future generations.

Environmental Management and Governance

Our environmental governance is guided by our Environmental policy, which prioritises resource optimisation, the reduction of pollution and waste, energy conservation, and water recycling.

The **ESG Committee** is responsible for addressing environmental sustainability at the organisational level.

The **Functional ESG strategy team** oversees the implementation of the EHS strategy across the organisation, monitors progress, and supports Midal in achieving its environmental goals. All our manufacturing facilities in Bahrain, Saudi Arabia, and Mozambique are ISO 14001:2015 certified.

We conduct regular **training** sessions that focus on skills and technical development. Global EHS/ESG awareness is promoted through monthly ESG talks, and monthly technical training sessions enhance EHS professionals' knowledge.



ISO
14001:2015

All our manufacturing facilities in Bahrain, Saudi Arabia, and Mozambique are ISO 14001:2015 certified



Environment

ESG Progress

CSR Impact Program

Energy Management Target - Lighting: Reduction of 30% in energy consumption through Lighting compared to the base year 2023 - Air Conditioner Units: 25% reduction in Energy consumption through reducing the number of air conditioner units compared to the base year 2023 Progress 4.491 MWp of Renewable Energy installed Impact Effective energy management enables optimized resource utilization, reduced operational emissions, and improved efficiency across our operations	GHG Emissions Target - Achieve Net zero by 2060 - Achieve a Scope 1 and Scope 2 emissions intensity of 0.18 tCO₂e per tonne of product by 2028 Progress 13% GHG emission intensity reduction (scope 1 & 2) group wide Impact Effective GHG emissions management contributes to climate action by lowering operational emissions and supporting long-term decarbonisation	Waste Management Target 100% of process scrap is carefully sorted by alloy grade, re-melted, and reused internally by 2026 - To recycle 10% pre and post-consumer scrap by 2027 Progress Total waste generated during the year is 7,033 MT Impact Responsible waste management minimizes environmental impact by promoting resource efficiency, reducing landfill	Material Stewardship Target Improve Dross Recovery Rates Progress Total Dross recycled in 2025 is 6411 MT Impact Dross recovery has picked up close to 30%, exceed targets of 25% We are adopting Circularity Principles to minimise the overall environmental impact and improve resource efficiency	Air Quality Target Maintain safe levels of air pollutants in workspaces (PM ≤ 50 mg/Nm³, SO₂ ≤ 100 mg/Nm³, NO_x ≤ 150 mg/Nm³) Progress Total air emissions is under the permissible limits Impact Effective air quality management reduces atmospheric emissions, improving environmental performance and protecting the health of surrounding communities	Biodiversity Target Conduct a comprehensive biodiversity assessment and implement conservation measures to protect endangered species and habitats by 2028 Progress Conducted a Biodiversity and Ecosystem Services Assessment across all locations Impact Effective biodiversity management supports ecosystem protection by minimizing operational impacts and promoting the conservation of natural habitats
---	---	---	---	--	---



Climate Change and Emission Management

We prioritise energy-efficient measures to enhance operational efficiency, cut costs, and lower carbon emissions as part of our decarbonisation strategy. Through comprehensive energy audits, we identify opportunities for improvement and set clear targets to reduce energy use systematically. Regular monitoring ensures progress, reinforcing our commitment to clean, sustainable, and eco-friendly practices while steadily advancing toward reduced energy consumption.

As responsible citizens, we support the Kingdom’s national climate change strategy, which targets Net Zero emissions by 2060 and in line with this direction, the Company has established GHG reduction targets and regularly measures and reports Scope 1, 2, and 3 emissions. Decarbonisation initiatives are being advanced to stay aligned with global climate objectives, national commitments, and industry frameworks, including the Aluminium Stewardship Initiative (ASI) decarbonisation pathway and the International Aluminium Institute (IAI). Midal has prepared a decarbonisation roadmap consistent with Bahrain’s national targets and the ASI pathway. Alongside Scope 1, 2, and 3 reduction measures, key actions include increasing scrap reuse through access to recycled inputs, building recycling infrastructure, and collaborating with international recycling partners



Key Highlight



Achieve Net zero by 2060

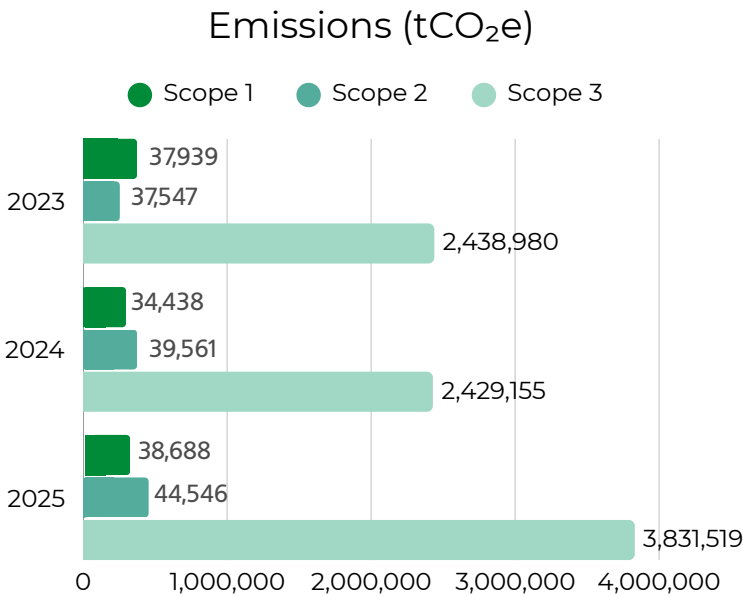
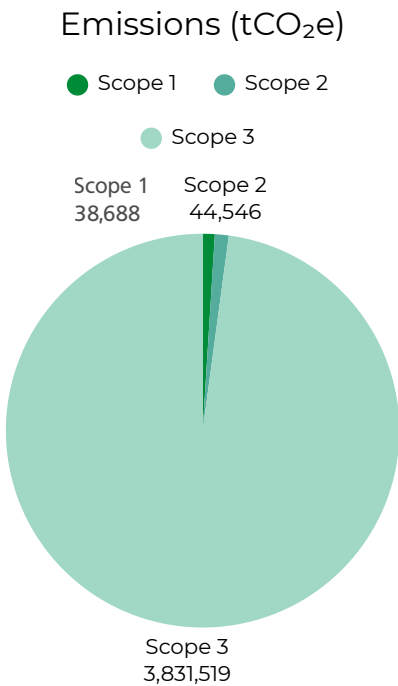
reducing our scope 1 and 2 emissions. Our scope 1 and scope 2 emissions were 38,688 tCO₂e and 44,545.93 tCO₂e, respectively. Additionally, we accounted for scope 3 emissions for category 1 - purchased goods and services, with emissions calculated as 3,831,519 tCO₂e.

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

Emissions (tCO₂e)

Category	2023 (tCO ₂ e)	2024 (tCO ₂ e)	2025 (tCO ₂ e)
Scope 1 emissions	37,939	34,438	38,688
Scope 2 emissions	37,547	39,561	44,546
Scope 3 Emissions (Cat 1) Purchase of primary aluminium*	2,438,980	2,429,155	3,831,519
Total Emissions	2,514,466	2,503,154	3,914,753

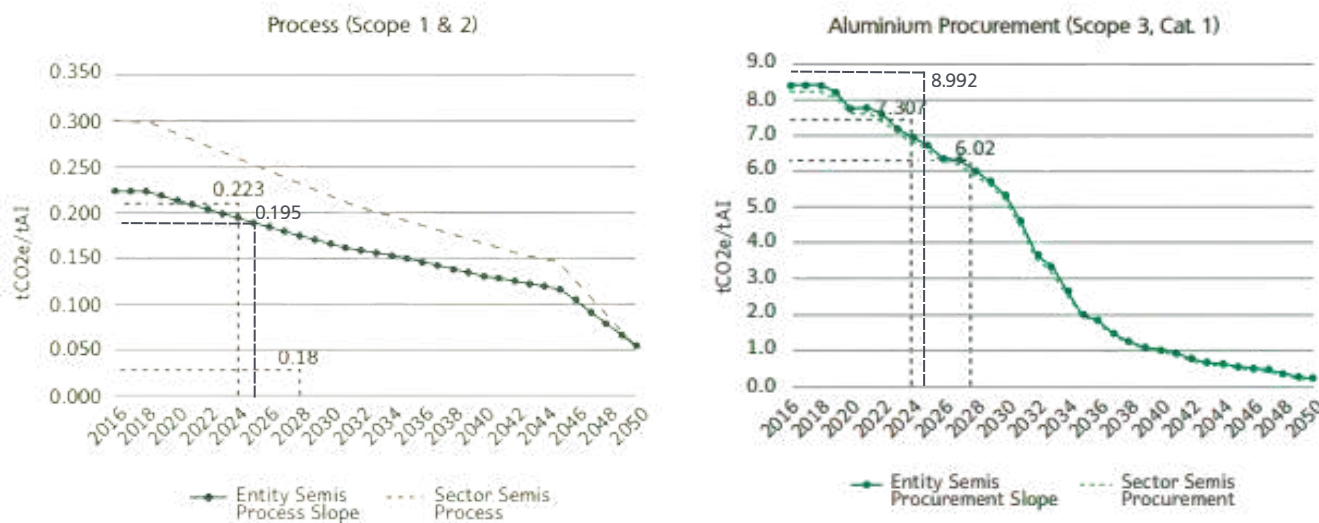
*According to published data of the smelter



Emissions Intensity

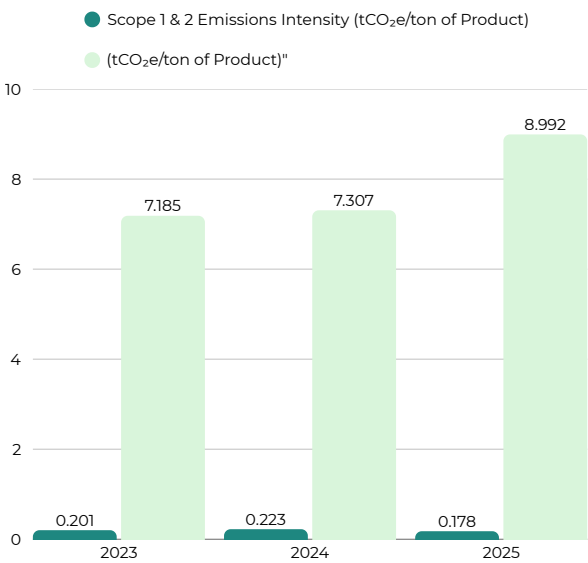
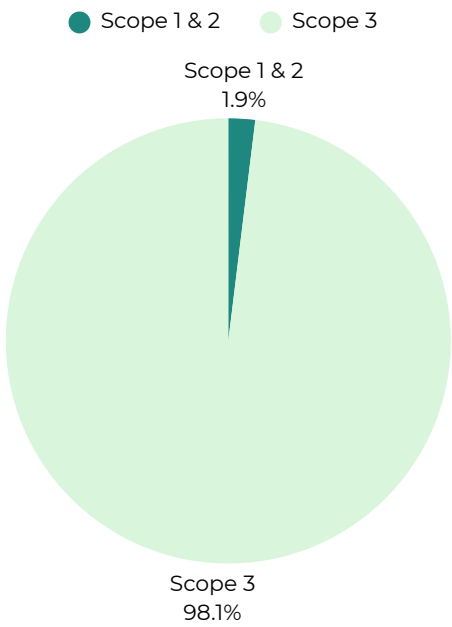
Category	2023	2024	2025
Scope 1 & 2 Emissions Intensity (tCO ₂ e/ton of Product)	0.201	0.223	0.195
Scope 3 Emissions Intensity (tCO ₂ e/ton of Product)	7.185	7.307	8.992

Year	Scope 1 & 2 tCO ₂ e/ton of Product	Scope 3 (category 1 Purchased AL) tCO ₂ e/ton of Product
2025	0.195	8.992
2028 Intermediate Targets	0.18	6.02
2030	0.17	5.34



Our decarbonization efforts resulted in over achieving the target GHG intensity in Scope 1 and 2. As per ASI, GHG reduction pathway and reduction targets established during sustainability reporting year 2024. The year 2025 actual GHG intensity are mentioned in table above.

In case of Scope 3 emission intensity of purchased aluminium has been increased due to change in reported numbers by smelter as per published EPD ([link](#)). We are working with our supplier of primary aluminium to source low carbon product, increasing post-consumer scrap within the quality specifications to achieve intermediate targets of 2028 and 2030.



Initiatives undertaken during the reporting year to reduce Various emission

- In 2025, Midal Cables reduced greenhouse gas emissions through renewable energy and energy-efficiency initiatives. Energy consumption was regularly monitored to identify opportunities for reduction. Employee awareness and preventive maintenance helped reduce emissions.
- As a landmark initiative, we developed MiRecAL. The line includes two recycled variants containing 15% and 30% recycled aluminium, respectively. These products deliver estimated reductions in greenhouse gas emissions of up to 29% compared to conventional aluminium rod manufacturing, contributing to efforts toward a low-carbon economy.
- To improve our renewable share, we have installed solar systems across facilities with a total capacity of 4.491 MWp. As part of Midal Cable Phase-2, we are planning to add the capacity of 3.021 MWp.





Midal Cables

MiRecAL
 Recycle. Refine. Reach.

فخورون بإطلاق منتجنا الجديد

يشمل فئتين من الألمنيوم المعاد تدويره ١٥% - ٣٠%.

يحقق خفضاً لغازات الاحتباس الحراري بنسبة تصل إلى نحو ٢٩%.

Proud to launch our Latest Product

- Two Recycled Aluminium content 15% & 30%
- Estimated reductions in greenhouse gas emission up to 29%

Enhancing Sustainability and Efficiency



Launched MiRecAL aluminium rod, resulting in significant GHG reduction and enhancing Circularity.

Midal launched its flagship product, named **MiRecAL**, through two recycled variants, 15% and 30% recycled aluminium, resulting in 29% GHG reduction compared to the conventional aluminium rod manufacturing process. The launch reflects the company's continued commitment to advancing sustainability in the industry and contributing to efforts toward a low-carbon economy.

- Manufactured in Bahrain.
- MiRecAL products comply with international standards (IEC, EN, and ASTM) and meet the requirements of ISO 14021:2016.
- This initiative builds on Midal Cables' long-standing approach to responsible manufacturing and reinforces its role in supporting sustainability within the regional and global power and infrastructure sectors.



Decarbonization Strategy

Midal Cables acknowledges the importance of taking timely action on climate change and is progressing a comprehensive decarbonization strategy to lower its greenhouse gas emissions. The Company is working to reduce its carbon footprint by adopting cleaner energy sources, improving operational efficiency, and strengthening energy management across its operations.

The aluminium sector faces significant climate-related pressures due to its energy-intensive operations and associated emissions. In response, the industry is actively pursuing measures to reduce its environmental impact by increasing the adoption of renewable energy and deploying low-carbon technologies.

Achieve a Scope 3 intensity of 6.02 tCO₂e per ton of product by 2028.



Carbon Border Adjustment Mechanism (CBAM)

We are taking proactive steps to align with the European Union’s Carbon Border Adjustment Mechanism (CBAM), which entered its definitive payment phase on 1 January 2026. As an aluminium products manufacturer serving international markets, we are strengthening our carbon data management, disclosure practices, and certification frameworks to meet emerging EU regulatory expectations. Key elements of our approach include:

- Sustainability Certification:** We have joined the Aluminium Stewardship Initiative (ASI) as a Production and Transformation member to strengthen our sustainability framework and align with globally recognised standards.



ALUMINIUM-STEWARDSHIP.ORG

- Performance Standards:** We have achieved certification against the ASI Performance Standard V3, demonstrating our performance across environmental, social, and governance parameters and supporting compliance with global market requirements.
- Decarbonisation Focus:** We continue to advance low-carbon initiatives and actively participate in green aluminium platforms and industry forums, including international conferences focused on practical pathways to reduce carbon intensity.

Air Emission

We have integrated stringent air pollution control measures into our manufacturing processes. In addition to greenhouse gas emissions, Midal tracks, monitors, and discloses other air emissions, including nitrogen oxides (NO_x), sulphur oxides (SO_x), volatile organic compounds, and suspended Particulate Matter. These emissions are quantified and periodically reported to local regulatory authorities in line with applicable legal requirements, using methodologies aligned with recognised international standards, such as those of the IPCC and the International Aluminium Institute (IAI). We are actively working to enhance equipment maintenance, explore cleaner fuel options, and implement advanced technologies to further minimise emissions.

We have established a comprehensive air emissions management and monitoring framework across our operations. A 24/7 ENVEA Cairnet system continuously monitors ambient air quality. At the same time, stack emissions are assessed quarterly in coordination with the Supreme Council for Environment (SCE) to verify compliance with applicable regulatory and recognised air quality standards.

To strengthen transparency and data-driven decision-making, the Company is evaluating installing a real-time boundary wall monitoring system to capture live emissions data and support targeted emission-reduction measures. In parallel, improvements to the factory shop-floor ventilation system are being assessed to optimise airflow, maintain appropriate operating temperatures, enhance workplace conditions, and improve overall energy efficiency.

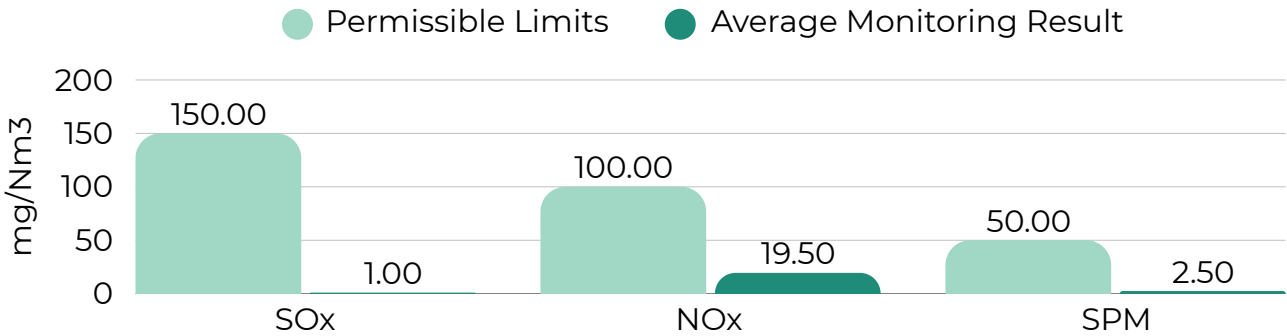
Air Emission Average monitoring results during the year

mg/Nm³ - milligram per Normal cubic meter



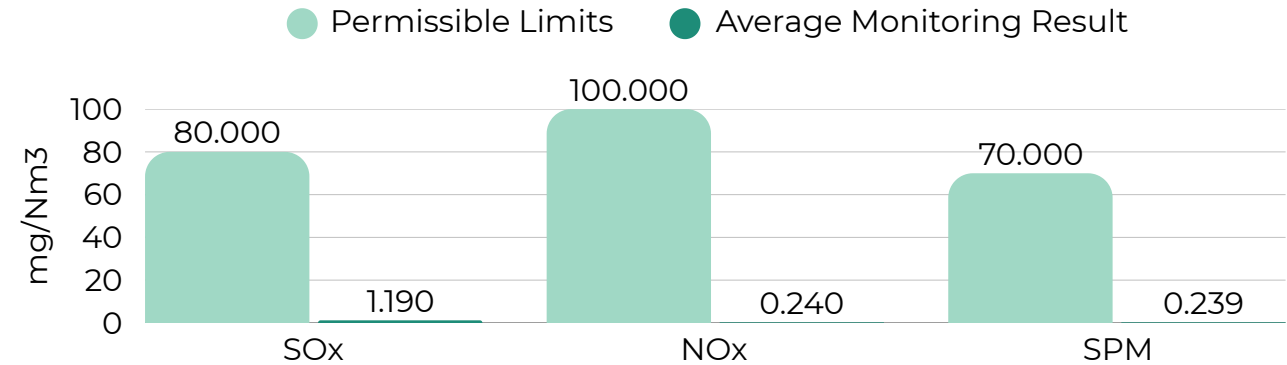
Kingdom of Bahrain

Parameters	Unit	Permissible Limits	Average monitoring results
SO _x	mg/Nm ³	150	1
NO _x	mg/Nm ³	100	19.5
Suspended Particulate Matter	mg/Nm ³	50	2.5



Republic of Mozambique

Parameters	Unit	Permissible Limits	Average monitoring results
SO _x	mg/Nm ³	80	1.19
NO _x	mg/Nm ³	100	0.24
Suspended Particulate Matter	mg/Nm ³	70	0.2392





Energy Management

Improving energy efficiency remains one of the most effective ways to reduce carbon emissions across operations. Through disciplined energy management practices, diversification of energy sources, and increased use of renewable energy where feasible, the Company continues to advance toward its internal green energy goals. These efforts are aligned with Bahrain’s Economic Vision 2030 and contribute to the Kingdom’s broader Net Zero 2060 ambition.

During the year we sustained a balanced energy mix, with renewables sourced from in-house solar and external providers alongside conventional energy sources. Non-renewable energy is sourced from both grid electricity and other conventional sources, such as diesel and natural gas.



Initiatives Taken

As we strive to minimise our environmental impact, we explore and implement strategies that enhance energy conservation across our manufacturing operations.



Transition to Renewable Energy:

Midal Cables has committed at the group level to install 3.021 MWp of solar PV on its main sheds in 2026, maximizing the use of clean energy. This step will directly reduce Scope 2 emissions by lowering dependence on fossil fuels. In parallel, we continue to pursue energy efficiency measures across our operations to further improve performance.



Low-Carbon Aluminium Sourcing:

We focus on utilising recycled aluminium, including both pre-consumer and post-consumer scrap, while preserving product quality and performance. This strategy promotes circularity, decreases dependence on primary aluminium, and further reduces environmental impact.



Integrating Recycled Materials:

We procure low-carbon aluminium manufactured using renewable energy and innovative smelting technologies. This significantly reduces the carbon footprint of our raw materials, thereby lowering Scope 3 emissions.



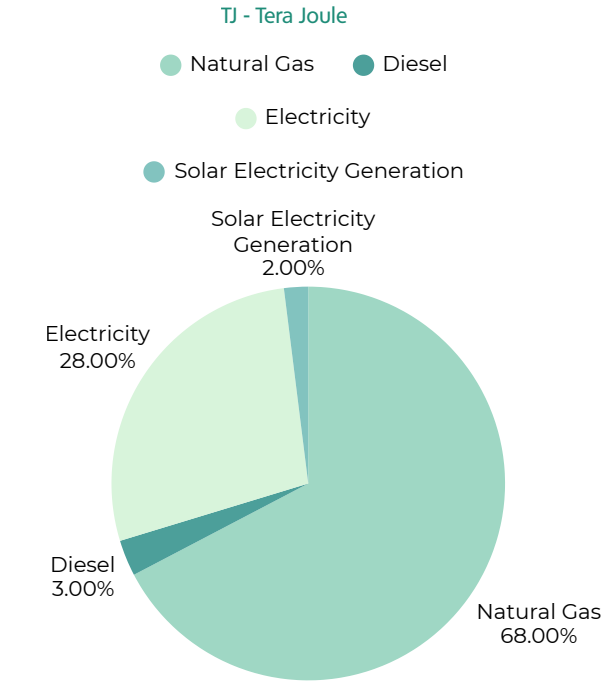
Energy-Efficient Initiatives:

We are replacing conventional light bulbs with LEDs. Due to their energy efficiency, LEDs help reduce greenhouse gas emissions, supporting sustainability efforts.

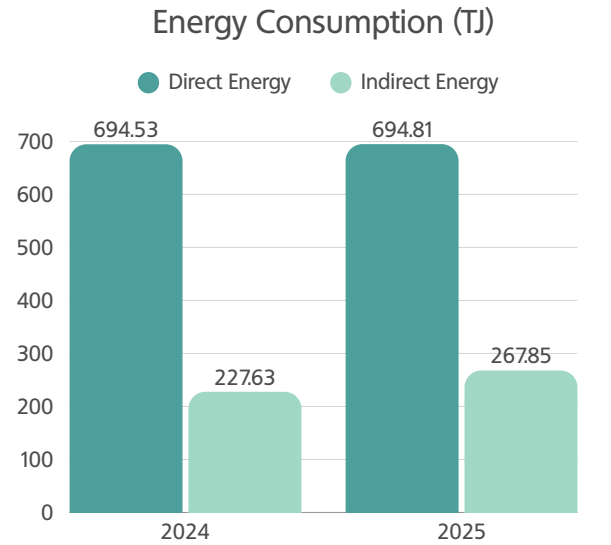
Category	2024 (TJ)	2025 (TJ)
Direct Energy	694.53	694.81
Indirect Energy	227.63	267.85
Total Energy	922.16	962.66

Energy data for 2024 has been updated and restated in this report.

Energy Consumption



Category	2025 (TJ)	Percentage (%)
Natural Gas	653.65	68%
Diesel	25.89	3%
Electricity	267.85	28%
Solar Electricity Generation	15.27	2%





Water Management

We at Midal are focused on strengthening our water stewardship status. Our efforts are focused on optimising water use, minimising water withdrawals, and enhancing water recovery. We are committed to prudent water usage in regions facing water scarcity.

Reducing and conserving water consumption are crucial elements of our strategy, as they are essential to human health and the sustainable production of our products.

Highlights

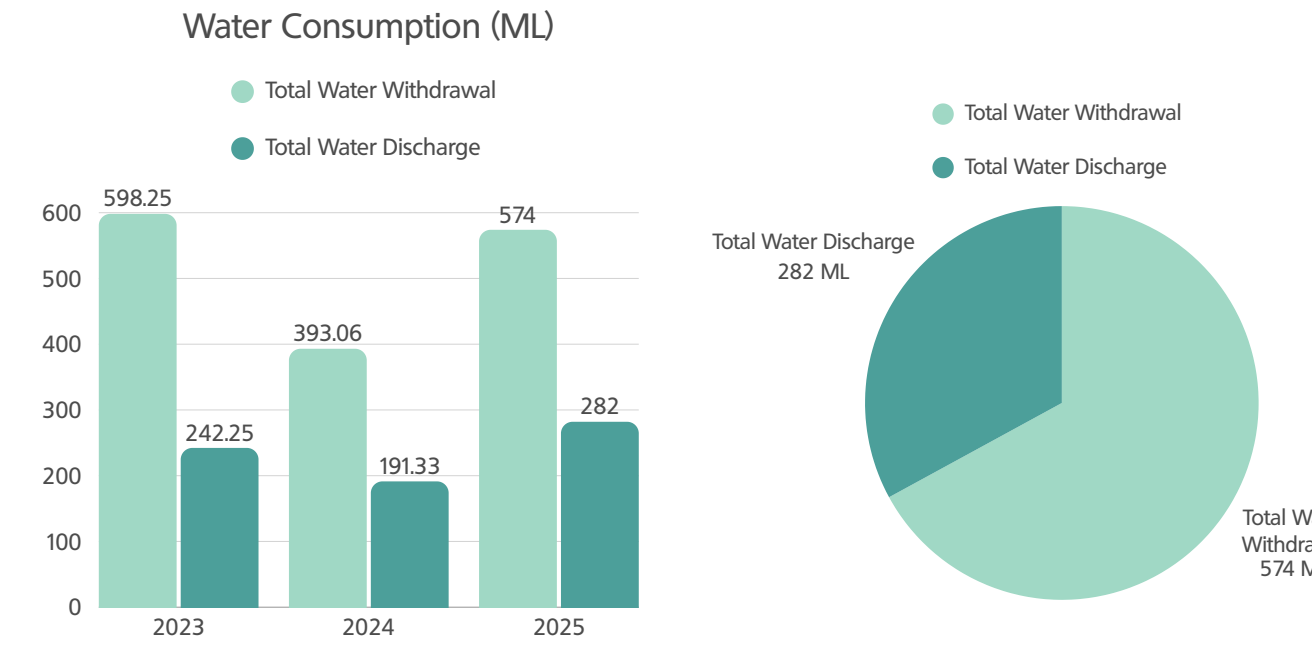
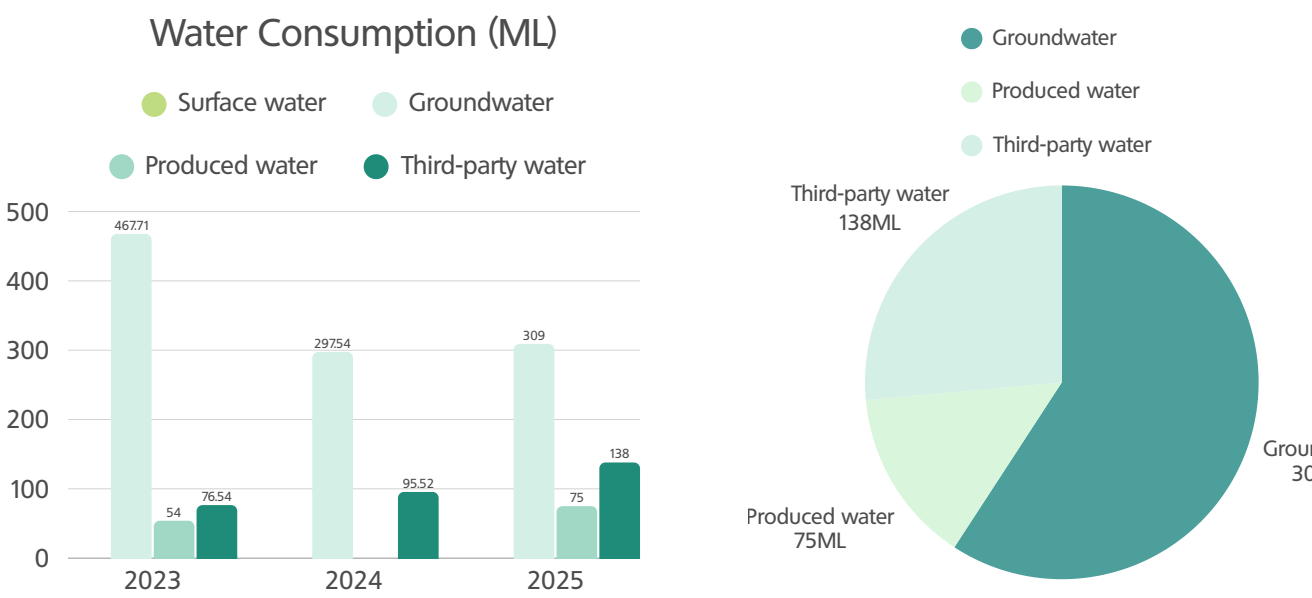


Achieved a 44% recovery rate in groundwater treatment

This effort includes adhering to water-related regulations and increasing the use of recycled water from effluent treatment and a zero liquid discharge facility. We are also focused on optimising freshwater use and improving water efficiency across our operations.

Category	2023 (ML)	2024 (ML)	2025 (ML)
Surface water	0	0	0
Groundwater	467.71	297.54	309
Produced water	54.00	0	75
Third-party water	76.54	95.52	138
Total Water Withdrawal	598.25	393.06	574
Total Water Discharge	242.25	191.33	282

During the reporting year, our total water withdrawal was 574 Mega Litre, and ground water is 309 ML, after treating the groundwater, 44% of it will be recovered as fresh water for use in the processes.



ML - Mega Litre

Water Audit - Bahrain Manufacturing Facility



A comprehensive water audit of Midal Cables manufacturing facility in Bahrain was conducted. The assessment was further verified through an external audit. The process included detailed discussions with the relevant departments, including Operations, Maintenance, Technical, and EHS. Further, it involved an extensive walkthrough of the plant premises, cooling towers, and all major water-consuming units. All relevant data, log sheets, and meter readings were collected. The process and water flow systems were examined in detail to arrive at the outcomes.

We used the recognised Aqueduct tool and secondary research to identify and prioritise the risks. Our assessment covered risk types such as physical (quality and quantity), regulatory, and reputational issues, and included 7 risk categories, including water stress and water depletion. We took 2020 as our baseline and 2030 & 2050 as future scenarios. The outcomes show that the facility falls under an "Extremely High" Overall Water Risk. It was also observed that, due to low, inconsistent rainfall and limited water yield, rainwater harvesting is not technically or economically feasible for the plant.

To address it, we have adopted a comprehensive Water Management Strategy focused on efficient water use, process water recycling, and continuous monitoring of consumption across our operations. We are also working to enhance wastewater treatment efficiency and explore advanced conservation initiatives to reduce long-term freshwater dependency.

Water Management Initiatives:

Initiatives Taken

- The company has consistently reduced its specific water consumption from 379 USG/MT (2023) to 303 USG/MT (2024) and then to 285 USG/MT (2025).
- Water meters are installed at all consumption and source points, with daily readings recorded in log sheets and consolidated into an Excel file.
- Effluent from the factory and general services is discharged into the municipal drain. This includes washroom wastewater, which generally has low TDS but higher TSS and BOD. Estimated outflow is 19,708 USG/day.
- Cooling tower blowdown currently averages 10,138 USG/day, which is disposed of via tankers to municipal facilities.
- The company is considering installing a Zero Liquid Discharge (ZLD) system to manage RO reject discharge and eliminate discharge.



Benefit through Reverse Osmosis:

At our Bahrain facility, groundwater is extracted from two boreholes, each connected to a reverse osmosis (RO) unit. The freshwater generated by these RO systems is used in several key applications:

Reverse Osmosis Plants:

Reverse Osmosis Plants are used in the casting emulsion tank.

Cooling Towers :

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

Domestic Applications :

Freshwater is essential for our Main Lines facilities and is also supplied to canteen offices for drinking purposes.

We are replacing conventional light bulbs with LEDs. Due to their energy efficiency, LEDs help reduce greenhouse gas emissions, supporting sustainability efforts.

Way Forward



- Explore low-cost treatment options and suitable vendors to recycle this wastewater for cooling-tower makeup.
- Refurbish the unit with assistance from a water-treatment vendor and recycle the treated blowdown back to cooling towers via RO.





Waste Management and Circularity

During 2025, Midal Cables implemented waste management initiatives focused on segregation, safe storage, and responsible disposal of waste streams. Authorised vendors were engaged to handle and dispose of hazardous and non-hazardous waste in line with regulatory requirements. Waste quantities were monitored, records were maintained, and employee awareness was promoted to support effective waste management practices.

The Company follows defined standard operating procedures (SOPs) for the handling of both hazardous and non-hazardous waste. These procedures cover waste identification, classification, segregation, tracking, and disposal through authorised recyclers and waste management agencies. Periodic waste audits are conducted to identify opportunities for improvement, with corrective action plans in place. Employee awareness sessions are also conducted on-site to build understanding of responsible waste practices and encourage measures to reduce waste generation.

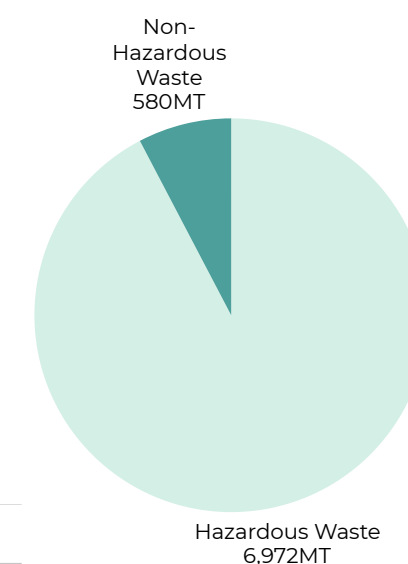
The organisation manages waste through waste segregation, safe storage, and authorised disposal. Aluminium dross is sent to the authorized facility for treatment and metal recovery, while depleted dross is managed in compliance with regulations. Used oil is sent for recycling to SCE-approved companies after obtaining required approvals, with records maintained for traceability.



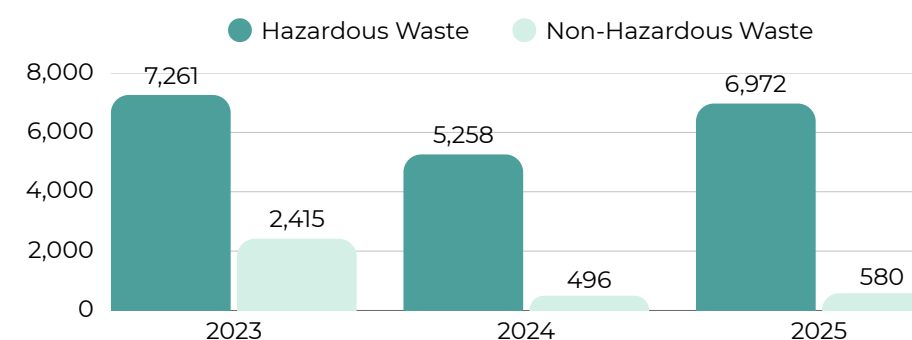
The Hazardous Waste and Hazardous Substances such as chemicals are handled as per the Material Safety Data Sheet (MSDS) in terms of identification, storage, handling, and disposal in an environmentally responsible manner, compliant with applicable national environmental laws. We are adopting Circularity Principles to minimise the overall environmental impact and improve resource efficiency. Suppliers handling hazardous waste are periodically assessed, and documentation is maintained to check conformance with applicable laws and procedures. We are also working on waste minimisation at source and improving diversion from landfill.

Category	2023 (MT)	2024 (MT)	2025 (MT)
Hazardous Waste	7,261	5,258	6,972
Non-Hazardous Waste	2,415	496	580
Total Waste	9,676	5,754	7,552

● Hazardous Waste
● Non-Hazardous Waste



Waste By Type (MT)



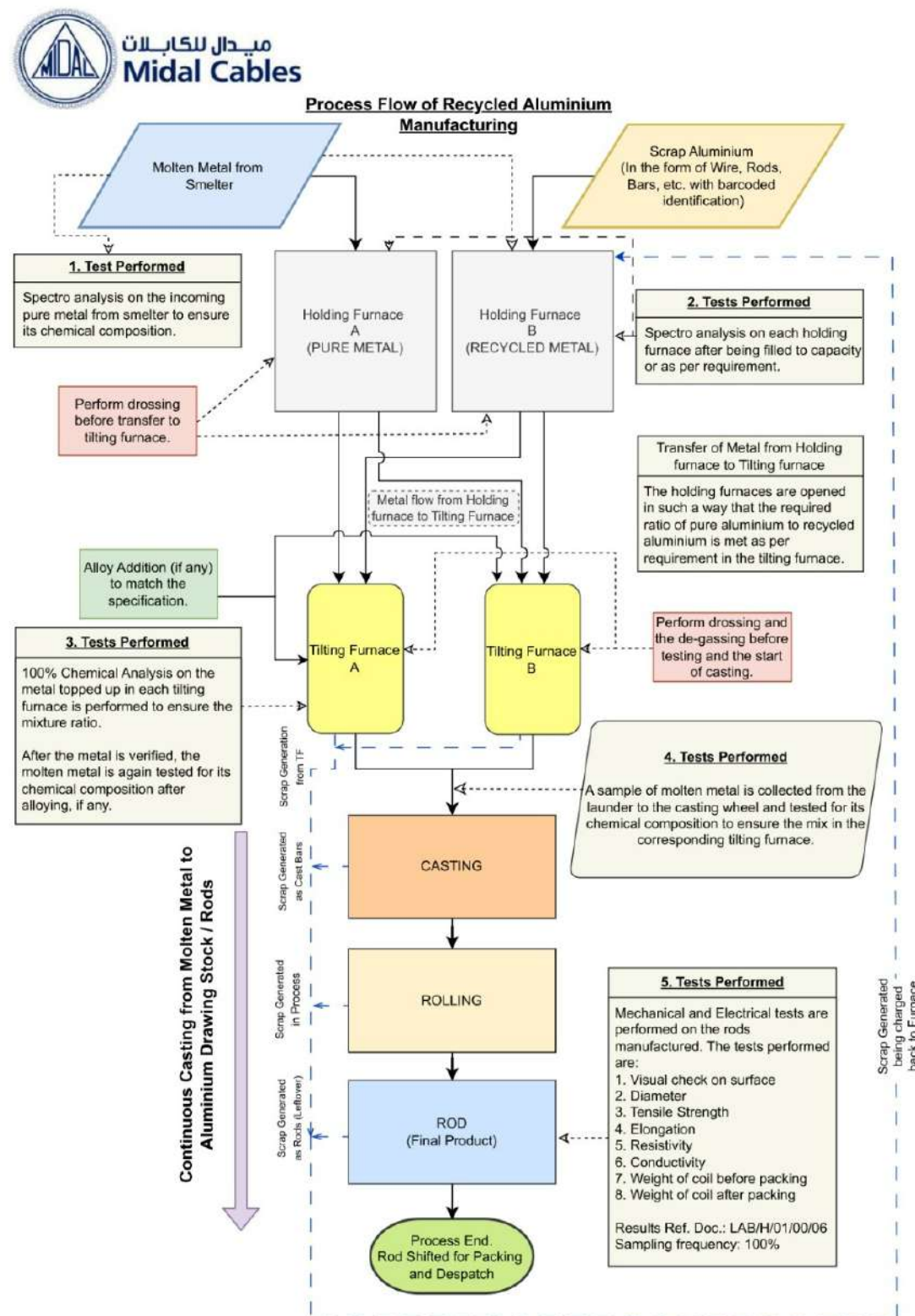
Waste diverted from disposal 6,974 MT

Waste diverted to disposal 757 MT

Total hazardous waste 6,972 MT

Aluminium recovered from dross 6,411 MT

Circularity



Midal Cables demonstrates a proactive commitment to circular economy principles by systematically integrating recycled aluminium into its manufacturing operations and strengthening material traceability across its value chain. During the reporting year, the Company utilized verified pre-consumer recycled aluminium in the production of wire rods, wires, and overhead conductors across EC 1350 and aluminium alloy grades (6101 and 6201).

Recycled content levels of 15% in R15 grades and 30% in R30 grades were achieved through controlled sourcing and robust internal material management systems. The Company has established documented procedures to ensure the accurate identification, segregation, and traceability of recycled aluminium inputs from procurement through to finished products, in line with internationally recognised environmental claim principles.

By voluntarily adopting recycled content verification practices and embedding them into its operational controls, Midal Cables B.S.C.(C) reinforces responsible resource use, reduces reliance on primary aluminium, and supports the transition towards a more circular and sustainable aluminium value chain.

Life Cycle Assessment

At Midal, we initiated a Life Cycle Assessment of our products, Alloy Rod and EC Rod, Conductors manufactured at the facility, to identify and quantify the environmental impacts directly attributable to their use throughout the life cycle. The rationale for choosing these specific products is that they account for a substantial share of our sales revenue and are also exported to almost all the geographies in which we operate. The selected product accounted for 100% of our total products by weight, or 100% of our 2025 consolidated revenue.



EPD
INTERNATIONAL EPD SYSTEM

The assessment was carried out in accordance with the ISO 14040 (principles and framework for LCA) and ISO 14044 (requirements and guidelines for LCA). It followed a cradle-to-grave approach with respect to the End-of-Life and Module D system boundaries. The assessment was undertaken to quantify the life-cycle greenhouse gas emissions across the stages of both the products, identify hotspots and mitigation actions, and communicate these findings to external stakeholders. It is based on a credible scientific approach using the SimaPro software to model and simulate the entire lifecycle of products utilising emission factors from the Ecoinvent database.

The impact categories covered in this assessment include global warming and ozone depletion. Acidification, eutrophication, photochemical ozone creation, abiotic depletion and water deprivation. This assessment helps us understand the impact of global warming on one ton of the respective product across the entire value chain, from upstream to operational and downstream levels.

Biodiversity Stewardship

Midal's operations are located within designated industrial zones, with no significant direct impacts on biodiversity. Environmental controls, regulatory compliance, and responsible waste and emissions management practices are implemented to minimise any potential indirect impacts. The organisation continues to monitor environmental aspects to ensure the protection of surrounding ecosystems.

We conducted a Biodiversity and Ecosystem Services Assessment across all locations using the Integrated Biodiversity Assessment Tool (IBAT). The findings indicate that our operations are located outside forested and ecologically sensitive zones, with no identified negative effects on priority biodiversity areas or critical ecosystem services. In line with industry standards and recognised best practices, biodiversity management measures have been implemented across sites. These actions focus on conserving natural resources, reducing habitat disturbance, and supporting sustainable land use. Through these efforts, the Company contributes to global biodiversity goals and meets its environmental responsibilities across all operational locations.





Responsible Business

Key Milestones

 Aligned with the Aluminium Stewardship Initiative (ASI)

 Aligned with SASB requirements

 Performed Life cycle assessment for key products offered to clients

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



16 PEACE, JUSTICE AND STRONG INSTITUTIONS





Material Topics covered:

- [Sustainable Procurement & Supply Chain](#)
- [Business Integrity & Ethics](#)
- [Compliance & Transparency](#)
- [Stakeholder Engagement](#)



Responsible business practices play a vital role in long-term success, as our growth and financial resilience rely on the trust of stakeholders and customers. While maintaining high product quality remains a priority, it is closely connected to the integrity and transparency of our operations. Aligning our values and purpose with ethical business conduct embeds responsibility across our core activities. When consistently applied, these principles shape decision-making throughout the value chain and support sustainable, long-term outcomes.

Responsible Sourcing

Ethical Sourcing

In the evolving global marketplace, effective supply chain management is essential to operational success. At Mital, our sustainable sourcing and supply chain practices centre on two key priorities: strengthening engagement with local suppliers and establishing full transparency across the value chain through a well-defined chain of custody. Building a network of business partners that operate with strong ethical standards is both a responsibility and a strategic priority.

To be more diligent, we focus on sourcing primary aluminium from ASI certified facilities in the respective locations. Currently, primary aluminium is sourced entirely locally at all our manufacturing locations.



ISO 20400

We have integrated ISO 20400 to strengthen supply chain practices. ISO 20400 is an international guidance standard on sustainable procurement. It provides organizations with practical guidance on integrating environmental, social, ethical, and economic considerations into purchasing and supply chain decisions.

Our key procured materials include molten aluminium, aluminium ingots, scrap, and by-products such as dross and steel scrap. A primary focus is placed on sourcing molten aluminium through long-term agreements with smelters, supported by ongoing commercial and operational monitoring to align with business requirements. The pricing and procurement of aluminium scrap are periodically reviewed to promote fair and transparent transactions.

Local Sourcing

As a conscious corporate citizen, we actively contribute to the local economy by prioritising partnerships with local suppliers. We focus on identifying potential local suppliers, assessing their capabilities, and selecting local options that, despite initially higher costs, offer long-term benefits such as economic growth and reduced transportation expenses. This strategy not only reduces our carbon footprint by decreasing transportation needs but also cultivates trust within local communities.

85% of raw material is sourced locally in all three geographies.

- 

Kingdom of Bahrain
- 

Kingdom of Saudi Arabia
- 

Republic of Mozambique



Supplier Code of Conduct

We have established a standardized Supplier Code of Conduct (SCoC) that outlines the core expectations for our suppliers and business partners. The Code defines the principles, standards, and ethical requirements that guide supplier operations and decision-making, while recognising the interests of stakeholders connected to our activities. It addresses key areas including regulatory compliance, ethical business practices, environmental management, and social responsibility. Suppliers engaging with us are required to align with these requirements and demonstrate responsible business practices throughout their operations. During the reporting year, 100% of the suppliers provided their undertaking to Midal's supplier code of conduct.

Supplier Screening and Assessment

To strengthen risk management, improve resource allocation, and increase transparency, we identify our critical (significant) suppliers. This process considers factors such as quality performance, delivery reliability, ethical practices, financial stability, industry certifications, reputation, and technical capability. Clear identification of significant suppliers enables the implementation of focused risk management measures and supports early identification and mitigation of potential ESG-related risks.

During 2025, 100% of key suppliers were assessed on ESG parameters. To retain operational flexibility, exceptions to the Approved Vendors List may be permitted under defined circumstances, including product unavailability, urgent delivery needs, or improved quality or pricing from alternative suppliers. Such decisions are taken through a transparent process and are formally documented to maintain accountability.

Process



ESG Assessment

At Midal, we conduct an ESG assessment of our key suppliers. Suppliers are assessed on various social and environmental indicators. The assessment includes both desk-based and physical audits. Through the process, the supplier's ESG maturity is analysed, and they are further classified as low-, medium-, or high-risk suppliers. The objective is to assess the ESG risks/gaps and further develop a corrective action plan. We intend to cover the entire value chain; however, our priority is to ensure that all the critical suppliers are fully covered for ESG risks.



Physical Audits

New and high-risk suppliers undergo a comprehensive evaluation process that may include on-site assessments and audits as needed. Our procedure also involves periodic re-evaluations to ensure ongoing adherence to quality standards and performance metrics, taking into account factors such as past performance, delivery reliability, and customer satisfaction. This approach helps eliminate underperforming suppliers and encourages corrective measures when needed.

Member and Associations

Joined the Aluminium Stewardship Initiative (ASI) as a Production and Transformation member.

All our facilities in Kingdom of Bahrain, Kingdom of Saudi Arabia and Republic of Mozambique have successfully achieved the Aluminium Stewardship Initiative (ASI Performance Standard V3 (2022)) Certification, following a comprehensive, accredited third-party audit process that reflects our commitment to governance, environmental sustainability, and social accountability. This certification validates our dedication to responsible aluminium production across our five casting lines, with an annual capacity of 260,000 tonnes.

Conflict Affected and High Risk Area (CAHRA)

A Conflict-Affected and High-Risk Area (CAHRA) refers to a region experiencing armed conflict, political instability, or significant governance challenges. These areas often face human rights violations, environmental degradation, and supply chain disruptions, making business operations particularly complex.

As a manufacturer of aluminium wires, rods, overhead electrical transmission conductors, Midal relies on sourcing key raw materials including molten aluminium, aluminium ingots, and scrap. The Company recognises that certain minerals used within the broader aluminium value chain may originate from regions where governance, labour practices, or environmental safeguards may present elevated risks. Midal is committed to responsible sourcing practices and works to minimise the risk of adverse social or environmental impacts within its supply chain.

The Company aligns its approach with internationally recognised frameworks, including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals, and promotes transparency and accountability in supplier engagement.

The rigorous audit process evaluated our performance across three crucial pillars

- Environmental stewardship
- Social responsibility
- Corporate governance

Through ongoing supplier assessments and collaboration with credible partners, Midal supports ethical procurement practices and responsible material sourcing across its operations.





Material Stewardship

Material stewardship is integral to our ESG strategy, demonstrating our approach to responsible management throughout the lifecycle of our aluminium products. In an industry where aluminium production is closely linked to environmental considerations, we focus on sustainable practices spanning raw material sourcing, manufacturing, distribution, and end use. Our initiatives are designed to reduce environmental impacts, improve product safety, and maintain alignment with applicable regulatory requirements.

Life Cycle Analysis

At Midal, we conducted a Life Cycle Assessment (LCA) of our Alloy Rod, EC Rod, and Conductors manufactured at our facility to quantify the environmental impacts of these products across their entire life cycle.

The assessment was performed in accordance with ISO 14040 and ISO 14044 standards, applying a cradle-to-grave approach that includes End-of-Life and Module D system boundaries.

The study aimed to quantify life-cycle greenhouse gas emissions, identify environmental hotspots, and support mitigation planning while enabling transparent communication with external stakeholders.

The analysis followed a scientific methodology using SimaPro software, supported by emission factors from the Ecoinvent database. Impact categories evaluated included global warming potential, ozone depletion, acidification, eutrophication, photochemical ozone creation, abiotic resource depletion, and water deprivation. The results provide insight into the environmental impact associated with one tonne of product across upstream, operational, and downstream stages of the value chain.

Achievement



We targeted to achieve 50% of our key products coverage with LCA and EPD done



Successfully completed Life cycle assessment (LCA) and Environment product Declaration (EPD) for our Key products like Alloy Rod, EC Rod, Conductors, as per International standards such as ISO 14040/44, EN 15804, independently verified and published in EPD portal

Overview

Greener Future

Responsible Business

Operational Excellence

Well Being

Disclosures

Innovative Solutions in Conductor Engineering

Ultra High Conductivity Series: Designed to help power companies enhance efficiency by reducing energy losses and maintaining cooler power line networks.

Key Features

Increased Current Capacity:

AL59 aluminium alloy conductors can carry up to 30% more current than traditional ACSR conductors of the same size, while maintaining similar sag and a lower working tension.

Superior Corrosion Resistance:

More resistant to corrosion compared to standard AAAC conductors, extending operational lifespan. A high-performance conductor made from ultra-high conductivity alloys was developed, manufactured, and supplied to a Danish electricity company as a replacement for the existing ACSR conductor in a 400 kV overhead transmission line upgrade. This advanced design significantly reduced line losses, improved energy efficiency, and increased power transfer capacity by 50%. As a result, the need for additional transmission infrastructure was minimised, helping to preserve vegetation that would have been cleared for new rights-of-way.

Tailored Conductor Solutions:

Midal Cables' technical team works closely with electricity companies to refine conductor designs, optimising line performance by minimising energy losses and increasing power transfer capacity. The AMS conductor series, developed and supplied to a German TSO, is projected to reduce energy losses by 10-12%.

Lower Electrical Resistivity:

Offers significantly lower resistivity than ACSR/AAAC, leading to energy savings and reduced CO2 emissions.

HTLS Conductors for Upgrading Existing Lines:

High-Temperature Low-Sag (HTLS) conductors offer a substantial boost in power-transfer capacity without requiring new transmission-line construction. By utilising existing rights-of-way, they help minimise environmental impact, reduce material consumption, and preserve natural vegetation. The company aims to expand HTLS conductor sales to represent 30% of total conductor sales.

Impact in Action



Upgrading U.S. Transmission Network

A specially designed conductor for a U.S. electricity provider is expected to conserve 135 million units of electricity annually, leading to a 2.6 million tCO₂e reduction over 40 years.

GCC Utility Project

A customised alloy conductor for a GCC utility is projected to save 79 million units of electricity per year, reducing 2.7 million tCO₂ emissions over its 40-year lifespan.

Corporate Governance

Leadership at the Board Level

A well-structured and effective Board of Directors forms the foundation of strong corporate governance. The Board is responsible for overseeing the Company's performance, ensuring alignment with strategic objectives, maintaining compliance with applicable laws and regulations, and safeguarding shareholder interests. In accordance with the Company's Articles of Association, the Board comprises eight members. Four members, including the Chairman and the Managing Director, are nominated by Intersteel W.L.L, while four members, including the

Vice Chairman, are nominated by Saudi Cable Company. As the Company's shareholders, Intersteel and Saudi Cable Company appoint Board members in line with the provisions set out in the Articles of Association. The Board is chaired by a Non-Executive Chairman, with the Managing Director serving as an executive member. At the same time, the Chief Executive Officer manages day-to-day operations, ensuring clear accountability, balanced responsibilities, and independent decision-making.

Nomination Process

All Board appointments require the Chairman's approval to ensure alignment with the Company's best interests. If a nominee is not approved, the Chairman must provide reasons, allowing the respective shareholder to propose a new nominee within 30 days.

Performance Evaluation of the Board

To strengthen accountability and support ongoing improvement, we intend to implement a Performance Evaluation Framework. The framework will include annual evaluations of the Board, its committees, and individual directors through self-assessments and external feedback, with a focus on attendance, quality of contributions, and alignment with

strategic priorities. The Chairman will review the outcomes and communicate them to shareholders to enhance transparency. In line with our sustainability objectives, this initiative is designed to reinforce governance practices, encourage meaningful feedback, and enable the Board to respond effectively to evolving challenges.



Board Members



Hamid Rashid Abdulrahman Alzayani
Chairman



Waleed Abdulaziz Alshuwiar
Vice Chairman



Rashed Hamed Alzayani
Managing Director



Zayed Rashid Alzayani
Director



Nawaf Khalid Alzayani
Director



Abdullah Owdah S. Alenazi
Director



Khalid Asaad Khashogji
Director



Abdulaziz Mohammed Ahmed Ba Tarfi
Director

ESG Governance Framework

Our ESG Board Level Committee plays a crucial role in driving our Environmental, Social, and Governance (ESG) efforts. It is responsible for developing a comprehensive ESG strategy, implementing initiatives and policies in line with this strategy, and closely monitoring their execution. Additionally, the committee facilitates open communication with employees, investors, and stakeholders, encouraging engagement on key ESG matters.



Whistleblower policy

The whistleblower mechanism is a platform where stakeholders can raise a concern or lodge a complaint regarding any wrongdoing or unlawful activity observed that may adversely impact the company's reputation or finances, without fear of being reprimanded or reprimed. An employee can raise a protected disclosure by emailing whistleblower@midalcable.com. As per the policy, the whistleblower's identity is protected at all costs and necessary safeguards are provided.

Slavery and human trafficking policy

We remain fully committed to ensuring that there is no slavery or human trafficking in our supply chain or in any part of our business. Our anti-slavery Statement reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking are not taking place anywhere.

Directors Remuneration Policy

Our Directors' Remuneration Policy promotes fair, transparent, and responsible compensation in line with corporate governance standards. Compensation is determined by roles, operational complexity, and industry benchmarks, primarily through annual and attendance fees. Non-executive directors are not eligible for performance-based incentives, preserving impartial oversight. Shareholders review and approve remuneration disclosures annually to ensure transparency and accountability.

Code of Business Ethics

Our Code of Conduct sets forth clear directives and standards for all employees about ethical behaviour and business practices. We respect the legitimate rights and interests of all those with whom we have business relationships. The Code includes aspects around conflict of Interest, child labour and forced labour, harassment, data privacy, environment, health and safety, and a safe work environment, among others.

Environmental policy

Environmental management is a key material issue for us. As an aluminium manufacturing company, we must conduct our operations in an environmentally responsible manner to maintain ecological balance. The policy provides insight into our intent to manage energy consumption, emissions, water use, waste produced, and biodiversity.

Responsible Sourcing policy

Our responsible sourcing policy is designed to prevent negative ESG impacts in procurement and purchasing. In doing so, we use our processes, technologies, and products in ways that reduce the consumption of natural resources or chemicals.

Social Responsibility policy

The policy reflects our commitment to understanding, monitoring, and managing our social, environmental, and economic impacts, enabling us to contribute to society's broader goal of sustainable development.



Strengthening Data Protection Resilience

Midal Cables recognises that robust information technology infrastructure and proactive data protection practices are essential to sustainable business operations and stakeholder trust. In an increasingly digital business environment, the integrity, confidentiality, and availability of information assets are paramount. We have established a comprehensive Information Security Management System (ISMS) aligned with global best practices, underpinned by clearly defined governance structures, employee training programs, and rigorous risk management processes.



Policy Framework

Information Security Management System (ISMS) Aligned



Governance

Information Security Manager (ISM) ISM + Executive Oversight



Training

Regular & Ongoing



Certifications

ISO 27001 Certified
ISO 37001 Certified

Data Protection & Information Security Policy

Midal Cables has developed and implemented a suite of policies governing information security and data protection across the organization. These policies are grounded in ISMS best practices and cover the following key domains:

Policy implementation is supported through documented procedures, technical controls, regular audits, and ongoing employee awareness initiatives. Policies are reviewed periodically to remain aligned with evolving threats and regulatory expectations.

ISMS best practices

Data Protection

Ensuring the confidentiality and integrity of personal and organisational data

Access Control

Restricting system and data access to authorized personnel only

Incident Management

Defining structured responses to security events and breaches

Risk Management

Proactively identifying, assessing, and mitigating cybersecurity risks

Business Continuity

Maintaining operational resilience in the event of system disruptions

IT Governance & Responsible Personnel

IT and data protection operations at Midal Cables are managed by our dedicated IT Department, which operates under the direct oversight of executive management. The governance structure is designed to ensure clear accountability and effective decision-making at all levels.

This layered governance model ensures that data protection risks are visible and manageable at both the operational and strategic levels, enabling timely and informed decision-making.



Information Security Manager (ISM)

The ISM serves as the primary responsible officer for data protection governance, risk management, and ISMS implementation. This role ensures day-to-day operational security and strategic alignment with organizational objectives.

Executive Management

Strategic oversight and accountability for IT security are maintained at the senior management level. Board-level visibility and reporting are ensured through established governance and compliance reporting structures.

Employee Training & Awareness

At Midal Cables, we are committed to fostering a culture of data protection awareness among all employees. Recognizing that human factors remain a critical element of information security, the company provides comprehensive and regular training covering the following areas:

Training Topics

Phishing Awareness

Identifying and responding to social engineering and phishing threats

Data Protection

Best practices for handling sensitive and confidential information

Password Management

Secure password creation, storage, and usage protocols

Secure System Usage

Guidelines for the safe use of company systems, networks, and devices

Incident Reporting

Procedures for escalating and reporting suspicious activities

Training is delivered through structured awareness campaigns and regular internal communications, including weekly data protection awareness emails. This ongoing engagement ensures that security best practices remain top of mind for all staff members.

Data Protection and Employee Accountability

Midal Cables integrates data protection responsibilities within its broader employee conduct and governance framework. Adherence to information security and IT policies forms an essential part of professional responsibilities across the organization.

Through this approach, the Company reinforces a culture of accountability and responsible system usage, supporting the protection of corporate information assets and the integrity of its digital infrastructure.



Incident Escalation & Reporting Process

A formal, well-documented incident escalation and reporting process is in place to ensure that potential security threats are identified, reported, and addressed promptly. Employees are empowered and instructed to report any suspicious activity through designated channels.

Reporting Channels

- IT Department email or helpdesk service portal
- Designated Information Security Team contacts



Business Continuity & Disaster Recovery

Midal Cable has established robust Business Continuity Plans (BCP) and Disaster Recovery Plans (DRP) to ensure the company can maintain critical operations and recover effectively from any disruption infrastructure.

These plans define

- Roles and responsibilities during a continuity event
- Recovery strategies for critical business functions
- Communication protocols for internal and external stakeholders system restoration processes and recovery time objectives



Certifications, Audits & Third-Party Assessments

Midal Cable maintains a rigorous audit and assurance framework to verify the effectiveness of its information security controls and identify areas for improvement.

ISMS Framework	Midal Cable’s Information Security Management System (ISMS) is aligned with the ISO 27001 international standard, reflecting the company’s commitment to globally recognized best practices in information security management.
Internal & External Audits	IT infrastructure and the ISMS are subject to both internal and independent external audits. These audits assess policy compliance, control effectiveness, and systemic vulnerabilities.
Third-Party Assessments	Third-party security assessments and risk analyses are conducted to provide an independent perspective on the organization’s data protection posture and risk exposure.
Penetration Testing	Simulated cyberattacks (penetration testing) and vulnerability assessments form part of the third-party data protection evaluation process, ensuring real-world resilience against evolving threat vectors.

Tax Transparency and Reporting



At Midal, we understand the vital role taxes play in supporting economic growth and social well-being. Our tax contributions go beyond compliance—they are a cornerstone of our commitment to responsible, inclusive development that benefits all stakeholders.

Responsible Tax Governance

Midal complies with all applicable tax laws and/or regulations in every jurisdiction where it operates, underpinned by a rigorous Tax Governance Framework (TGF). This ensures tax obligations are met accurately and on time, while embedding transparency and accountability into all tax practices. Midal integrates tax compliance into its broader ESG commitments, aligning with international standards such as the Organisation for Economic Co-operation and Development (OECD) guidelines, Base Erosion and Profit Shifting (BEPS) initiatives, and country-by-country (CbCr) reporting. This tax governance-driven approach strengthens stakeholder trust, safeguards shareholder value, and demonstrates Midal’s role as a responsible contributor to sustainable growth and integrity across the value chain.



Operational Excellence

Key Milestones

 Aligned with the Aluminium Stewardship Initiative (ASI)

 Three State-of-the-art Manufacturing sites (Bahrain, Mozambique and Saudi Arabia)

 Performed a Life cycle assessment on all of key products

 No. of innovative projects implemented – 4+



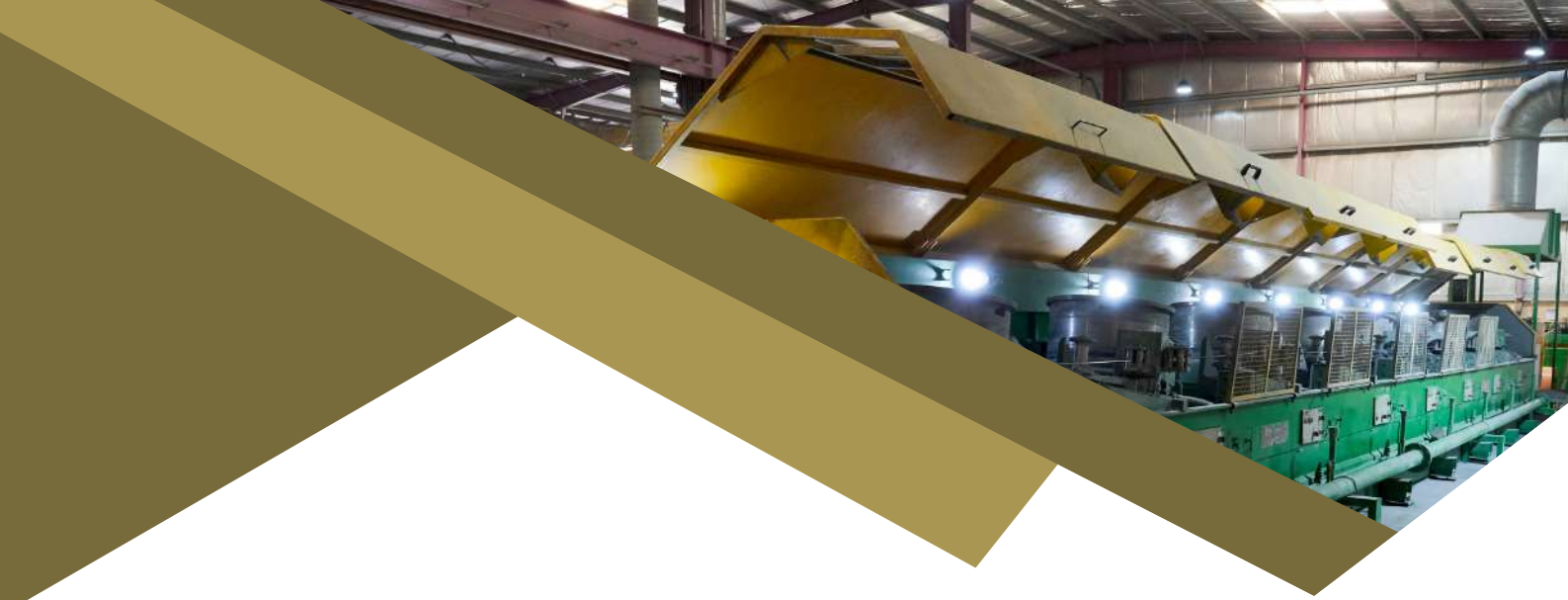
Material Topics covered:

[Technology & Innovation](#)

[Material Stewardship](#)

[Economic Performance](#)

[Product Quality](#)



Operational Excellence

Operational excellence is essential for improving efficiency, reducing waste, and supporting long-term sustainability. It plays a key role in modern industrial operations by enhancing productivity, optimizing workflows, and lowering resource consumption. The integration of automation and real-time data analytics strengthens decision-making and maintains production consistency, leading to reduced costs, minimized downtime, and improved product quality.

Innovation and the development of sustainable products are equally critical in responding to environmental challenges and changing market expectations. Investments in energy-efficient, recyclable, and high-performance materials strengthen business resilience and help reduce carbon emissions. Continuous improvement in manufacturing processes and the adoption of advanced technologies enable companies to remain competitive, comply with regulatory requirements, and deliver lasting value to customers and the wider ecosystem.

We have undertaken several initiatives to improve energy efficiency, reduce waste, and enhance overall operational performance. Additional solar capacity has been installed in Bahrain to increase the share of renewable energy in operations, supporting lower energy intensity and emissions.

At the product level, new conductor solutions have been developed to improve performance and expand utility applications, particularly in the UK market, where a new range of conductors capable of operating at higher temperatures than conventional designs is being supplied, enabling greater transmission efficiency and network reliability. Alongside these advancements, the Company is exploring research and development partnerships, including ongoing discussions with a technology partner to promote photonic-coated conductors. This collaboration aims to enhance power transfer capacity and efficiency without altering the input aluminium composition, as improved heat distribution allows conductors to remain cooler and transmit the same amount of power with lower transmission losses.

Smart Manufacturing

Smart manufacturing is transforming industrial operations by integrating automation, real-time data analytics, and digital technologies to enhance efficiency, productivity, and quality control. The adoption of Industry 4.0 solutions, including IoT-enabled systems, AI-driven monitoring, and predictive maintenance, allows manufacturers to optimise resource utilisation, minimise downtime, and improve operational decision-making. At the same time, evolving expectations within the electrical industry demand higher product performance, superior conductivity, and sustainable production practices. Achieving consistent product quality while incorporating recycled materials presents a significant technical challenge, requiring precise process control, advanced monitoring, and innovative material management approaches aligned with circular economy principles.

In Response



Midal Cables has advanced its smart manufacturing capabilities by deploying digitalised temperature displays for furnaces, enabling precise thermal control and improved process stability.



Structured daily problem-solving sessions analyze critical performance indicators using methodologies such as 2H5W, Ishikawa, and 5 Whys, supporting rapid corrective actions and continuous improvement.



Enhanced visual management systems enable faster responses to test results, reducing rejections and improving production efficiency, while emulsion monitoring has contributed to fewer casting breakdowns.



Alongside digital transformation, the company is strengthening product innovation by combining virgin metal with carefully sourced recycled aluminium to meet stringent conductivity requirements without compromising quality.

Way Forward



- To further strengthen our smart manufacturing capabilities, we plan to explore Big Data analytics and IoT applications to control and monitor critical processes digitally.
- The company is also developing predictive mechanisms by analysing product parameters, such as diameter and tolerance, to identify quality deviation patterns and minimise rework.
- We also plan to install MES (Manufacturing Execution System) in our operations. The pilot testing has been initiated. An MES is a software system used in manufacturing operations to track, control, and optimize production processes in real-time. It interconnects shop floor equipment and enterprise systems to improve efficiency, ensure quality, and provide visibility into production activities.

Scrap remelting forms a core part of its ESG strategy, supporting circular economy objectives and reducing CO₂ emissions while delivering premium green products for customers. Innovations such as MiRecAL 15% and 30% recycled-content solutions demonstrate validated process flexibility and high purity standards. By sourcing end-of-life conductors directly from utility companies and reprocessing aluminium and aluminium-magnesium alloys, the company enhances material traceability, maintains product specifications, and advances sustainable manufacturing while meeting evolving market demands.

Product Stewardship

MiRecAL is our flagship sustainable aluminium wire rod, created to facilitate the shift toward lower-carbon materials within the power and infrastructure sectors. Offered in two variants containing 15% and 30% recycled aluminium, the product enables greenhouse gas emission reductions of up to 29% compared with conventional aluminium wire rod production. Engineered for drawing wires and strips used in conductor and insulated cable applications, MiRecAL delivers a lower-carbon solution while maintaining high standards of performance and product quality.

Produced in Bahrain, MiRecAL is available in major alloy grades, including EC1350, EC1370, Al6101, and Al6201, covering a wide range of technical specifications. The product aligns with internationally recognized standards, including IEC, EN, ASTM, and ISO 14021:2016, ensuring transparency and reliability in environmental claims. Through MiRecAL, we continue to promote responsible material innovation, support regional and global decarbonization efforts, and enable customers to progress toward their sustainability goals.





Well-Being

Key Milestones



Conducted CSR Impact Assessment in 2025



Impact created through 22+ CSR projects



All sites are ISO 45001 certified



Material Topics covered:

[Occupational Health & Safety](#)

[Employee Engagement](#)

[Human Rights](#)

[Community Engagement](#)

[Diversity](#)

[Equity & Inclusion](#)



Well-Being

ESG Progress

CSR Impact Program

Our commitment to people lies at the heart of our organisational ethos. Our organisational culture, anchored in the 'Midal' philosophy, is a core strategic differentiator that strengthens our position as a high-impact rod,wire & conductor manufacturing organisation. At Midal, we strongly believe in the power of unified and sustainable human capital development.

This approach integrates all our businesses under a single, cohesive Human Resources & Development framework, fostering seamless cross-functionality and knowledge sharing across the organisation. By centralising our HR, standardised systems, we have created a dynamic platform where employees and management collaborate to deliver agile and practical solutions.



Human Rights

Target

- A fair compensation structure is maintained, aligned with living wage benchmarks, ensuring that 100% of direct and indirect employees receive adequate wages as per living wage assessment benchmark
- Continue implementing standing orders agreement at all the applicable sites of Midal respecting freedom of association and collective bargaining rights of employees
- Sustain zero incidents of Child labor, Forced Labor, and Human

Progress

During the reporting year, we recorded Zero incidents of human rights violations in our operations

Impact

Respecting human rights promotes fair and ethical operations by safeguarding dignity, equality, and responsible practices



Sustainable communities

Target

- Providing at least 20 young students the On Job Training

Progress

We have provided on job training to 46 Students in year 2024 and 2025

Impact

Investing in employee learning which strengthens skills, improves performance, and supports sustainable business growth and career development



Employee Engagement, Diversity & Inclusion

Target

- Develop and conduct annually employee satisfaction survey by end of 2025 in Language : English, Arabic & Hindi, Covering all employees including contract employees, executives, security personnel through QR code, website link

Progress

100% of the workforce completed the employee feedback program

Impact

Strategic management of human capital enhances employee engagement, productivity, and long-term business sustainability



Health & Safety

Target

- Permit to work, safety training, training plan, Job safety and risk assessment training every quarter

Progress

Average Training hour per employee increased by 5 hours in 2025

Impact

We increased training programs and are conducted in-house safety sessions on JSP, risk assessment, emergency preparedness, 5-minute safety talks, and other topics. An additional heat stress training was delivered in Arabic, English, and Hindi, and safety awareness is reinforced daily through observations and interactions with employees leading to reduction in LTIFR rate



Unity in Diversity, Strength in Inclusion

At Midal, our people are the driving force behind the quality of our products and the value we deliver to the markets we serve. Their expertise, dedication, and commitment to excellence support Midal's vision of becoming a global leader in the manufacturing of aluminium and alloy rods, wires, and overhead conductors for the power transmission and distribution sector.

Our workforce brings together diverse experiences, perspectives, and skills that contribute to innovation, collaboration, and continuous improvement across the organisation. With a permanent workforce of more than 750 employees across functions and locations, our teams reflect the diversity of the communities and markets in which we operate.

Key Highlight

 Employees from 15 nationalities across Asia, Africa, Europe, the GCC region, and North America. South Asians—primarily from India, Bangladesh, Pakistan, Philippines and Sri Lanka— make up the largest group.

We continue to build and foster a culture where every voice matters, every contribution counts, and every individual feels empowered to lead with confidence. We are proud that this stands as testimony to all the success we have witnessed.

	Permanent Employees Headcount		
	Bahrain	Saudi Arabia	Mozambique
Male	494	91	118
Female	26	6	15
Total	520	97	133



Kingdom of Bahrain

Kingdom of Bahrain			
Category	Females	Males	Total
Number of permanent employees (head count / FTE)	26	494	520
Number of temporary employees (head count / FTE)	0	306	306

Kingdom of Saudi Arabia

Kingdom of Saudi Arabia			
Category	Females	Males	Total
Number of permanent employees (head count / FTE)	6	91	97
Number of temporary employees (head count / FTE)	0	120	120

Republic of Mozambique

Republic of Mozambique			
Category	Females	Males	Total
Number of permanent employees (head count / FTE)	15	118	133
Number of temporary employees (head count / FTE)	21	56	77

People Growth and Retention

People make all the difference at Midal. Every new hire, every internal move, every promotion reflects our belief that great companies are built by investing in people. Our approach to talent acquisition is both balanced and intentional: we bring in the right talent from outside while creating meaningful growth pathways for our people within.

As an employer committed to equal opportunity, we focus on candidates' skills and how they align with our organisation's core values and mission. The hiring process at Midal follows a meticulous and transparent approach to attract and select qualified candidates. This includes Inclusive workplace practices, including flexible work arrangements and enhanced parental leave, support a diverse and inclusive workforce. Targeted hiring strategies and specialised training initiatives have led to a notable increase in female representation across multiple departments.

We also focus on empowering local communities. In Bahrain, the percentage of senior management (CXO & GM) at significant locations of operation that are hired from the local community is 99%. In addition, a formal grievance redressal mechanism is in place to ensure the timely identification and resolution of employee concerns.



New entrants

Employee Category	Units	January 2025 - December 2025				
		<30 years	30 - 50 years	>50 years	Male	Female
Top Management	No.	0	2	1	2	1
Middle Management	No.	1	4	0	5	0
Young Management	No.	24	9	0	26	7
Out of management	No.	6	1	1	8	0
Contractual	No.	54	15	0	48	21
Total	No.	85	31	2	89	29

Total employee turnover rate (including employees who retired, resigned, were laid off, and died during the year)

Employee Category	Units	January 2025 - December 2025				
		<30 years	30 - 50 years	>50 years	Male	Female
Top Management	No.	0	0	1	1	0
Middle Management	No.	0	2	1	3	0
Young Management	No.	18	3	3	23	1
Out of management	No.	4	7	3	13	1
Contractual	No.	0	0	0	0	0
Total	No.	22	12	8	40	2





Learning and Development

Acknowledging the dynamic nature of our industry, we prioritise continuous upskilling and reskilling as essential strategies to maintain our competitive edge. We have cultivated a culture that emphasises learning and development for all employees. Midal's learning and development programmes are strategically aligned with organisational goals to ensure employees have the skills and competencies to drive business success. The implementation of targeted technical and behavioural training sessions addresses specific skill gaps, while compliance training ensures adherence to regulatory standards.

Leadership follows an open-door policy to promote transparency and collaboration, while engagement initiatives—including team-building activities and skill-enhancement workshops—help employees strengthen their professional capabilities.



11,353 hours

Total training hours
(Learning & Development)

Regular refresher sessions are conducted on key topics including ethical business conduct, workplace respect and professional behaviour, financial compliance, and data protection, ensuring employees remain informed and aligned with company policies. To support job satisfaction and employee retention, the Company gathers workforce feedback, implements recognition initiatives, and provides career development pathways. During 2025, employees completed over 11,353 hours of training.

During the year, the following trainings were conducted:



- Safe Start Implementation Seminar
- Personal Protective Equipment (PPE)
- CTC Inforcore Test
- Safety, Quality & Process Control Training
- Documentation training
- Data Protection Awareness
- Customer complaint session
- First Aid
- Information Security Awareness
- Wire Drawing Oil use and care
- Corrective & Preventive Action Training
- Raw Material Process

18.7 hours

Average hours per FTE of training and development

100%

Percentage of total employees who received a regular performance and career development review per FTE of training and development



Employee Engagement and Community Building

At Midal, we believe in creating an engaging and inclusive workplace where employees can connect, collaborate, and thrive. Our holistic approach integrates structured engagement platforms, cultural initiatives, leadership and peer interactions, and activities that promote professional growth, social connection, and overall well-being.

We regularly evaluate our employee benefits and opportunities against market trends to address the changing needs of our global teams and their families. By providing flexible benefits, including insurance, loan facilities and retirement plans, we enable our employees to manage their personal priorities. Additionally, we support our employees with retirement benefits, including savings scheme and mandatory retirement provisions in accordance with the law.

Full-time employees receive comprehensive benefits, including healthcare and medical insurance, disability coverage, maternity leave, and retirement plans. The Company recognises the value of sports and cultural programs in building a positive workplace culture and strengthening employee engagement. A strong sense of community is fostered through various clubs and sporting initiatives, with events such as Bahrain National Sports Day, Saudi Arabia National Day, the Annual Staff Party and Ramadan Ghabga that bring employees together and reinforce team spirit. Health and wellness programs—including blood donation drives, Safety Week activities, and cancer awareness campaigns—also highlight the Company’s focus on employee well-being.

Indicator	Bahrain	Saudi Arabia	Mozambique
			
Total number of employees who were entitled to parental leave	12	2	0
Total number of employees who returned to work in the reporting period after parental leave ended	12	2	0
Total number of employees who returned to work after parental leave ended, who were still employed 12 months after their return to work	12	2	0
Retention rates of employees who took parental leave	100%	100%	0
Return to Work rate of employees who took parental leave.	100%	100%	0

Human Rights

We are committed to upholding human rights throughout our operations and value chain. We hold all our business partners, including joint ventures, to the same high standards. Midal is committed to upholding human rights and anti-discrimination practices globally by enforcing our Human Rights Policy, aligned with international standards such as the Universal Declaration of Human Rights and the Declaration of Fundamental Rights at Work by the International Labour Organisation.

We take due initiatives to manage human rights-related risks. Identification in our own operations and supply chain, with support from site and functional teams, who develop and implement mitigation plans. This encompasses a systematic, periodic review of the risk mapping of potential human rights issues through internal audits at the start of each fiscal year. Risk identification in our value chain, especially with key suppliers, is addressed through our supplier ESG Program, which monitors their performance against social criteria, including specific human rights standards. When establishing new business relationships, including mergers, acquisitions, and joint ventures, risk identification is prioritized to ensure alignment with our human rights commitments.



During the reporting year, we recorded
Zero incidents of human rights violations in our operations

Focus Areas

- **Equal Opportunity and Non-Discrimination:**

Maintaining an inclusive workplace that provides equal opportunities and prohibits discrimination based on caste, creed, religion, age, or other protected characteristics.
- **Prevention of Harassment:**

Enforcing a zero-tolerance approach to all forms of harassment to maintain a safe and respectful work environment.
- **Labour Standards:**

Providing competitive compensation, complying with applicable legal requirements, and extending appropriate social security and employee support benefits.
- **Prohibition of Child Labour and Forced Labour:**

Maintaining strict measures against child labour, forced labour, and human trafficking across operations.
- **Safe and Healthy Workplace:**

Giving high priority to employee safety, health, and well-being through ongoing risk evaluations and awareness initiatives.
- **Right to Privacy:**

Protecting the privacy of employees and stakeholders through responsible collection, use, and management of personal data.
- **Freedom of Association:**

Respecting employees' rights to freedom of association and collective participation in employment-related matters, in line with company policies and applicable laws.



100% of the security personnel have received formal training in the organization’s human rights policies or specific procedures and their application to security

Human Rights Due Diligence

We employ a proactive, systematic approach to identify, manage, and mitigate human rights risks across our value chain. This comprehensive due diligence framework facilitates the identification of potential human rights risks associated with each stakeholder group connected to our operations, enabling us to anticipate and resolve risks swiftly, whether in current operations, new business ventures, or across our supply chain.

To strengthen our human rights due diligence, Midal Cables has implemented a structured framework aligned with ASI guidelines. This approach prioritizes identifying and addressing risks within our operations and supply chain, with a strong focus on safeguarding protected groups. By prioritising the most protected groups such as our own employees, women, third-party employees and local communities we consistently enhance our risk mitigation strategies. Beyond employees, we also include workers who are appointed through third party for customs clearance, finances, security, HVAC, gardening, cooking, and cleaning. Regular assessments, both internal and external,



100% workforce is paid wages that meet or exceed the statutory minimum, ensuring fair and competitive compensation across all employment levels

enable us to maintain the highest standards while protecting those most at risk from human rights abuses. Our diligence surpasses mere compliance; it embodies our ambition to lead by example in fostering an ethical, inclusive business environment across our operations, facilities, and those of our value chain partners.



Achieved 100% FTE coverage under training on human rights

100% Human Rights Risk Assessment conducted across our operational sites in India

100% Human Rights Risk Assessment completed for contractors/Tier 1 suppliers

Grievance Redressal

Midal Cables has established formal avenues for worker representation. The Worker Representation Committees (which include labor union, canteen committee, Syndicate/ employees association, and others) provides a structured platform for open dialogue between employees and management. This initiative allows employees to express concerns, engage in decision-making, and play an active role in enhancing workplace conditions. All types of stakeholder can use whistle blower mechanism to report their grievance. They were no grievance from external stakeholder during the reporting period.



Zero Actual Human Rights Risks identified across operations and contractors





Occupational Health and Safety

At Midal, fostering a strong safety culture is a top priority. We continuously improve our infrastructure, work practices, and behaviours to ensure the health and well-being of our employees. The manufacturing process presents mechanical hazards, including risks from drawing machines, potential cuts and entanglements, exposure to metal particles, and heavy machinery operations. Preventing accidents through thorough investigations and corrective actions is crucial.

Maintaining product quality is equally important, as furnace, casting, wire drawing, conductor making, material handling can cause handling injuries and machinery failures. Regular equipment maintenance and strict quality control measures help minimize these risks, ensuring a safer work environment. Our comprehensive safety management systems embed safety into every aspect of our operations. This chapter outlines our initiatives to provide a safe and supportive work environment across all offices and facilities, highlighting our approach to Occupational Health and Safety (OHS) governance, standardised procedures, risk assessment and reporting, robust training programmes, thorough audits, and accessible on-site health services.

All manufacturing facilities are certified to ISO 45001:2018, with the certification encompassing the entire organization, including both permanent employees and contract workers.

Safety Culture

Midal Cables is dedicated to building a robust safety culture by embedding proactive hazard identification and risk reduction practices into everyday operations. Workplace risks are identified through routine patrols, inspections, employee feedback, and incident and near-miss event reviews. In addition, regular training initiatives and environmental health monitoring help employees stay aware of potential hazards, thereby contributing to a safer, better-informed workforce.

Safety

We aim to ensure 100% coverage of employee patrols



Health and Safety
Training hours - 9,980
hours



OHS Management Systems

Our integrated Quality, Safety, Health, and Environmental (QSHE) policy is designed to reduce risks, prevent environmental impacts, and continuously strengthen occupational health and safety performance.

By empowering workers to remove themselves from unsafe conditions without fear of reprisal, we foster a strong safety culture and ensure compliance with occupational health & safety laws. Our approach prioritizes worker well-being and ensures continuous improvement in safety performance.

S.No	Particulars	Bahrain	Saudi Arabia	Mozambique	Total
1	Number of safety training participants	912	217	180	1,309
2	Number of safety training hours	7,051	499	2,430	9,980
3	No. of LTI	13	2	0	15
4	No. of First Aid case treatment in OHC	7	1	12	20
5	No. of Fatal	0	0	0	0
6	Number of near miss	27	25	15	67
7	OHS Audits - Internal	47	9	12	68
8	OHS Audits - External	1	1	5	7

HIRA (Hazard Identification & Risk Assessment) and Incident Investigation

A comprehensive Hazard Identification and Risk assessment has been conducted following 5-Step management system approach covering all of our manufacturing processed and associated business activities through worker participation.

The HIRA methodology encompasses hazard identification, risk analysis, and the deployment of control measures to mitigate risks to acceptable thresholds. This process ensures that risks impacting our workforce, contractors, the public, and the environment are systematically managed within established parameters.

Hazard Identification 5-Step Approach

1

Data Collection & Classification
Gather comprehensive information on each work activity, including its nature, location, participating personnel, required training, and whether it is routine or non-routine. This step also includes reviewing standard operating procedures (SOPs), Permits to Work (PTWs), material characteristics, utility services, legal requirements, past incidents, communication protocols, current control measures, and safety committee reports.

2

Hazard Identification
Proactively identify potential hazards and assess associated risks, considering categories such as mechanical, physical, electrical, chemical, fire, explosion, radiation, toxic exposure, natural disasters, biological risks, ergonomic issues, high-risk/confined spaces, and other relevant hazards.

3

Review and Risk Assessment
Conduct a qualitative risk assessment covering legal, stakeholder, business, and emergency concerns;

Evaluate risks by scale, severity, frequency, and existing controls;

Manage acceptable risks and prioritise reducing or eliminating unacceptable ones through a hierarchy of control - elimination, substitution, engineering, administrative measures, and PPE.

4

HIRA Documentation
HIRA is documented in a prescribed format, beginning with cross-functional team meetings at the facility level. Core members and stakeholders assess risks, while department heads and SHE (Safety, Health & Environment) manage documentation. Records are digitally and physically stored, with departments reviewing controls - engineering, administrative, and PPE - prioritising significant risks by severity and probability.

5

Effectiveness Evaluation
The HIRA is reviewed at least once every five years, or whenever significant changes occur in activities, processes, equipment, or control measures. This review, conducted by a cross-functional team including process and functional department personnel, is approved by the EHS lead and the department head.

Emergency Preparedness and Response
Midal Cables adopts a proactive approach to Emergency Preparedness & Response through an integrated management system. Our annually updated SHE Emergency Preparedness & Response Plan addresses various scenarios, including fires and explosions, hazardous liquid spills, and safety risks.

The plan incorporates lessons from past incidents and evolving safety needs to ensure an effective response that prevents environmental contamination. To proactively mitigate risks, managers and supervisors conduct random SHE observations to address potential issues before they escalate.

Process followed

- Incidents are promptly documented, and root-cause analyses are conducted to determine corrective actions.
- Department heads and the management representative then review actions.
- Corrective and preventive measures are then implemented and closely monitored for effectiveness.

Key corrective measures include regular training and drills for employees, fire marshals, and safety personnel to foster readiness for emergencies. We also collaborate with subcontractors , visitors, and local communities to enhance coordination. Post-incident reviews and annual evaluations drive continuous improvement, while safeguards like waste oil spill monitoring and prompt pollutant cleanup align with our sustainability commitments.

Community Engagement and Development

Corporate Social Responsibility at Midal Cables is deeply rooted in the company's sustainability vision and its commitment to creating positive social value in the communities where it operates.

CSR is viewed not as a standalone activity, but as a strategic extension of Midal's broader focus on social development, human capital growth, and community well-being across the Kingdom of Bahrain, Kingdom of Saudi Arabia, and the Republic of Mozambique.

The company's programmes support employees, their families, and the wider community through purposeful and targeted activities that create meaningful and lasting impact.

During the reporting period, more than 1,100 beneficiaries were reached through programmes focused on Education and Youth Development, Health and Wellness, Employee Well-being and Life Events, Environmental Sustainability, Community Development and Social Support, and Cultural Engagement and National Celebrations.

All CSR programmes are carefully planned, implemented, and reviewed annually to ensure they remain relevant, transparent, and aligned with Midal's corporate values and broader sustainability objectives.

Collectively, Midal's CSR and sustainability actions contribute to internationally recognized frameworks, particularly the UN Sustainable Development Goals (SDGs).

By aligning local initiatives with global sustainability priorities, Midal reinforces its role as a responsible, impact-driven industrial leader.



Thematic Areas	Investment in (US\$) in FY25	Initiatives	Beneficiaries
Education & Youth Development	7.06k	- Distinguished students award - Job fares participation - Business quiz Bahrain - Local University Students Internship	1,100+ Beneficiary
Health & Wellness Programs	17.80k	- Breast Cancer awareness - Children Cancer Awareness - Health care - Blood Donation - Sports	
Employee Well being & Life Events	44.5k	- Staff Family Day out - Sponsorship - Mother's Day - Women's day - NGO - Bahrain National day	
Environmental Sustainability	0.30k	Plantation within and outside Midal	
Support Community Development & Social Support	139.63k	- Back to School - Marriage Support for Staff - Ramadhan Support for staff - Newborn staff support - Donation	
Cultural Engagement & National Celebrations	10.60k	- Sponsoring "Inspiring Success Story" - Sponsorship - Other sponsorship	

Initiatives Undertaken



Community Centre Development

The company maintains active engagement with local communities through open communication and investments that support social and environmental development. One notable initiative is the establishment of a community centre in Al Jasra, featuring a 60-meter sandy beachfront, a 2,000-square-meter landscaped green area for families, a beach volleyball court, and dedicated public facilities for men and women, along with sufficient parking space. The project provides a shared recreational area that encourages community interaction while enhancing the surrounding environment.



Religious and Educational Contributions

In addition to its broader social initiatives, Midal Cables has contributed to the advancement of religious and educational programs, including the development of a notable religious center in Bahrain. The facility provides a dedicated space for Quranic studies, faith-based education, and a range of scientific and recreational activities, demonstrating the company's holistic approach to community development.

The 2025 CSR Impact Assessment employed the SPARK Methodology: Survey, Prioritize, Analyze, Report, Know approach, combining quantitative and qualitative tools to measure the social, human-capital, and community outcomes of Midal's CSR programs. The methodology was designed to capture both measurable satisfaction indicators and deeper behavioral or well-being changes experienced by stakeholders. The CSR impact assessment has been carried out by independent global agency.



Education and Financial Assistance

With the support of Midal Cables, the foundation has established strategic partnerships with leading educational institutions such as Bahrain Polytechnic, the University of Bahrain, and the Royal College of Surgeons. Through these collaborations, financial support is extended to Bahraini students through the Al Qard Al Hassan interest-free loan program, enabling them to access and continue higher education opportunities.



Community Relations

We prioritize constructive engagement with local communities, ensuring that our operations remain aligned with ASI standards. Through regular stakeholder consultations, we assess and address potential impacts on community resources and land use. While Free, Prior, and Informed Consent (FPIC) does not directly apply to our activities, as we are not involved in bauxite mining, we maintain structured engagement plans with affected groups and organizations to support open communication and transparency.

Glossary

A	
Aluminium Stewardship Initiative (ASI)	An international, multi-stakeholder, non-profit standards and certification organisation that works to promote responsible production, sourcing, and stewardship of aluminium. Midal Cables achieved ASI Performance Standard V3 (2022) certification across all three manufacturing facilities.
Aqueduct Tool	A recognised water risk mapping tool used to identify and assess physical (quality and quantity), regulatory, and reputational water risks. Midal used this tool to assess water risks at its Bahrain facility.
ASTM	Third-party security assessments and risk analyses are conducted to provide an independent perspective on the organization’s data protection posture and risk exposure.
B	
Bauxite	The primary ore used in the production of aluminium. Bauxite may originate from Conflict-Affected and High-Risk Areas (CAHRA), which necessitates responsible sourcing diligence.
Biodiversity and Ecosystem Services Assessment	An evaluation conducted using the Integrated Biodiversity Assessment Tool (IBAT) across all Midal locations to determine the proximity of operations to ecologically sensitive zones and assess potential impacts on biodiversity.
Business Continuity Plan (BCP)	A documented plan that defines strategies, roles, and processes to maintain critical business operations during and after a disruptive event. Midal Cable tests its BCP annually.
C	
Carbon Border Adjustment Mechanism (CBAM)	A European Union policy that imposes a carbon cost on selected imported goods to align their carbon pricing with EU standards, reducing the risk of carbon leakage. Midal Cables entered its definitive payment phase on 1 January 2026.
Carbon Neutrality Vision 2060	The Kingdom of Bahrain’s long-term environmental ambition to achieve carbon neutrality by 2060. Midal’s sustainability strategy supports this national vision.

Circularity / Circular Economy	An economic model that aims to eliminate waste and keep materials in use for as long as possible through reuse, recycling, and regeneration. Midal Cables applies circular economy principles by integrating recycled aluminium into manufacturing and recovering dross and scrap.
Conflict-Affected and High-Risk Area (CAHRA)	A region experiencing armed conflict, political instability, or significant governance challenges, often associated with human rights violations, environmental degradation, and supply chain disruptions. Midal follows OECD Due Diligence Guidance for responsible sourcing from such areas.
Corporate Social Responsibility (CSR)	A business model in which companies integrate social and environmental concerns into their operations and stakeholder interactions. Midal invested approximately US\$1.7 million in CSR programmes in 2025 across Bahrain, Saudi Arabia, and Mozambique.
Cradle-to-Grave	A Life Cycle Assessment (LCA) approach that covers all stages of a product's life, from raw material extraction through production, use, and end-of-life disposal or recycling (including Module D benefits).
D	
Decarbonisation	The process of reducing carbon dioxide (CO ₂) emissions associated with industrial and energy activities. Midal's decarbonisation strategy includes targets to achieve Net Zero by 2060 and a Scope 1 & 2 intensity of 0.18 tCO ₂ e per tonne of product by 2028 aligned with ASI 1.5 degree Centigrade warming scenario https://aluminium-stewardship.org/asi-standards/asi-entity-ghg-pathways-method-and-calculation-tool
Disaster Recovery Plan (DRP)	A documented plan outlining the steps and strategies to restore IT systems and critical business functions following a disruption. Midal Cable tests its DRP annually.
Dross	A by-product generated during aluminium melting and casting operations, consisting of oxidised aluminium and impurities.
E	
Ecoinvent Database	A comprehensive life cycle inventory database used in Life Cycle Assessment (LCA) to provide reliable emission factors and background data for environmental impact calculations.

EcoVadis	A globally recognised sustainability ratings platform that assesses companies' sustainability performance across environmental, social, and ethical dimensions. Midal Cables achieved a Platinum medal in the EcoVadis sustainability assessment.
Enterprise Risk Management (ERM)	A structured process designed to identify potential risks, ensure accountability, and support informed decision-making across an organisation. Midal's ERM process integrates risk management into everyday decision-making.
Environmental Product Declaration (EPD)	A standardised, third-party verified document that transparently communicates the environmental impact of a product across its life cycle, based on LCA data. Midal Cables completed Environment product Declaration (EPD) for majority of our products like Alloy Rod, EC Rod, Conductors, as per International standards such as ISO 14040/44, EN 15804, independently verified and published in EPD portal.
Environmental, Social, and Governance (ESG)	A framework used to evaluate an organisation's performance and practices across three dimensions: environmental impact, social responsibility, and governance quality. Midal's integrated ESG strategy is structured around the GROW framework.
F	
Free, Prior, and Informed Consent (FPIC)	A principle that requires the free, prior, and informed approval of Indigenous and local communities before project activities affecting their lands or resources are initiated. FPIC does not directly apply to Midal's operations as it is not involved in bauxite mining.
G	
GHG Protocol	An internationally recognised accounting framework for measuring and managing greenhouse gas (GHG) emissions. Midal reports its emissions in accordance with the GHG Protocol and ISO 14064 standards.
Global Reporting Initiative (GRI)	An independent international organisation that provides the world's most widely used standards for sustainability reporting. Midal's Sustainability Report is prepared in alignment with GRI Standards 2021.
Green Aluminium	Aluminium produced with a lower carbon footprint, often incorporating recycled content and/or renewable energy. Midal's MiRecAL product is positioned as a Green Aluminium product.

Greenhouse Gas (GHG) Emissions	Gases that trap heat in the atmosphere, contributing to climate change. Reported under three scopes: Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy), and Scope 3 (value chain emissions). Midal tracks and independently verifies all three scopes.
GROW Strategy	Midal Cables' integrated ESG strategy structured around four pillars: Greener Future, Responsible Business, Operational Excellence, and Wellbeing. The strategy guides the Company's approach to sustainable and responsible growth across all operations.
H	
Hazard Identification and Risk Assessment (HIRA)	A systematic methodology used to identify potential hazards, assess associated risks, and deploy control measures to mitigate those risks to acceptable levels. Midal employs a 5-Step HIRA Approach in its EHS management.
High-Temperature LowSag (HTLS) Conductors	Advanced overhead line conductors that can operate at higher temperatures than conventional designs, enabling greater power transfer capacity without requiring new transmission-line infrastructure. Midal manufactures HTLS conductors including TACSR, TACIR (Invar), GzTACSR (GAP), and ACCC types.
I	
IEC (International Electrotechnical Commission)	An international standard-setting body that prepares and publishes standards for electrical, electronic, and related technologies. Midal's products comply with IEC standards.
Information Security Management System (ISMS)	A systematic approach to managing sensitive company information and ensuring its security through policies, procedures, and controls. Midal's ISMS is aligned with the ISO / IEC 27001 international standard.
International Aluminium Institute (IAI)	A global organisation representing primary aluminium producers that promotes sustainable development in the aluminium industry and publishes GHG reduction pathways. Midal aligns with the IAI 1.5°C scenario.
ISAE 3000 / ISAE 3001	International Standard on Assurance Engagements used for non-financial reporting assurance. Midal obtained external assurance under ISAE 3000/3001 for its GHG emissions inventory and key performance indicators.
ISO 14001	International standard for Environmental Management Systems (EMS). All Midal manufacturing facilities in Bahrain, Saudi Arabia, and Mozambique are ISO 14001:2015 certified.

ISO 14021:2016	International standard for environmental labelling that specifies requirements for self-declared environmental claims. MiRecAL complies with ISO 14021:2016 for its recycled content claims.
ISO 14040 / ISO 14044	International standards governing the principles, framework, requirements, and guidelines for conducting Life Cycle Assessments (LCA). Midal's LCA was carried out in accordance with both standards.
ISO 14064	International standard for quantifying and reporting greenhouse gas emissions and removals. Midal's GHG emissions inventory was verified against ISO 14064-1:2018 and ISO 14064-3:2019.
ISO 20400	International guidance standard on sustainable procurement, providing practical guidance on integrating environmental, social, ethical, and economic considerations into purchasing decisions. Midal has integrated ISO 20400 to strengthen supply chain practices.
ISO 37001	International standard for Anti-Bribery Management Systems. All Midal sites are ISO 37001 certified.
ISO 45001	International standard for Occupational Health and Safety (OHS) Management Systems. All Midal manufacturing facilities are certified to ISO 45001:2018.
ISO 9001	International standard for Quality Management Systems (QMS). All Midal facilities are ISO 9001 certified.
ISO/IEC 17025	International standard for the competence of testing and calibration laboratories. Midal's in-house quality control laboratory is accredited under this standard by the International Accreditation Service (IAS).
K	
Key Performance Indicators (KPIs)	Measurable values used to evaluate the success of an organisation in achieving its objectives across operational, environmental, safety, and sustainability dimensions.
L	
Life Cycle Assessment (LCA)	A systematic methodology to evaluate the environmental impacts associated with all stages of a product's life, from raw material extraction through production, use, and end of life. Midal conducted LCAs of Alloy Rod, EC Rod, and Conductors in 2025.
Lost Time Injury (LTI)	A workplace incident that results in an employee being unable to work for at least one day or shift beyond the day of the injury. Midal reported 15 LTIs across all facilities in 2025.

Lost Time Injury Frequency Rate (LTIFR)	A safety metric calculated as the number of lost time injuries per 200,000 hours worked. Midal's target is to maintain LTIFR below 1.0 per 200,000 hours worked.
M	
Manufacturing Execution System (MES)	A software system used in manufacturing to track, control, and optimise production processes in real-time, interconnecting shop floor equipment and enterprise systems. Midal has initiated pilot testing for MES implementation.
Materiality Assessment	A process used to identify and prioritise ESG topics most relevant to an organisation's operations and stakeholders. Midal Cables conducted its first materiality analysis in 2023, covering internal and external stakeholders.
MiRecAL	Midal Cables' flagship sustainable aluminium wire rod product, available in two recycled-content variants (R15 with 15% recycled aluminium and R30 with 30% recycled aluminium), enabling GHG emission reductions of up to 29% compared to conventional production. It complies with IEC, EN, ASTM, and ISO 14021:2016 standards.
N	
Net Zero	A state in which greenhouse gas emissions released into the atmosphere are balanced by the removal of equivalent emissions. Midal has set a target to achieve Net Zero by 2060.
NO _x (Nitrogen Oxides)	A group of gaseous air pollutants produced during combustion processes in industrial operations. Midal monitors and reports NO _x emissions and maintains levels within permissible regulatory limits.
O	
Occupational Health and Safety (OHS)	The discipline concerned with the safety, health, and welfare of employees in the workplace. Midal's OHS Management System is certified to ISO 45001:2018 across all facilities.
OECD Due Diligence Guidance	Guidance by the Organisation for Economic Co-operation and Development for responsible supply chains of minerals from Conflict-Affected and HighRisk Areas (CAHRA). Midal commits to adhering to this guidance for responsible sourcing.

P	
Paris Agreement	An international climate accord adopted in 2015 that commits signatory countries to limit global warming to well below 2°C above pre-industrial levels, with efforts to limit the increase to 1.5°C. Midal's GHG reduction targets are aligned with the Paris Agreement pathway.
Particulate Matter (PM)	Tiny particles or droplets in the air that can be inhaled and cause health effects. Midal monitors PM emissions and maintains levels within permissible regulatory limits across all facilities.
Penetration Testing	A simulated attack on IT systems conducted to evaluate their security and identify vulnerabilities. Midal conducts penetration testing as part of its third-party data protection evaluation process.
R	
Reverse Osmosis (RO)	A water purification process that uses a semi-permeable membrane to remove impurities from water. At Midal's facility, groundwater is extracted and treated through RO units for use in manufacturing processes, cooling towers, and domestic applications.
S	
Scope 1 Emissions	Direct greenhouse gas emissions from sources owned or controlled by the reporting organisation, such as fuel combustion in manufacturing processes. In 2025, Midal's Scope 1 emissions were 38,688 tCO ₂ e.
Scope 2 Emissions	Indirect greenhouse gas emissions from the generation of purchased electricity, heat, or steam consumed by the reporting organisation. In 2025, Midal's Scope 2 emissions were 44,546 tCO ₂ e.
Scope 3 Emissions	All other indirect greenhouse gas emissions that occur in a company's value chain, both upstream and downstream. Midal reports Scope 3 Category 1 emissions (purchased goods and services), primarily the carbon intensity of primary aluminium.
SimaPro	A professional software tool used to model and analyse the environmental impacts of products and services across their life cycle. Midal used SimaPro in its Life Cycle Assessment.

SO _x (Sulphur Oxides)	Air pollutants produced from the combustion of sulphur-containing fuels. Midal monitors and reports SO _x emissions across its facilities and maintains compliance with permissible regulatory limits.
Supplier Code of Conduct (SCoC)	A standardised document outlining the core expectations, principles, standards, and ethical requirements for Midal's suppliers and business partners, covering regulatory compliance, ethical practices, environmental management, and social responsibility.
Sustainability Accounting Standards Board (SASB)	An independent organisation that develops industry-specific sustainability accounting standards. Midal maps its efforts to SASB standards to ensure alignment with the industry's most material sustainability issues.
Sustainable Development Goals (SDGs)	A collection of 17 interlinked global goals adopted by the United Nations in 2015 to guide sustainable development globally by 2030. Midal aligns its CSR and ESG initiatives with relevant SDGs, including SDGs 3, 4, 5, 6, 7, 8, 9, 10, 12, 13, 15, and 16.
U	
United Nations Global Compact (UNGC)	A voluntary United Nations initiative that encourages businesses to adopt sustainable and socially responsible policies. Midal maps its efforts and activities to the UN Global Compact.
V	
Volatile Organic Compounds (VOCs)	Organic chemicals that readily evaporate at room temperature and can contribute to air pollution and health hazards. Midal monitors VOC emissions as part of its comprehensive air emissions management framework.
W	
Whistleblower Policy	A policy providing a protected mechanism through which employees and stakeholders can report concerns about wrongdoing or unlawful activity without fear of reprisal. Midal's whistleblower channel can be accessed via whistleblower@midalcable.com .
Z	
Zero Liquid Discharge (ZLD)	A water management strategy in which no liquid waste is discharged from operations, with all wastewater treated and recycled within the facility. Midal is considering installing a ZLD system to manage RO reject discharge.

UN Sustainable Development Goals (SDGs)

SDGs	Metric	Pg. no.
6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND	Greener Future	40 - 63
8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Responsible Business	64 - 82
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Operational Excellence	83 - 87
3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Well Being	88 - 107

ASI Performance Standard

Principle	Criterion	Requirements	Section	Pg. No.
Business Integrity	1.3 b	Publicly disclose the latest Code of Conduct or similar instrument	Corporate Governance – Code of Business Ethics	74
	2.4 b	Publicly disclose the latest version of the responsible sourcing Policy	Report Section: Corporate Governance – Responsible Sourcing policy	74
Policy and Management	2.5 g	Publicly disclose the environmental and social Impact Assessments, and the latest active version of the environmental and social impact management plan	CSR Impact Assessment was conducted	107
	2.6 h	Publicly disclose the Human Rights Impact Assessment and the latest version of the Human Rights impact management plan, with due consideration for not posing risks to Affected Populations and Organisations or to legitimate requirements of commercial confidentiality	Well Being - Human Rights Due Diligence	100 - 101
	2.7 f	Publicly disclose the latest version of the emergency response plans.	Well Being – Occupational Health & Safety	104
Transparency	3.1	Sustainability Reporting. The Entity shall publicly disclose	Sustainability Report for 2025 published	-
	3.2	The Entity shall publicly disclose information on an annual basis on Material fines, judgments, penalties and non-monetary sanctions for failure to comply with Applicable Law.	No fine or penalty paid during the reporting year	-
	3.3 b	Publicly disclose payments to governments	The payment to the government is made for statutory tax obligations in local currency	-
	3.3 c	Publicly disclose the value and beneficiaries of financial and in-kind political contributions, whether made directly or through an intermediary, on an annual basis or building on existing audit and assurance systems.	There is no financial and in-kind political contribution made during the reporting period	-
	3.4 f	Publicly disclose the latest version of the Complaints Resolution Mechanism.	Well Being - Grievance redressal	101

Principle	Criterion	Requirements	Section	Pg. No.
Material Stewardship	4.4 c	Publicly disclose the latest version of the recycling strategy.	Greener Future - Circularity	62 - 63
Greenhouse Gas Emissions	5.1 a	Account for and publicly disclose, where Material, energy use and GHG Emissions by source on an annual basis.	Greener Future – Climate Change and Emission Management	46 - 48
	5.1 b	Ensure that all publicly disclosed energy and GHG emissions data are independently verified, prior to publication	Assurance	5
	5.3b	Ensure that the GHG Emissions Reduction Pathway includes an Intermediate Target covering a period no greater than five years, which: i. Addresses all Direct and Indirect GHG emissions. ii. Is developed using a Science-Based Approach endorsed by ASI, https://aluminium-stewardship.org/asi-publishes-asi-entity-ghg-pathways-method-and-calculation-tool iii. Is publicly disclosed.	Decarbonisation Strategy (no SBTi based target setting is done as yet)	50 - 51
	5.3 e	Publicly disclose: i. The latest version of the GHG Emissions Reduction Pathway ii. The latest version of the GHG Emissions Reduction Plan.	Greener Future – Climate Change and Emission Management	46 - 50
Emissions, Effluents and Waste	6.1 a	Quantify and publicly disclose Material Emissions to Air from its activities and, where possible, from those within its Area of Influence on an annual basis.	Greener Future - Emissions	47 - 52
	6.1 f	Publicly disclose the latest version of the air emission reduction plan	Greener Future – Air Emissions	51 - 52
	6.2 a	Quantify and publicly disclose Material Discharges to Water from its activities and, where possible, from those within its Area of Influence on an annual basis.	NA	-
	6.2 g	Publicly disclose the latest version of the water discharge reduction plans.	Greener Future - Water Management	56 - 59
	6.3 g	Publicly disclose the latest version of the waste management plan.	Greener Future – Waste Management	60 - 62
	6.4 b	Publicly disclose Impact Assessments of Material Spills and Leakages, root causes and remediation actions taken on an annual basis.	NA	-
	6.5 a	Quantify and publicly disclose the quantity of Hazardous and Non-Hazardous Waste generated by the Entity from its activities and, where possible, from those within its Area of Influence and associated Waste disposal methods on an annual basis.	Greener Future – Waste Management and Circularity	60 - 61
Water Stewardship	7.1 a	Identify, document and publicly disclose its water withdrawal and use by source and type on an annual basis.	Greener Future - Water Management	56 - 59
	7.1 b	Undertake an assessment and, where Material, publicly disclose water-related risks in Watersheds in the Entity's Area of Influence on an annual basis.	NA	-
	7.2 e	Publicly disclose the latest version of the management plans.	Greener Future - Water Management	56 - 59

Principle	Criterion	Requirements	Section	Pg. No.
Biodiversity and Ecosystem Service	8.2 g	Publicly disclose the latest version of the Biodiversity Action plan and associated targets and share with Affected Populations and Organisations	Greener Future - Biodiversity Stewardship	63
	8.6 d	Publicly disclose the management plans in a manner accessible and understood by Affected Populations and Organisations	Greener Future - Biodiversity Stewardship	63
	8.6 e i	An independent third-party assessment is conducted by an external Qualified Specialist(s), shared with Affected Populations and Organisations, publicly disclosed and updated as required, that addresses the presence of, and potential impacts on the values of Protected Areas.	NA	-
	8.7 f	Publicly disclose the latest version of the Mine Rehabilitation and closure plan	NA	-
	8.7 i	Publicly disclose and share with Affected Populations and Organisations a data driven annual report on the implementation and effectiveness of the Mine Rehabilitation and closure plan	NA	-
Human Rights	9.2 e	Publicly disclose the effectiveness of the measures taken to promote gender equity on an annual basis	Well Being - Unity in Diversity, Strength in Inclusion	92 - 95
	9.3 g	Publicly disclose the latest versions of the Indigenous people Policies and processes.	NA	-
	9.6 f	Publicly disclose the latest version of the Resettlement Action Plan, including the number of people impacted.	NA	-
	9.6 i	Publicly disclose the Free, Prior and Informed Consent (FPIC) where relevant and obtained or not obtained	NA	-
	9.7 g	Publicly disclose the latest version of the Affected Population and Organizations engagement plan to respect the legal and customary rights and interests of Affected Populations and Organisations in their lands, livelihoods and use of natural resources. The plan as a minimum includes, plan to identify, prevent, monitor, mitigate and account for any significant impacts, including health and safety, social and cultural Human Rights and environmental impacts resulting from its activities.	NA	-
Labour Rights	10.3 c	Publicly disclose an annual Modern Slavery Statement detailing their actions to address modern slavery	Well Being – Human Rights	99
	10.6 e	Publicly disclose the latest version of the Violence and Harassment Policy.	Well Being – Human Rights	99
Occupational Health and Safety	11.1 i	Publicly disclose the effectiveness of the OH&S Management System on an annual basis, including: i. Leading and lagging indicators ii. Comparative analyses of performance with peer Businesses and leading practice	Well Being - Occupational Health and Safety	102 - 104

SASB Index

Topic	Metric	Response	Pg. no.
Energy Management	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Report Section: Greener Future - Energy Transition	54 - 55
Hazardous Waste Management	(1) Amount of hazardous waste generated, (2) percentage recycled	Report Section: Greener Future - Waste Management and Circularity	64 - 65
	(1) Number and aggregate quantity of reportable spills, (2) Quantity recovered	Report Section: Greener Future - Waste Management and Circularity	64 - 65
Product Safety	(1) Number of recalls issued, (2) Total units recalled	Zero	-
	Total amount of monetary losses as a result of legal proceedings associated with product safety	Zero	-
Product Lifecycle Management	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Zero	-
	Revenue from renewable energy-related and energy efficiency-related products	Zero	-
Materials Sourcing	Description of the management of risks associated with the use of critical materials	We are not using any restricted or banned materials/substances	-
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery (2) anti-competitive behaviour	Report Section: Corporate Governance – ESG Governance Framework	74
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Zero	-
	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	Zero	-

GRI Content Index

GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
General disclosures			
GRI 2: General Disclosures	2.1 The Organization and its Reporting Practices	Disclosure 2-1: Organizational Details	16 - 20
GRI 2: General Disclosures	2.1 The Organization and its Reporting Practices	Disclosure 2-2: Entities included in the organization's sustainability reporting	5
GRI 2: General Disclosures	2.1 The Organization and its Reporting Practices	Disclosure 2-3: Reporting period, frequency, and contact point	5
GRI 2: General Disclosures	2.1 The Organization and its Reporting Practices	Disclosure 2-4: Restatements of information	55
GRI 2: General Disclosures	2.1 The Organization and its Reporting Practices	Disclosure 2-5: External assurance	130 - 131
GRI 2: General Disclosures	2.2 Activities & Workers	Disclosure 2-6: Activities, value chain, and other business relationships	16 - 20
GRI 2: General Disclosures	2.2 Activities & Workers	Disclosure 2-7: Employees	93
GRI 2: General Disclosures	2.2 Activities & Workers	Disclosure 2-8: Workers who are not employees	93
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-9: Governance structure and composition	72 - 73
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-10: Nomination and selection of the highest governance body	74
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-11: Chair of the highest governance body	73
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-12: Role of the highest governance body in overseeing the management of impacts	72 - 74
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-13: Delegation of responsibility for managing impacts	73 - 75
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-14: Role of the highest governance body in sustainability reporting	72 - 73
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-15: Conflicts of interest	74 - 75
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-16: Communication of critical concerns	74, 101
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-17: Collective knowledge of the highest governance body	73 - 74
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-18: Evaluation of the performance of the highest governance body	72
GRI 2: General Disclosures	2.3 Governance	Disclosure 2-19: Remuneration policies	74 - 75
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-22: Statement on sustainable development strategy	6 - 7

GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
General disclosures			
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-23: Policy commitments for responsible business conduct	74
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-25: Processes to remediate negative impacts	36 - 37
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-26: Mechanisms for seeking advice and raising concerns	101
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-27: Compliance with laws and regulations	72
GRI 2: General Disclosures	2.4 Strategy, Policies and Practices	Disclosure 2-28: Membership associations	69
GRI 2: General Disclosures	2.5 Stakeholder Engagement	Disclosure 2-29: Approach to stakeholder engagement	29
GRI 2: General Disclosures	2.5 Stakeholder Engagement	Disclosure 2-30: Collective bargaining agreements	90
GRI 3: Material Topics	3.1 Process to Determine Material Topics	GRI 3-1: Process to Determine Material Topics (Materiality Assessment)	32 - 34
GRI 3: Material Topics	3.2 List of Material Topics	GRI 3-2: List of Material Topics (in accordance with GRI Standards)	34
GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
ECONOMIC DISCLOSURES – GRI 200 Series			
GRI 201: Economic Performance	Disclosures	Disclosure 201-1: Direct economic value generated and distributed	105 - 106
GRI 203: Indirect Economic Impacts	Management Approach	GRI 203 – Management approach to indirect economic performance	4 - 5
GRI 204: Procurement Practices	Disclosures	Disclosure 204-1: Proportion of spending on local suppliers	66 - 67
GRI 205: Anti-Corruption	Disclosures	Disclosure 205-1: Operations assessed for risks related to corruption	100
GRI 205: Anti-Corruption	Disclosures	Disclosure 205-2: Communication and training about anti-corruption policies and procedures	74
GRI 205: Anti-Corruption	Disclosures	Disclosure 205-3: Confirmed incidents of corruption and actions taken	Zero Incidents Reported

GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
ENVIRONMENTAL DISCLOSURES – GRI 300 Series			
GRI 301: Materials	Disclosures	Disclosure 301-1: Materials used by weight or volume	-
GRI 301: Materials	Disclosures	Disclosure 301-2: Recycled input materials used	60 - 62
GRI 302: Energy	Management Approach	GRI 302 – Management approach to energy	54 - 55
GRI 302: Energy	Disclosures	Disclosure 302-1: Energy consumption within the organization	54 - 55
GRI 302: Energy	Disclosures	Disclosure 302-2: Energy consumption outside of the organization	54 - 55
GRI 302: Energy	Disclosures	Disclosure 302-3: Energy intensity	54 - 55
GRI 302: Energy	Disclosures	Disclosure 302-4: Reduction of energy consumption	54 - 55
GRI 303: Water and Effluents	Management Approach	GRI 303 – Management approach to water and effluents	56 - 57
GRI 303: Water and Effluents	Disclosures	Disclosure 303-3: Water withdrawal	56 - 57
GRI 303: Water and Effluents	Disclosures	Disclosure 303-5: Water consumption	56 - 57
GRI 304: Biodiversity	Disclosures	Disclosure 304-2: Significant impacts of activities, products and services on biodiversity	63
GRI 304: Biodiversity	Disclosures	Disclosure 304-3: Habitats protected or restored	63
GRI 305: Emissions	Management Approach	GRI 305 – Management approach to emissions	46 - 49
GRI 305: Emissions	Disclosures	Disclosure 305-1: Direct (Scope 1) greenhouse gas emissions	46
GRI 305: Emissions	Disclosures	Disclosure 305-2: Energy indirect (Scope 2) greenhouse gas emissions	47
GRI 305: Emissions	Disclosures	Disclosure 305-3: Other indirect (Scope 3) greenhouse gas emissions	47
GRI 305: Emissions	Disclosures	Disclosure 305-4: Greenhouse gas emissions intensity	47
GRI 305: Emissions	Disclosures	Disclosure 305-5: Reduction of greenhouse gas emissions	47
GRI 305: Emissions	Disclosures	Disclosure 305-7: Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	52
GRI 306: Waste	Management Approach	GRI 306 – Management approach to waste	61 - 62
GRI 306: Waste	Disclosures	Disclosure 306-2: Management of significant waste-related impacts	60 - 62
GRI 306: Waste	Disclosures	Disclosure 306-3: Waste generated	65
GRI 306: Waste	Disclosures	Disclosure 306-4: Waste diverted from disposal	65

GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
GRI 306: Waste	Disclosures	Disclosure 306-5: Waste directed to disposal	65
GRI 308: Supplier Environmental Assessment	Disclosures	Disclosure 308-1: New suppliers that were screened using environmental criteria	68
GRI Standard	Section / Category	Disclosure Code & Detail Heading	Page Number
SOCIAL DISCLOSURES – GRI 400 Series			
GRI 401: Employment	Management Approach	GRI 401 – Management approach to employment	92-93
GRI 401: Employment	Disclosures	Disclosure 401-1: New employee hires and employee turnover	94
GRI 401: Employment	Disclosures	Disclosure 401-2: Benefits provided to full-time employees not provided to temporary or part-time employees	95-97
GRI 401: Employment	Disclosures	Disclosure 401-3: Parental leave	98
GRI 403: Occupational Health and Safety	Management Approach	Disclosure 403 – Management approach to occupational health and safety	102-103
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-1: Occupational health and safety management system	102-103
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-2: Hazard identification, risk assessment, and incident investigation	103-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-3: Occupational health services	102-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-4: Worker participation, consultation, and communication on occupational health and safety	102-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-5: Worker training on occupational health and safety	102-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-6: Promotion of worker health	102-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-7: Prevention and mitigation of OHS impacts directly linked by business relationships	102-104
GRI 403: Occupational Health and Safety	Disclosures	Disclosure 403-9 & 403-10: Work-related injuries and ill health	102-104
GRI 404: Training and Education	Management Approach	GRI 404 – Management approach to training and education	96-97
GRI 404: Training and Education	Disclosures	Disclosure 404-1: Average hours of training per year per employee	96
GRI 405: Diversity and Equal Opportunity	Management Approach	GRI 405 – Management approach to inclusion and belonging	92
GRI 405: Diversity and Equal Opportunity	Disclosures	Disclosure 405-1: Diversity of governance bodies and employees	73
GRI 406: Non-Discrimination	Management Approach	GRI 406 – Management approach to non-discrimination	99
GRI 406: Non-Discrimination	Disclosures	Disclosure 406-1: Incidents of discrimination and corrective actions taken	Zero incidents reported

GRI Standard 2	Section / Category	Disclosure Code & Detail Heading	Page Number
SOCIAL DISCLOSURES – GRI 400 Series			
GRI 409: Forced or Compulsory Labour	Management Approach	GRI 409 – Management approach to forced labor	99
GRI 409: Forced or Compulsory Labour	Disclosures	Disclosure 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	99
GRI 413: Local Communities	Management Approach	GRI 413 – Management approach to local communities (GRI 2024)	105
GRI 413: Local Communities	Disclosures	Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs	105
GRI 414: Supplier Social Assessment	Disclosures	Disclosure 414-1: New suppliers that were screened using social criteria	68

ESG Dashboard

S.No	Theme	Description	UOM	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024	Jan 2025 - Dec 2025
1	Environment	Total energy consumption	TJ	913.22	922.16	962.65
2		Total renewable energy consumption	TJ	16.89	17.21	15.27
3		Percentage of total energy consumption from renewable sources	%	2%	2%	2%
4		Total water consumption	KL	356,000	201,730	2,91,000
5		Total amount of water recycled and reused	%	35%	40%	44%
6		Total weight of air pollutants	MT	50	50	60
7		Total weight of hazardous waste	MT	7,260.87	5,258	6,802
8		Total weight of non-hazardous waste	MT	2,415.28	496	231
9		Total weight of waste recovered	MT	5,253.53	4,425.06	7,027
10		% of total waste from company operations diverted from landfills	%	54	77	89
11		Total gross Scope 1 GHG emissions	tCO ₂ e	37,939	34,438	38,688
12		Total gross Scope 2 GHG emissions (market or location based)	tCO ₂ e	37,547	39,561	44,546
13		Total gross Scope 3 GHG emissions	tCO ₂ e	2,438,980	2,618,162.34	4,012,456
14		Total gross Scope 3 Downstream GHG emissions	tCO ₂ e	-	102,039.77	164,459
15		Total gross Scope 3 Upstream GHG emission	tCO ₂ e	-	2,442,411.41	3,847,997
16		Percentage of employees trained on specific environmental issues	%	100	100	100%
17		Percentage of WEEE collected out of total of EEE placed on the market	%	0	0	0

S.No	Theme	Description	UOM	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024	Jan 2025 - Dec 2025
18	Social	Number of hours worked	Hr	3,005,051	2,963,656	2,973,233
19		Number of work-related accidents	No.	20	5	13
20		Average hours of training per employee	Hr	10.2	13.5	18.7
21		Percentage of women employed in the whole organization	%	3.8	4.3	6
22		Percentage of women at top management level	%	0	0	0
23		Percentage of women within the organization's board	%	0	0	0
24		Average unadjusted gender pay gap	%	25	23	0
25		Percentage of employees from a minority or vulnerable group in the whole organization	%	0	0	0
26		Percentage of employees from a minority or vulnerable group at top management level	%	0	0	0
27		Percentage of operational sites for which an employee health and safety risk assessment has been conducted	%	100	100	100
28		Percentage of employees covered by formally-elected employee representatives or collective agreements	%	100	100	100
29		Percentage of employees who received regular performance and career development reviews	%	100	100	100
30		Percentage of employees who received skills-related training	%	100	100	100
31		Percentage of employees trained on diversity, equity, and inclusion	%	100	100	100
32		Percentage of direct employees covered by a living wage benchmarking analysis	%	100	100	100
33		Percentage of direct employees paid below living wage	%	0	0	0
34		Percentage of all employees paid below living wage, including direct employees and non-employee workers	%	0	0	0
35		Percentage of average wage gap for direct employees paid below living wage against a living wage benchmark	%	0	0	0

S.No	Theme	Description	UOM	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024	Jan 2025 - Dec 2025
36		No of employees' wage levels against a living wage benchmark	%	100	100	100
37		We have a quantitative target to paying living wage within a set deadline	Yes/No	Yes	Yes	Yes
38		We publicly announced our living wage quantitative target	Yes/No	Yes	Yes	Yes
39		We have a commitment to continuously pay a living wage	Yes/No	Yes	Yes	Yes
40		Ratio of the annual total compensation for the highest paid individual, to the median annual total compensation for all employees	%	139:1	130:1	130:1
41		Number of identified discrimination or harassment incidents or corrective actions	No	0	0	0

S.No	Themes	Description	UOM	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024	Jan 2025 - Dec 2025
42	Ethics	Number of reports related to whistleblower procedure	No.	0	0	0
43		Number of confirmed corruption incidents	No.	0	0	0
44		Number of confirmed information security incidents	No.	0	0	0
45		Percentage of employees trained on business ethics	%	100	100	100
46		Percentage of risky trading partners covered by a due diligence process on corruption or information security	%	100	100	100
47	SCM	Percentage of targeted suppliers that have signed the sustainable procurement charter or supplier code of conduct	%	100	100	100
48		Percentage of targeted suppliers with contracts that include clauses on environmental, labour, and human rights requirements	%	100	100	100
49		Percentage of targeted suppliers that have gone through a sustainability assessment	%	100	100	100
50		Percentage of targeted suppliers that have gone through a sustainability on-site audit	%	100	100	100
51		Percentage of buyers across all locations who have received training on sustainable procurement	%	100	100	100
52		Percentage or number of audited or assessed suppliers engaged in corrective actions or capacity building	%	100	100	100



Independent Assurance Statement:

Introduction:

CETIZION Verifica Private Ltd, (CV, We) has been entrusted by the management of Midal Cables B.S.C (Midal Cables, the Company), to conduct independent assurance of Sustainability Report (the Report). All contractual contents for this assurance engagement rest entirely within the responsibility of Midal Cables. Our task was to give a fair and adequate judgment on the Sustainability Report.

The intended users of this assurance statement are stakeholders having relevance to Midal Cables’ overall sustainability performance and impacts of its business activities during January 1, 2025 to December 31, 2025. CETIZION Verifica is a global service provider of ESG and Corporate Sustainability Services, having qualified professionals in the field of Corporate Sustainability Assurance, Environment, Climate Change, GHG, Human and Labour Rights, Supply Chain Due-diligence and Stakeholder Consultation. We have maintained complete impartiality and independence during the assurance engagement and were not involved in the preparation of report contents.

Geographical scope for Sustainability Report 2025 are manufacturing units in Kingdom of Bahrain, Republic of Mozambique, Kingdom of Saudi Arabia.

Organizational scope for Sustainability Report 2025 is operations under Midal Cables B.S.C (C)’s operational control.

Assurance Standard:

The Independent Assurance was carried out in accordance with Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”) and with the International Standard on Assurance Engagements 3410 “Assurance Engagements on Greenhouse Gas Statements” (“ISAE 3410”). To achieve limited assurance, ISAE 3000 and ISAE 3410 requires that we review the processes, systems and competencies used to compile the Subject Matter, on which we provide limited assurance. It does not include detailed testing for each of the KPI reported or of the operating effectiveness of processes and internal controls.

Scope & Level of Assurance:

Our assurance engagement covers the following:

- Midal Cables corporate sustainability performance according to disclosure in this report on management approach (DMAs) covering Environment, Social and Governance (ESG)
- Evaluation of disclosed information in the report as per the Assurance Standards
- Limited Assurance, ISAE 3000

Limitation:

The assurance engagement was carried out at Midal Cables, Kingdom of Bahrain location and discussion was done with concerned employees. We have not observed any significant situations to limit our assurance activity. The verification is carried out based on the data and information provided by Midal Cables, assuming they are complete and true. We did not verify the reported financial data as same is verified by another third party.

Assurance Methodology:

CETIZION Verifica has challenged the report contents and assess the process undertaken by Midal Cables from source to aggregate in disclosure of information/data related to their sustainability performance. Our judgment is based on the objective review of reported information as per criteria defined under Assurance standards.

Analytical methods and the performance of interviews as well as verification of data, done as random sampling, to verify and validate the correctness of reported data and contents considering contractual agreement and the factual Midal Cables sustainability strategy & framework as mentioned in the report.

Our work included consultation with over 15 Midal Cables representatives including sustainability team, senior management and relevant employees. The consultations with external stakeholders were not carried out. The approach deemed to be appropriate for the purpose of assurance of the report since all data therein could be verified through original proofs, verified database entries.

The Assurance was performed by our multidisciplinary team of experienced professionals in the field of Corporate Sustainability, Environment, Climate Change, GHG, Human & Labor Rights, Supply Chain Due-diligence and Stakeholder consultation.

We are of the opinion that our work offers a sufficient and substantiated basis to enable us to conclude mentioned below and based on the content of our contract.



Conclusion:

Based on our limited assurance procedures performed and evidence obtained, subject to the limitations mentioned above, nothing has come to our attention that causes us to believe that the selected KPIs for the period 1st January 2025 to 31st December 2025 have not been prepared, in all material respects, in accordance with the “Basis for Reporting” as appropriate.

The Report includes statements and claims that reflects Midal Cables’ achievements and challenges supported by documentary evidence and internal records.

The performance data we found in the report are collected, stored and analyzed in a systematic and professional manner and were plausible.

CETIZION Verifica shall not bear any liability or responsibility to a third party for perception and decision about Midal Cables based on this Assurance Statement.

For CETIZION Verifica Private Limited

Ganga Charan Sharma
Digitally signed by Ganga Charan Sharma
Adobe Acrobat Reader version: 2025.001.20997

Gangaa C SHARMA

Lead Verifier

Date: March 12, 2026

In case of any clarification, please contact.
Office 703A, 7th Floor, Tower-C Iconic Corenthum Tower
Plot A- 41,Sector-62, Noida-201301
Uttar Pradesh, Delhi Capital Region, INDIA

management@cetizionverifica.com
www.cetizionverifica.com
India - USA - Mexico - Canada - Bahrain - Turkey



ميدال للكابلات
Midal Cables

Midal Cables B.S.C.(C)

Building No. 744, Road No. 5128, Block No.
951, Askar
P.O. Box 5939,
Kingdom of Bahrain

 midalcbl@midalcable.com

 www.midalcable.com

