



ميدال للكابلات
Midal Cables

Grow with Sustainability



Sustainability
Report 2024



Table of Contents

4

Our Sustainability Strategy: GROW, Creating Impact

6

Message from Leadership

- 06 Message from Chairman
- 07 Message from Managing Director
- 08 Message from Group Chief Executive Officer

10

About The Report

14

ESG Highlights

16

Midal at a Glance

- 26 Materiality Assessment

34

Greener Future

- 37 Decarbonization
- 42 Energy Transition
- 44 Water Stewardship and Biodiversity Management
- 47 Circular Economy

52

Responsible Business

- 55 Responsible Sourcing and Compliance
- 57 Material Stewardship
- 59 Governance and Risk Management
- 64 Proactive Risk Management

66

Operational Excellence

- 69 Smart Manufacturing
- 70 Process Effectiveness
- 71 Innovative and Sustainable Products

74

Well Being

- 78 Diversity, Equity and Inclusion
- 82 Holistic Wellness and Employee Engagement
- 85 Rights of The People
- 87 Occupational Health and Safety
- 90 Community Development
- 93 Independent Assurance Statement
- 96 ESG Dashboard

100

Disclosures

- 101 Glossary
- 103 UN Sustainable Development Goals (SDGs)
- 104 Aluminium Stewardship Initiative (ASI) Index
- 109 Sustainability Accounting Standards Board (SASB) Index
- 110 GRI Content Index

Our Sustainability Strategy: GROW, Creating Impact



At Midal Cables, sustainability is at the core of our long-term business strategy, ensuring that we balance growth with environmental responsibility, ethical governance, operational efficiency, and social well-being. Our GROW framework—Greener Future, Responsible Business, Operational Excellence, and Well-being—forms the foundation of our commitment to sustainable progress.

Given the nature of our industry, which plays a critical role in global infrastructure, power transmission, and industrial applications, integrating sustainability into our operations is not just a responsibility but a necessity for long-term resilience and value creation.



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.

Greener Future (G) is essential for Midal Cables as we operate in an energy-intensive sector. By embracing a circular economy, decarbonization, and energy transition, we strive to minimize resource depletion, lower our carbon footprint, and contribute to a cleaner energy future.

Responsible Business (R) is equally vital, ensuring that our materials are ethically sourced, our supply chain remains compliant, and our governance structures uphold transparency and accountability. This is crucial for maintaining trust with stakeholders and ensuring that our products meet the highest standards of sustainability and integrity.

Operational Excellence (O), to remain competitive and future-ready, it focuses on smart manufacturing, process effectiveness, and the development of innovative and sustainable products. These elements drive efficiency, reduce waste, and enhance product performance, ensuring that we deliver high-quality solutions to our customers.

Well-being (W) underscores the importance of holistic wellness, people development, and diversity, equity, and inclusion (DEI). A motivated, skilled, and diverse workforce is the backbone of our success, driving innovation and fostering a culture of continuous improvement.

Message from Leadership

Message from Chairman

Dear Valued Partners and Team Members,

Our Sustainability Vision

Today marks a pivotal moment in the aluminium industry: sustainability is now essential for future success. We proudly advance Kingdom of Bahrain's Economic Vision 2030, focusing on sustainable development through economic diversification, environmental protection, and social equity. Our approach is guided by frameworks like the Aluminium Stewardship Initiative, Sustainability Accounting Standards Board, Global Reporting Initiative, and the UN Sustainable Development Goals (UN SDGs).

Integrating sustainability frameworks into our strategy has fortified our resilience and positioned us as a leader in responsible manufacturing. By publishing sustainability reports for 2023 and 2024, we set transparent benchmarks for measuring our commitments and performance. We focus on sustainable, diversified economic strategies enhancing competitiveness while reducing environmental impact.

Our renewable energy initiatives aim for a 40% reliance on renewables by next year. We are reimagining product development to support circular economy principles, designing for recyclability, increasing recycled content, and branding as Green Aluminium, aiming for a 10% recycling rate for pre- and post-consumer scrap.

As promised, we tripled our commitment in 2024 and dedicated an amount of US\$ 1.7 Million for CSR initiatives across Kingdom of Bahrain, Republic of

Mozambique and Kingdom of Saudi Arabia. These initiatives support the host countries' vision for social development.

Our governance practices follow SASB's industry-specific standards for transparency and accountability. As we continue on this journey, we are committed to ensuring that future embodies the principles of sustainability that are central to both our corporate values and international sustainability standards.

Hamid Rashid Abdulrahman Alzayani
Chairman



Message from Managing Director

Dear Valued Stakeholders,

I am pleased to share the second Sustainability Report of Midal Cables.

Embracing Sustainability in Bahrain's Aluminium Industry

Kingdom of Bahrain's aluminium industry stands as a cornerstone of the Kingdom's non-oil exports, playing a vital role in the economic diversification goals outlined in the Kingdom of Bahrain's Economic Vision 2030. Midal Cables is a leading exporter of Aluminium Rod, Wires and Conductors in the world and as a responsible citizen, sustainability is at the core of our operations. The aluminium industry faces significant environmental challenges due to its energy-intensive nature, particularly in downstream processes. At Midal Cables, we have implemented a comprehensive ESG strategy, GROW to address these challenges through four focus areas: Greener Future, Responsible Business, Operational Excellence, and Well Being.

Our Sustainability Journey

All our manufacturing facilities are ISO 14001:2015 certified. We have established a structured GHG and carbon footprint monitoring system capturing Scope 1, 2, and 3 emissions. Our commitment to science-based targets aligns with the Paris Agreement, with intermediate targets set for 2028 and long-term goals for 2030 aligned with Aluminium Stewardship Initiative (ASI).

In 2024, our Askar facility in the Kingdom of Bahrain achieved a significant milestone and successfully achieved the Aluminium Stewardship Initiative (ASI Performance Standard V3 (2022)) Certification. Three manufacturing facilities of Midal Cables were awarded the 'Green Factory Seal' by the Ministry of Industry and Commerce, Kingdom of Bahrain in recognition of Midal Cables' commitment to

sustainable practices.

We are committed to promoting equal opportunity for all employees. Our workforce comprises valued human resources from more than 15 different nationalities, creating a diverse and inclusive workplace environment.

Looking Forward

We envision branding our products as Green Products establishing sustainable manufacturing and low-carbon products for global marketplace.

Thank you for your continued support and partnership.

Rashed Hamed Alzayani
Managing Director



Message from Chief Executive Officer

Dear Valued Stakeholders,

Sustainability is ingrained as a foundational value that influences every aspect of our operations and strategic choices at Midal Cables Group.

Sustainable Strategy - GROW

Our transformative ESG strategy—GROW—represents our comprehensive approach to sustainability excellence:

G - Greener Future stands for environmental commitment,

R - Responsible Business focusses on robust governance while ensuring ethical practices,

O - Operational Excellence balances Process Capability efficiencies and Green Products,

W - Well-being prioritizes workforce development and employee engagement.

Focus Areas and Notable Achievements

Our facilities in Kingdom of Bahrain, Kingdom of Saudi Arabia, and Republic of Mozambique are ISO 14001:2015 certified, reflecting our commitment to environmental management excellence. Midal Cables earned a SILVER medal in EcoVadis sustainability assessment, and our Askar facility in Kingdom of Bahrain received ASI Performance Standard V3 (2022) Certification. We've set decarbonization targets for GHG emissions: Scope 1 CO₂ emissions intensity aims for 0.18 tCO₂e/ton by 2028, reducing to 0.17 tCO₂e/ton by 2030. Scope 3 (category 1) targets are 6.02 tCO₂e/ton by 2028, dropping to 5.34 tCO₂e/ton by 2030. We achieved 7,552 tCO₂e reduction in GHG emissions through improved aluminium recovery

We are targeting a 40% renewable energy share across operations, with 26% renewable energy in Kingdom of Bahrain and 60% for Republic of Mozambique by

2026. Energy efficiency improvements aim for a 30% reduction in consumption through LED lighting replacements.

We are integrating circular economy principles by re-melting, and reusing 100% of process scrap, diverting 4,425 MT of waste from disposal. We set strategic targets for sourcing post-consumer scrap at 5% and recycling at 10%.

Way Forward

With rising global demand for sustainable, low-carbon products, we are well-positioned to adapt. We actively track regulatory developments like CBAM, LCA, and EPD reports, ensuring compliance and competitiveness. Our focus remains on transparency, improvement, and collaboration to create sustainable value for the planet and people.

Khalid A. Latif

Group Chief Executive Officer



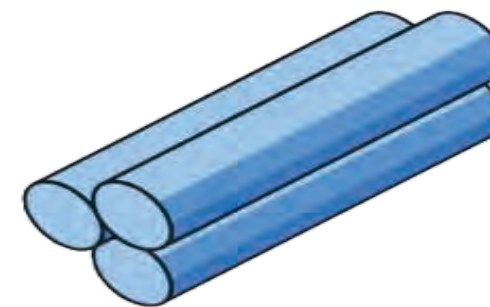
About The Report

As we continue to make strides in our commitment to ethical business practices and transparent disclosures, Midal Cables takes great pride in unveiling its second ESG Report FY24. The report presents a holistic overview of our performance over the last Calendar year from an “Environmental, Social and Governance” perspective.

In line with our vision “to be a global leader in manufacturing of Aluminium Alloy Rod, Wires and Conductors”, we also commit to our core responsibility of conducting business sustainably. Our mission is to provide high-quality products at competitive prices. The report outlines our approach to achieving these goals and the steps we have taken toward them. It showcases the progress we have made in integrating sustainable development into our business operations and emphasizes our commitment to creating a positive impact beyond financial success.

Reporting Guidelines: Scope and Boundary

For the year January 1, 2024, to December 31, 2024, Midal Cables remained committed to transparent and accountable ESG reporting by adhering to globally recognized standards. This report is aligned with the Global Reporting Initiative (GRI) Standards. It also illustrates our commitment and initiatives towards UN Sustainable Development Goals. By aligning with these reporting frameworks, we aim to provide our shareholders and stakeholders with a comprehensive view of our non-financial performance encompassing our Environment, Social, and Governance management, targets, and their impact.



To be a global leader in manufacturing of
Aluminium Alloy Rod, Wires and Conductors

This report captures non-financial information of our manufacturing sites located in the Kingdom of Bahrain, Kingdom of Saudi Arabia and Republic of Mozambique. It highlights the operational initiatives undertaken and significant advancements made at these sites, demonstrating Midal Cables' commitment to integrating sustainable practices into its operations and continuously improving in key ESG metrics.

Responsibility Statement

This report provides a comprehensive perspective on our non-financial achievements, demonstrating our commitment to delivering value to all stakeholders. The content, including estimations, forecasts and forward-looking statements, is based on current performance and information, without considering external influences or changes in the socioeconomic or natural landscape. Further, market data cited in the report is sourced from published reports and internal assessments. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Assurance and Data validation

An independent third party had reviewed the 2024 GHG emissions inventory and other sustainability KPIs identified no significant discrepancies, validating that the statements align with ISO 14064-3:2019 and ISAE 3000 standards. Additionally, our key performance indicators (KPIs) for operations, environment, safety, and sustainability are assessed or calculated based on industry standards.



Our financial achievements,
demonstrates our commitment to delivering value to all stakeholders

We Value Your Feedback

At our core, we believe that growth and progress are driven by collaboration and open dialogue. Your feedback is invaluable in helping us improve and align with the expectations of our stakeholders.

For any suggestions, queries, or insights, please connect with:

Email: esg@midalcable.com

We appreciate your input and look forward to engaging with you.

ESG Highlights

Environment



7%
Renewable Energy Generation
increased in Bahrain



3,338 tCO₂e
GHG Emissions reduction
(Scope 1 & 2) group wide



100%
Sites ISO 14001 certified



41%
Waste Reduction to last year
group wide



35%
Diesel consumption reduced group wide



4,425 MT
Waste Recycled group wide



10% per ton of Al
Gas consumption reduced in Bahrain



12% per ton of Al
Energy consumption reduced
in Mozambique

Social



739
Total Employees



78
New hires



Zero
Fatalities



13.5 Hrs
Average training hours



US\$ 53,424
Training spend



100%
Sites ISO 45001 certified



US\$ 1.7 Million
CSR contribution



34K+ Hrs
Employee Health Safety
Training



200+
Beneficiaries through
social activities

Economic & Governance

376,000 MT
Al production

100%
Sites ISO 9001 certified

US\$ 19.3+ Million
Capital Expenditure

35+
Audits Conducted

**Life Cycle
Assessment (LCA)**
for Alloy Rod, EC Rod,
Overhead Conductors
for Bahrain unit

Zero cases
Bribery or Corruption

Zero cases
Discrimination
or Harassment

Achievements



Midal at a Glance



Founded in 1977, Midal Cables (“Midal”) stands as a prominent force in the global landscape, excelling in the production and sales of a diverse range of Aluminium and Aluminium Alloy Rod, Wires and Overhead Line Conductors. The company was formed as a joint venture between Intersteel, Bahrain, and Olex Cables, Australia.



Vision

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



Mission

To position our manufacturing presence in close proximity to our global customers and provide superior quality products at competitive prices by continuously investing in our human resources and innovative technology.

Over the years, we have played an integral role in the Aluminium and Electrical Transmission Industry globally. With more than 47 years of expertise, our global network has expanded by leveraging advanced technology, stringent quality control, and ongoing workforce development. This approach allows us to provide premium cable solutions while fostering strong relationships with customers worldwide.



47
Years of excellence



450,000 MT
Annual Capacity



3
Countries



311,000 MT
Total Exports

Guiding Values



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.

Evolution of Midal Cables

Kingdom of Bahrain



1977

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

1987

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

2007

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

Kingdom of Saudi Arabia



Republic of Mozambique



2014

Launched production at Midal Cables Saudi and Midal Cables Mozambique.

MIDAL SOLAR

2019

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

2022

Commissioned a 2.11 MW Roof Top (Fabrication & Packing) Solar PV plant at Midal Cables factory.

Kingdom of Bahrain



2024

Inaugurated 220 kW Solar PV Plant at Midal Cables Bahrain parking areas.

2023

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

2021

Installed solar PV plants: 2.2 MW in Mozambique and 290 kW in Bahrain (BWWP).

Midal Cables' Geographical Presence

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

We have strategically established international offices in key locations in Canada and United Kingdom.

- Agents
- ★ International Offices
- ▲ Head Office - Bahrain
- ▲ Midal Saudi
- ▲ Midal Mozambique

47 Years of Experience

Spans The Globe



Product Portfolio

Rod and Wires

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

Grades:

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

Rod

Alloy Series

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

Wires

Alloy Series

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

Alloy Series

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

Alu Clad Steel (ACS)

- Size: 1.80mm to 5.18mm

Solid Sectors

- Size Upto 630mm²

Applications

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

Conductor

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

Overhead Line Conductors

Regular range

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

HTLS Range

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

High Conductivity

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



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 increasing the quality of our manufacturing process and products through digital technologies, raising awareness, and bringing our systems and processes up to best in-class regulatory standards. Across the facilities, we achieve this through the robust Quality Management Systems (QMS) designed to align with global standards and regulatory bodies.

Our commitment to quality is reflected in our achievements and certifications. All our facilities are ISO 9001 (Quality Management System) certified. 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). Midal Cables 8000 series alloy rod are UL Solutions certified as Recognized Component Aluminium Wire stock.

We remain committed to continuous improvement, measured through customer satisfaction and stakeholder engagement. Leadership and active involvement from top management play a key role in 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 process improvements, and provides the necessary resources to support long-term growth and operational efficiency.



Awards and Recognitions

ISO 9001 (Quality Management System) certified sites



ISO 14001 (Environmental Management System) certified sites



ISO 45001 (Occupational Health and Safety Management) certified sites



▶ ISO 27001 (Information Security Management system) certified systems (audit conducted during 2024 and certification will be issued in 2025)

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



Achieved prestigious sustainability assessment SILVER medal in EcoVadis



Materiality Assessment



Materiality Assessment helps organizations to identify and prioritize the most significant environmental, social, and governance (ESG) issues or factors that are relevant to their business, stakeholders, and long-term sustainability.

This assessment helps organizations to determine which ESG issues are significant and should become the focus of reporting, disclosure, and strategic efforts.

A materiality assessment was conducted by Midal Cables in 2023. The assessment was aimed at capturing internal and external stakeholder feedback to better understand and prioritize ESG issues that are material to our business. The process helps guide strategy, resource allocation and monitoring & reporting.

At Midal Cables, we are committed to building a resilient and sustainable organization and developing our strategy focussing on key material issues.

Stakeholder Engagement

We cultivate synchronistic relationships with our internal and external stakeholders and recognize that maintaining open lines of communication for feedback and collaboration are important. Our business strategy and operational approach prioritize engagement with a diverse array of stakeholders, recognizing their essential role. Regular and purposeful dialogues with our stakeholders foster collaboration, enabling us to achieve and deliver long-term shared value. The insights gathered through such engagements ensure that our business strategy aligns with stakeholder expectations and allows for timely action to sustain value.

Our approach to engage with stakeholders is designed to establish trust, facilitate effective decision making, and create an environment that encourages collaboration and ongoing learning for improvement. It centers on advocacy, engagement, and transparent communication to effectively address concerns and identify mutually beneficial opportunities.

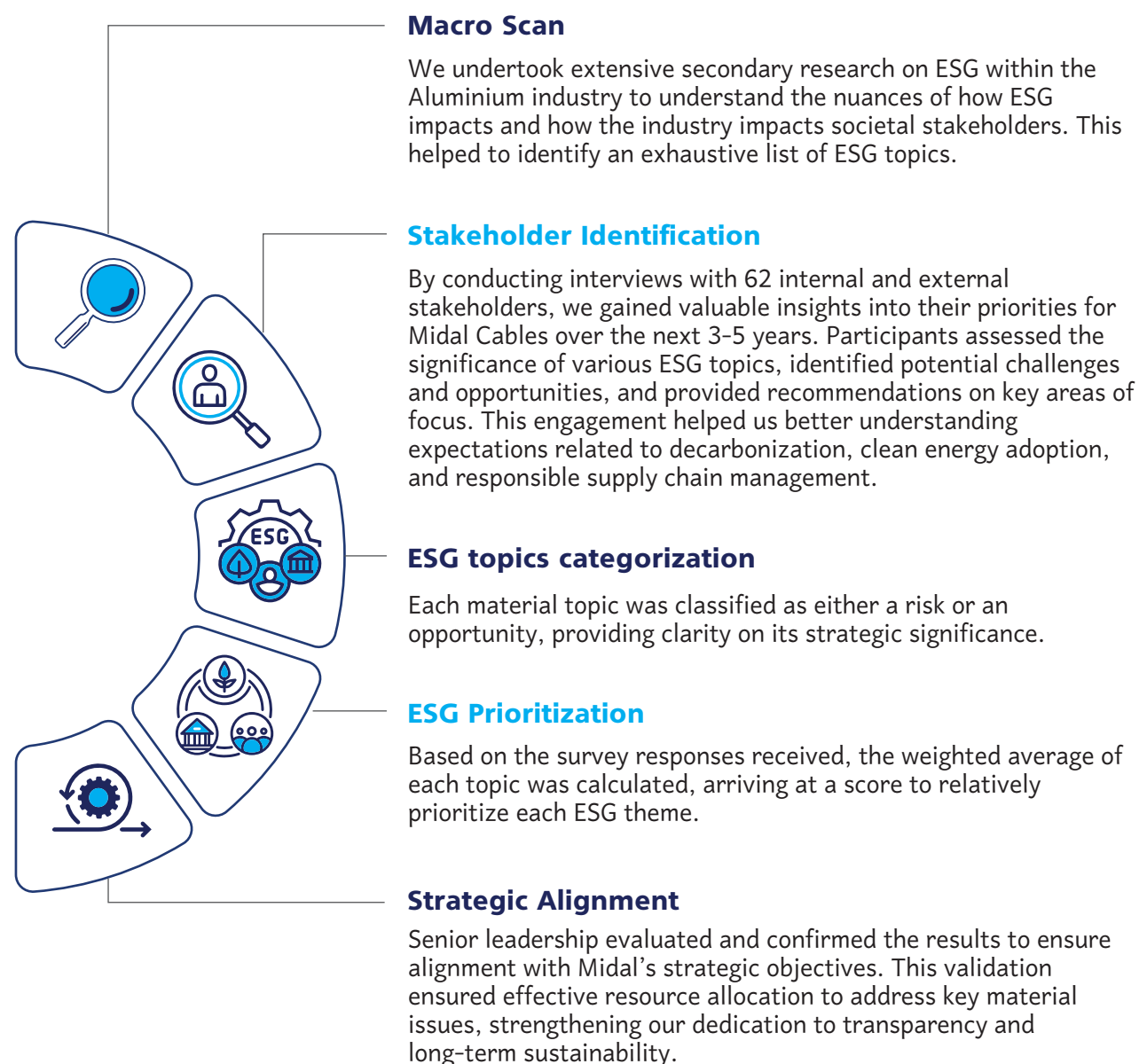
Stakeholder Group	Stakeholder Type	Mode of Engagement	Frequency of Engagement	Expectations
 Employees	Internal	Surveys, Focus Groups, Town Halls	Quarterly and as needed	- Fair and equal opportunities - Merit-based career development - Workplace safety - Employee benefits - Leadership connect sessions - Training and skill development
	Internal	Strategy Meetings, Performance Reviews	Monthly	- Growth strategy - Financial performance
	External	Meetings, Financial Reports	Annual	- Financial performance - Growth plans and product pipeline - Adaptation of sustainable business practices - Approval on major decisions
	External	Surveys, Feedback Forms, Customer Support Channels	Ongoing	- Product quality standards - Competitive pricing - Understanding grievance/concerns
	External	Supplier Audits, Workshops, Performance Reviews	Bi-annually	- Product quality standards - Pricing and data security - Fulfill contractual obligations - Long term business opportunity
	External	Policy Roundtables, Compliance Reporting, Consultations	Annually and as needed	- Compliance with Statutory laws and regulations - Contribute to national development
	External	Public Consultations, Social Media, Community Meetings	Annually and as needed	- Skill development - Women empowerment - Community development
	External	Partnerships, Collaborative Projects, Dialogue Sessions	Annually	- Skill development - Women empowerment - Community development
 Management				
 Shareholders				
 Customers				
 Suppliers				
 Regulators				
 Community Members				
 NGOs/Advocacy Groups				

Approach to Materiality

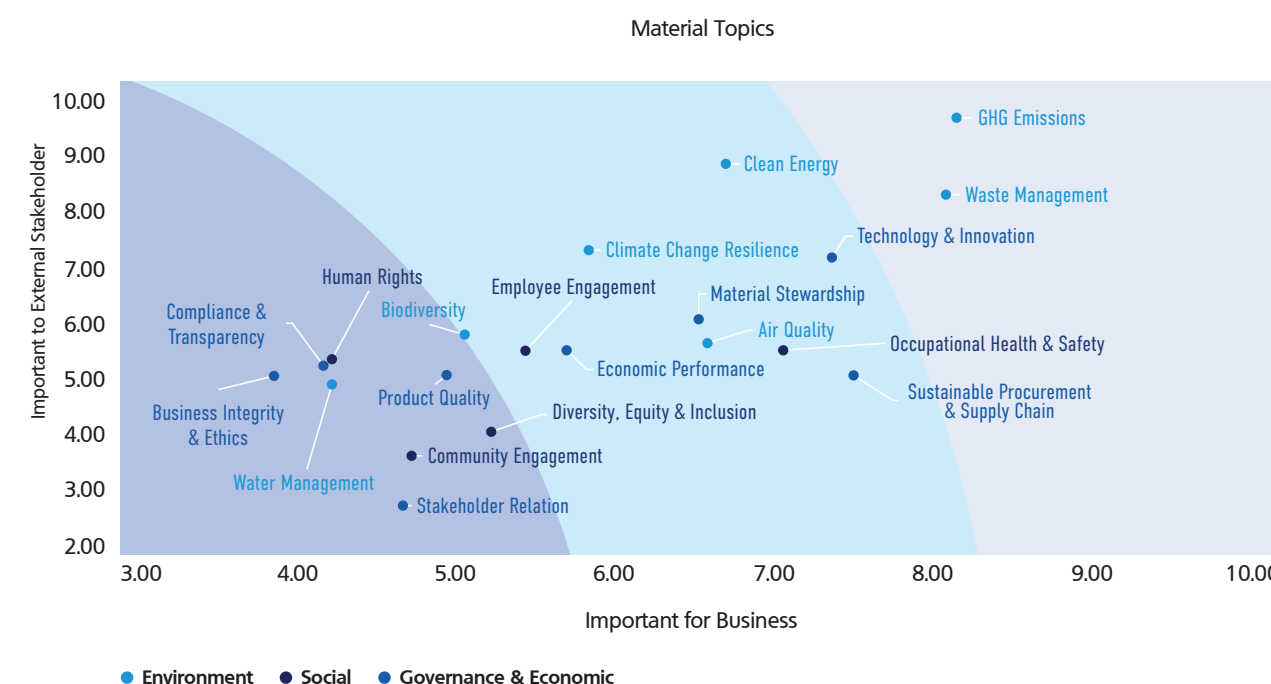
During FY 2023, we conducted our first materiality analysis, consisting of five phases including identification of material topics and stakeholders, deployment of surveys and analysis, and validation of results. The process helped us to gather inputs from both internal and external

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



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



Focus Areas

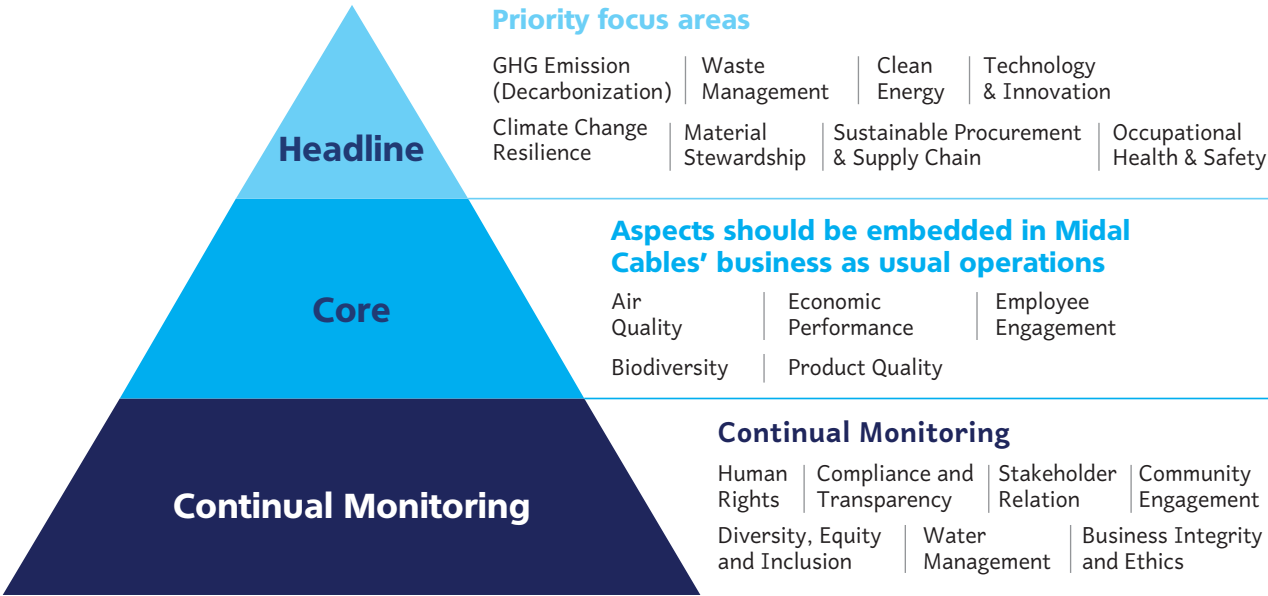
Due to the nature of the business, certain issues are inherently significant to us, as also reflected in the feedback from both internal and external stakeholders. These include GHG emissions, waste management, clean energy, technology & innovation, and climate change resilience. These topics form the core component to our sustainable strategy and we are actively implementing measures to manage and mitigate associated risks.

Core Topics

Key operational aspects such as economic performance, employee engagement, and air quality are integral to our daily activities. While they may not necessitate immediate strategic changes, they remain vital for sustaining strong ESG performance and overall business resilience.

Continual Monitoring

Topics such as compliance and transparency, water management, and diversity and inclusion are closely monitored to maintain adherence to regulations and stay prepared for potential market or regulatory shifts that may elevate their significance.



Material Issues for Enterprise value Creation

Material Issue	Greenhouse Gas Emissions
Business Case	As a manufacturer of aluminium rod and overhead electrical transmission cables, we operate in an energy-intensive industry with inherent carbon emissions. The production process includes casting and rolling which contribute to Scope 1 and Scope 2 emissions, while indirect emissions from raw material sourcing and logistics add to Scope 3 emissions. Given the global shift towards carbon neutrality and stringent environmental regulations, reducing GHG emissions is essential to maintaining market competitiveness, securing investor confidence, and meeting evolving customer and regulatory expectations. Additionally, mitigating emissions aligns with national and global decarbonization goals, reinforcing our commitment to sustainable manufacturing.
Business Impact (risk/revenue/cost)	Risk
Business Case	- All our operations are ISO 14001 (Environmental Management System) certified - At our Bahrain facility, we have installed a solar panel system of capacity 2.8 MW to maximize the use of clean sources of energy and have installed a solar panel system of capacity 2.161 MW in Mozambique plant - We are in the process of replacing the conventional light bulbs with LEDs - We account our scope 1, scope 2 and scope 3 (cat. 1) emissions and track year-on-year progress - To ensure accuracy, GHG emission data is independently verified by a third party
Target and Progress	- Lighting: Reduction of 30% in energy consumption through Lighting compared to base year 2023 - Air Conditioner: 25% reduction in Energy consumption through reducing the number of Air Conditioner compared to base year 2023

Material Issue	Waste Management
Business Case	Effective waste management is crucial for Midal Cables as aluminium manufacturing generates various types of waste, including metal scrap, dross, spent pot lining, and industrial wastewater. Poor waste handling can lead to environmental pollution, regulatory non-compliance, and increased disposal costs. As global sustainability regulations tighten and circular economy principles gain traction, minimizing waste and maximizing resource recovery have become business imperatives. Efficient waste management not only reduces environmental impact but also enhances operational efficiency, lowers costs, and strengthens Midal Cables' reputation as a responsible manufacturer.
Business Impact (risk/revenue/cost)	Risk
Strategies	- Conducted Life Cycle Assessments (LCAs) to analyze the environmental impact from raw material extraction to end-of life recycling 100% of process scrap is carefully sorted by alloy grade, re-melted, and reused internally. - Adhering to standard operating procedures (SOPs) for properly handling hazardous and non-hazardous waste - Focus on reducing waste to landfill
Target and Progress	To further strengthen our waste management practices, we have undertaken various short term targets (1-2 years): - To achieve 5% sourcing of post consumer scrap - To recycle 10% pre and post consumer scrap 100% use of wood responsibly sourced as per international standards (FSC, PEFC) - To reduce gas consumption by 0.67% compared to 2023 - Focus on reducing scrap generation in wire drawing and stranding - To achieve 8% reduction in emulsion disposal compared to 2023 No spills or leakage were observed during the reporting year.



Material Issue	Technology and Innovation
Business Case	Technology and innovation are critical drivers of growth and sustainability in the aluminium manufacturing sector. As global demand for high-performance, energy-efficient, and sustainable aluminium products increases, investing in advanced technologies is essential for maintaining competitiveness. Innovations in process efficiency, automation, and product development can enhance quality, reduce operational costs, and minimize environmental impact. Additionally, leveraging cutting-edge technology can help us optimize resource use, improve energy efficiency, and meet evolving customer and regulatory expectations.
Business Impact (risk/revenue/cost)	Revenue
Strategies	- To invest in state-of-the-art equipment, such as energy-efficient furnaces and automated production lines, to improve process efficiency and reduce waste. - To develop environmentally friendly products, such as low-carbon aluminium and recyclable conductor solutions, to align with global sustainability trends. - Strengthen R&D efforts to develop lightweight, high-strength aluminium conductors and new alloy compositions that enhance performance and sustainability.
Target and Progress	- In process of implementing 5S (sort, set in order, shine, standardize, & sustain) company wide - To continue working on six sigma projects as part of Continuous Process Improvement

Material Issues for External Stakeholders

Material Issue	Clean Energy
External stakeholder(s)/ impact area(s) evaluated	The aluminium manufacturing sector is energy-intensive, making the transition to renewable energy sources critical for reducing carbon footprints, maintaining compliance with evolving regulations, and meeting market expectations. Embracing clean energy not only strengthens our environmental responsibility but also enhances long-term operational resilience, and cost efficiency.
Mitigating Measures	- At our Bahrain facility, we have installed a 220 kW Solar power plant at parking areas to maximize the use of clean sources of energy. - We procure low-carbon aluminium manufactured using renewable energy and innovative smelting technologies. This greatly lowers the carbon footprint of our raw materials, contributing to a reduction in Scope 3 emissions.
Target and Progress	Lighting: Reduction of 30% in energy consumption through Lighting compared to base year 2023

Material Issue	Climate Change Resilience
External stakeholder(s)/ impact area(s) evaluated	External stakeholders, including customers, investors, and regulatory bodies, are increasingly concerned about climate change risks affecting the aluminium industry. Extreme weather events, resource scarcity, and shifting regulations can impact supply chains, operational efficiency, and long-term business viability. As a producer of aluminium rod and overhead electrical transmission cables, building climate resilience is essential to maintaining stable production, securing stakeholder confidence, and ensuring compliance with evolving environmental policies.
Mitigating Measures	- Focus on increasing our renewable energy share through increased investments in cleaner production technologies. - Diversify suppliers and implement risk assessment frameworks to ensure raw material availability despite climate-related disruptions. - Align with global climate policies and collaborate with industry stakeholders to stay ahead of evolving regulations.
Target and Progress	The renewable energy for 2024 is estimated at 17,203 GJ accounting for 7% of the total energy consumption.



Greener Future

Aligned with GRI
International Standards



Aligned with Aluminium
Stewardship initiative (ASI)



Aligned with SASB



Key Focus Areas



Decarbonization

We commit to reducing our carbon footprint through a structured GHG and carbon footprint monitoring system that captures Scope 1, Scope 2, and Scope 3 emissions. We aim to achieve emissions reductions, emphasizing science-based targets in line with the Paris Agreement.



Energy Transition

Transitioning to renewable energy is a cornerstone of our sustainability approach. We have invested in solar and other renewable energy sources to reduce reliance on fossil fuels.



Circular Economy

By embracing circular economy principles, we reduce waste and maximize resource efficiency. This includes strategies for material recycling, waste diversion, and eco-efficient product design, ensuring resources are reused, remanufactured, or recycled whenever possible.



We understand the importance of preserving our environment in the fast-evolving industrial dynamics. As a society we have reached an inflection point, if we do not concentrate human efforts towards a singular goal of protecting the Earth's climate and ecosystem, humanity will be the biggest one to lose.

Due to the nature of the business, aluminium production is energy-intensive, particularly in processes like smelting, which contribute to greenhouse gas (GHG) emissions. As an environmentally responsible company, we are striving to mitigate our ecological impact by increasing renewable energy use, implementing energy-saving initiatives, offsetting

greenhouse gas (GHG) emissions, reducing freshwater consumption, adopting circular economy principles, and implementing efficient digital solutions across all levels of our operations.

Our Environmental policy is the cornerstone of our efforts, providing a comprehensive framework to manage our environmental impact and continuously improve our sustainability practices. All our manufacturing facilities at Bahrain, Saudi Arabia, and Mozambique are ISO 14001:2015 certified. We strictly comply with all relevant environmental guidelines and regulatory requirements applicable to the Aluminium sector.

Our Differentiators



Applying
**Circularity
Principles**



Focus on
**Decarbonization and
Renewable Energy**



Minimizing
**Environmental
Impact**
across Product Lifecycle

Our Performance



All the facilities ISO 14001
Certified



7% share of
Renewable Energy



16%
Reduction
in dross residue for Bahrain



146.66 Mega Litre
**Freshwater
Reduction**



4,425 Metric Ton of
**Waste Diverted
from Disposal**

Decarbonization

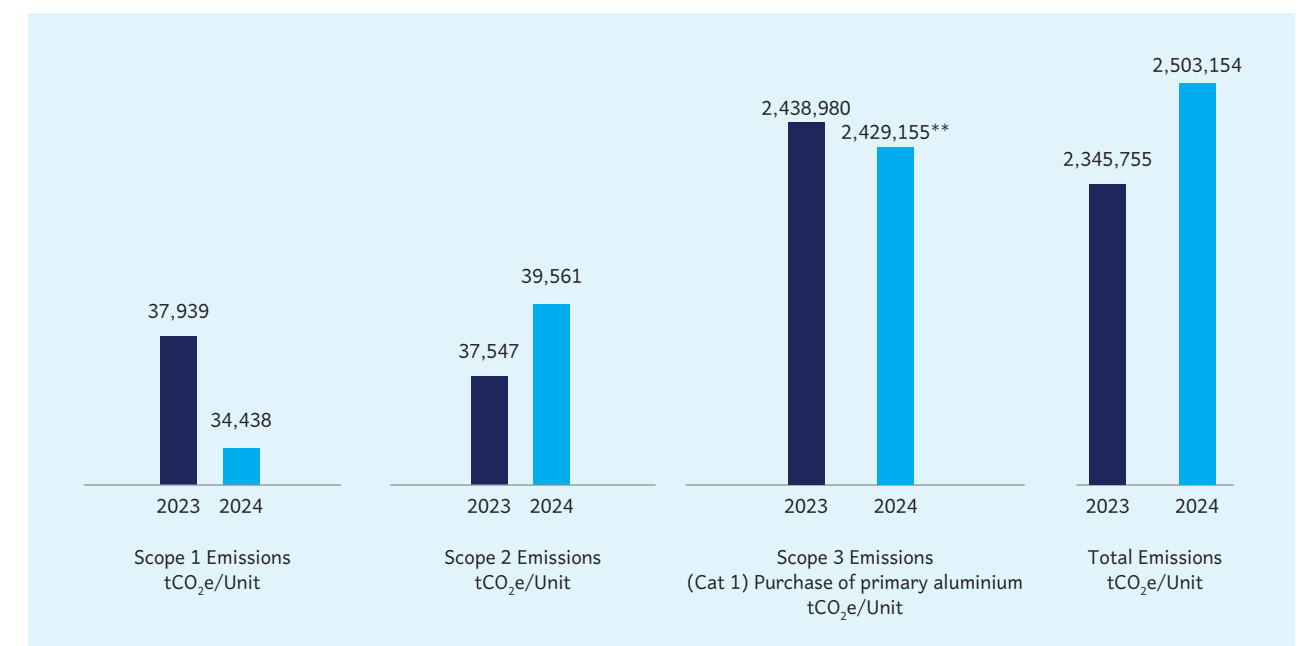
Midal Cables recognizes the urgency of addressing climate change. The development of a robust decarbonization plan is a testament to our commitment to reduce greenhouse gas emissions. By integrating cleaner energy sources, optimizing processes, and promoting energy efficiency, we aim to minimize our carbon footprint.

The aluminium sector encounters major climate-related challenges due to its high energy consumption and considerable greenhouse gas emissions. To address these issues, the industry is seeking opportunities to reduce its impact by shifting to renewable energy sources and implementing low-carbon technologies.

GHG Emissions and Impact on Climate

As a prominent player in the aluminium sector, we acknowledge our responsibility to mitigate our manufacturing processes' climate impact. We actively work to reduce both direct and indirect greenhouse gas (GHG) emissions throughout our value chain. During the reporting year, we have made significant progress in reducing our scope 1 and scope 2 emissions. Our scope 1 and scope 2 emissions were 34,438 tCO₂e and 39,561 tCO₂e respectively. Additionally, we accounted for scope 3 emission for category 1 - purchased goods and services with emission calculated as 2,429,155 tCO₂e.

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



We aim to continuously identify new potential avenues in order to further reduce our GHG emissions. There is slight increase in emission intensity due to change of aluminium source in Saudi Arabia. By exploring innovative technologies, optimizing our processes, and engaging with stakeholders, we are committed to minimizing our environmental impact and contributing to a more sustainable future.

**According to published data of smelter

Category	Unit	2023	2024
Scope 1 & 2 Emissions Intensity	tCO2e/tons of Product	0.201	0.223
Scope 3 Emissions Intensity	tCO2e/tons of Product	7.185	7.307

Decarbonization Targets and Plan

To further bolster our efforts and commitment to driving business sustainably, we have set targets and are continuously tracking our year-on-year progress.

Lighting: Reduction of 30% in energy consumption through Lighting compared to base year 2023

Air Conditioner Units: 25% reduction in Energy consumption through reducing number of air conditioner units compared to base year 2023

Targets IAI GHG reduction pathway covering intermediate targets (year 2028):

Scope 1 & 2 in tCO₂e/ton of product:
0.18
Scope 3 tCO₂e/ton (Category - 1) of product:
0.17

To ensure
100% compliance
with Environmental regulations

100% Biodiversity
assessment of all Midal plants

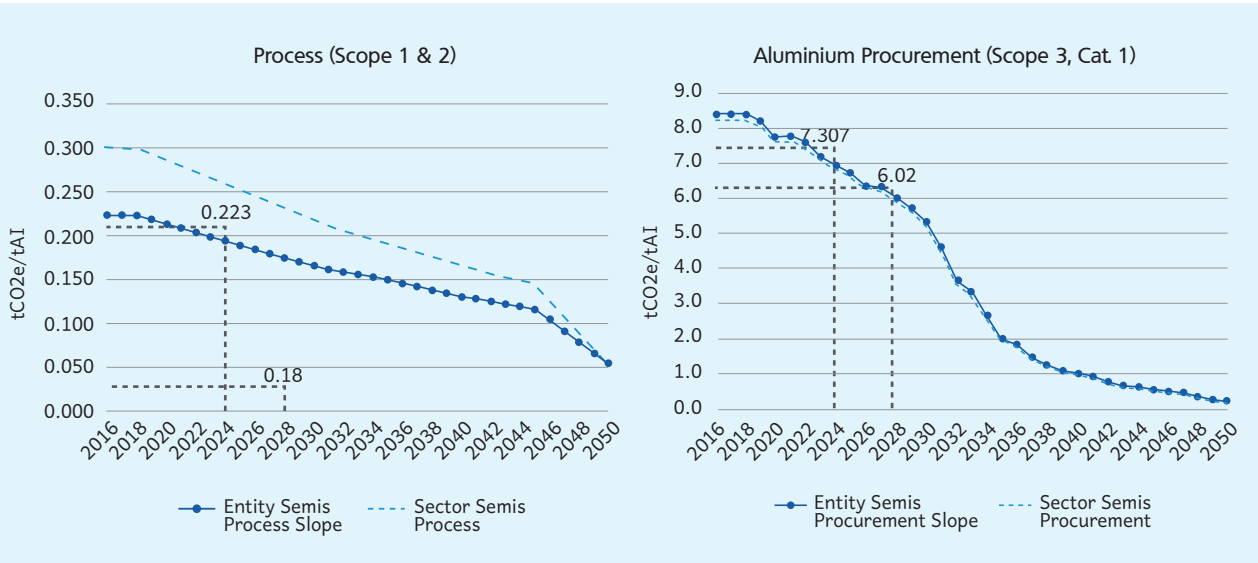
At Midal Cables, we are actively working towards achieving our decarbonization targets for Scope 1, Scope 2, and Scope 3 (Category 1) emissions. Our approach aligns with the methodology endorsed by the Aluminium Stewardship Initiative (ASI) and developed by the International Aluminium Institute (IAI) under the 1.5°C scenario. Below are the reduction targets for GHG intensity based on the IAI GHG reduction pathway, which includes intermediate targets for 2028 and long-term targets for 2030.



The reduction targets for GHG intensity based on the IAI **GHG reduction** pathway, which includes intermediate targets for 2028 and long-term targets for 2030.

Year	Scope 1 & 2 tCO2e/tons of Product	Scope 3 (category 1) tCO2e/tons of Product
2024	0.223	7.307**
2028 Intermediate Targets	0.18	6.02
2030	0.17	5.34

**According to published data of smelter



Inauguration of Solar Plant in Bahrain



We are dedicated to meeting our emissions reduction targets through the implementation of the following strategic initiatives:

Adoption of Renewable Energy

At our Bahrain facility, we have installed a solar panel system of capacity 2.62 MW and 2.161 MW in Mozambique plant to maximize the use of clean sources of energy. This initiative significantly contributes to lowering Scope 2 emissions by reducing reliance on fossil fuels. Additionally, we consistently explore energy-saving measures to enhance efficiency at our operational level.

Prioritizing Procurement of Low-Carbon Primary Aluminium

We procure low-carbon aluminium manufactured using renewable energy and innovative smelting technologies. This greatly lowers the carbon footprint of our raw materials, contributing to a reduction in Scope 3 emissions.

Integrating Recycled Materials

We focus on utilizing 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.

Energy Efficient Initiatives

We are in the process of replacing the conventional light bulbs with LEDs. Due to their energy efficiency, LEDs contribute to lower greenhouse gas emissions, supporting sustainability efforts.

Air Pollution Control Mechanism

Effective air quality management and emissions control are crucial for us to ensure compliance with regulatory standards and protect public health and the environment. We strive to maintain emission levels from our operations below the limits set by national environmental authorities. On a periodic basis, an accredited external agency conducts assessments to verify that air pollutants, such as nitrogen oxides and sulfur oxides, remain within permissible levels. In addition, we employ an Environmental Monitor (EVM) to measure various factors such as particulate sampling, volatile organic compounds, dust, and average temperature.

Although our emissions are well within the legally permissible limits, we are actively working to further reduce them. Our efforts include enhancing equipment maintenance, exploring cleaner fuel options, and implementing advanced technologies to minimize emissions.



Parameters	Unit	Permissible Limits	Average monitoring results during the year
SOx	mg/Nm ³	150	4.229
NOx	mg/Nm ³	100	0.229
Suspended Particulate Matter	mg/Nm ³	50	0.968

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

A key initiative undertaken within our air emission management plan is the upgrade of Holding Furnace 1 (HF1), aimed at reducing natural gas consumption and significantly lowering air emissions. Following the successful completion of this upgrade, we plan to implement similar improvements across our other furnaces.

Additionally, recognizing the importance of continuous and transparent monitoring, we are actively assessing the installation of a

real-time boundary wall monitoring system. This advanced system will allow us to gather real-time emission data, offering valuable insights to develop and implement targeted strategies for future emission reductions.

We are also exploring enhancements to our factory shop floor ventilation system, focusing on optimizing airflow to regulate operating temperatures, improve working conditions, and enhance energy efficiency.

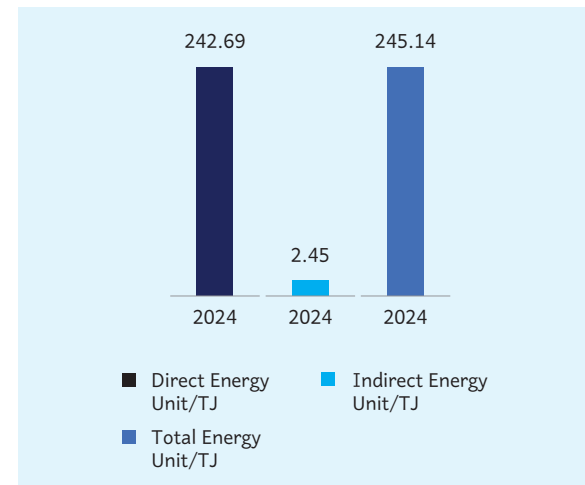


Energy Transition

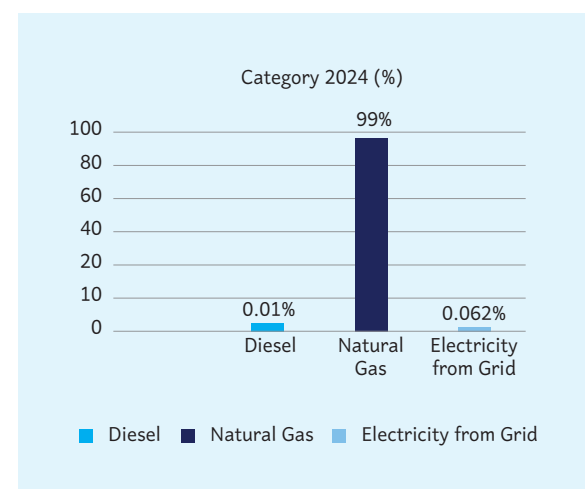
Implementation of energy-efficient measures has been the core focus area of our operations. It makes the system efficient, reduces operational cost, and minimizes carbon emissions. It also forms the crucial component of our decarbonization strategy. We conduct energy audits thoroughly to find ways to improve energy efficiency in our operations. Progress in reducing energy consumption is regularly assessed, reflecting a commitment to clean eco-friendly energy sources. Additionally, investments are made in innovation and research to lower energy consumption, and regular energy efficiency training programs are provided to employees to raise awareness and promote a culture of reducing energy use.



In 2024, our total energy consumption was **245.14 Million Gigajoules (GJ)** with **7%** of the energy sourced from renewable sources.



Our energy needs are met using a mix of both conventional and renewable sources. 99% energy is sourced from natural gas, and 0.062% from grid electricity.



35% reduction in Diesel consumption per ton of product



5% increase in the utilization of LNG, results in relatively less environmental impact

We are continuously putting efforts to identify potential opportunities to reduce our energy consumption.

We have taken various measures that have resulted in energy consumption.

EV Cars: We are transitioning to electric vehicles to our management employees that will be used in different operational departments. With these new EVs, we will sustain a daily fuel saving of 9.9 litres per vehicle, avoiding around 9 tCO₂e per year in total.



Additionally, we have installed 2.33 MW solar power system and plan to expand it by another 5.656 MWp by 2025, increasing our total renewable energy capacity to 7.986 MW.

This phased approach allows us to integrate renewable energy solutions in alignment with our operational requirements and regional conditions, effectively lowering our carbon footprint while setting an example for other industrial companies transitioning to clean energy.

Energy Offset through Solar Energy



Kingdom of Bahrain Facility

3,385,990 Kwh
energy offset achieved

2,458 metric tons
of CO₂ emissions
mitigated as a result of
energy-saving initiatives



Republic of Mozambique Facility

1,392,620 Kwh
energy offset achieved

1011 metric tons
of CO₂ emissions
mitigated as a result of
energy-saving initiatives

Targets Undertaken

To achieve 40% Renewable Energy (RE) share out of total energy consumption compared to 2022

Bahrain facility

26% renewable energy share

Mozambique facility

60% of renewable energy share

To increase higher use of Renewable energy in supply chain

Beyond our renewable energy initiatives, Midal Cables has been recognized for its innovative sustainability efforts. In 2013, we won the National Grid supplier design contest by demonstrating how recycling aluminium from overhead power lines could significantly reduce the National Grid's dependence on newly produced aluminium, enhancing resource efficiency and promoting environmental responsibility.



Water Stewardship and Biodiversity Management

We conduct comprehensive assessments to improve efficiency of water use in our operations, minimize consumption and enhance wastewater quality. Embracing water recycling practices further contributes to our conservation efforts. Additionally, we prioritize awareness training for employees, ensuring they are equipped with the knowledge and skills to actively participate in water efficiency management programs.



During the reporting year, our total water withdrawal was **393.06 Mega Litre** decrease of **34%** from the previous year.

Sources of Water Consumption

	2023	2024
Surface Water	0 ML	0 ML
Groundwater	467.71 ML	297.54 ML
Produced Water	54.00 ML	0 ML
Third Party Water	76.54 ML	95.52 ML
Total Water Withdrawal	598.25 ML	393.06 ML
Total Water Discharge	242.25 ML	191.33 ML

Approach to Water Management

At our Bahrain facility, groundwater is extracted through two bore wells, 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 Plant is 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 also supplied to canteen offices for drinking purposes.

We manage reject water produced from reverse osmosis (RO) and water distillers by injecting into designated bore wells. This helps in preventing surface water contamination, protects soil quality, and minimizes environmental impact.

To get more insights, we have initiated integrating stakeholder engagement into our water risk management approach. By engaging stakeholders in discussions on water management, we strive to incorporate diverse perspectives and reinforce our dedication to water conservation and risk reduction.

Regular assessments of water usage and discharge impacts are planned to align with Aluminium Stewardship Initiative (ASI) guidelines. Additionally, we will conduct periodic reviews of our water strategy to continuously assess and enhance the effectiveness of our practices.

Wastewater Discharge Treatment

Our daily wastewater discharge comes from two main sources:

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

Industrial Cooling System Discharge: Our cooling systems produce around 3 cubic meters of wastewater daily.

Additionally, as part of the Midal Cables RO plant, we are working with leading experts and consultants to explore innovative solutions for managing reject water discharge. These advancements will help us to reduce environmental discharge and enhance sustainability efforts.

Reverse Osmosis (RO) Reject Water Management

To enhance water conservation and optimize reverse osmosis (RO) efficiency, we have partnered with water management solution providers to minimize water rejection. Based on their expertise, the following solutions have been identified:

Cleaning-In-Place (CIP) System: This method helps maintain membrane performance, improving recovery rates and ensuring consistent sweet water quality from the RO plant.

Second-Stage RO System: This additional treatment stage processes reject water from the initial RO stage, recovering up to 50% of the rejected water and significantly reducing overall discharge.

Integrating this secondary stage enhances plant efficiency, reduces disposal requirements, and supports sustainable water resource management.

Water Recycling and Reuse

Our manufacturing processes do not generate additional wastewater highlighting our efficient water management practices. By prioritizing these efforts, we aim to further reduce water discharge and strengthen our sustainability initiatives.

Our commitment to responsible water management is reflected in our collaboration with industry experts to develop innovative solutions for RO reject water treatment. These initiatives focus on minimizing environmental discharge while enhancing water recycling capabilities.

Biodiversity

As a company, we prioritize biodiversity conservation as a key element of our strategy for environmental sustainability and reducing our carbon footprint. We have conducted a Biodiversity and Ecosystem Services Assessment across all our locations using International Biodiversity Assessment Tools (IBAT). The assessment results confirm that our operations are situated outside forested or ecologically sensitive areas, with no adverse impact on priority biodiversity or essential ecosystem services.

To align with industry standards and best practices, we have proactively implemented biodiversity management measures. Our commitment extends to conserving natural resources, minimizing habitat disturbance, and promoting sustainable land use. Through these initiatives, we contribute to global biodiversity objectives and fulfill our environmental responsibilities across all our operational sites.

Circular Economy

By implementing various waste management strategies, we aim to reduce landfill waste and integrate the principles of the circular economy throughout our operations. Our focus is on minimizing waste and maximizing resource efficiency by keeping materials in use for as long as possible. We emphasize on reducing, reusing, recycling, and regenerating products and materials to create a closed-loop system. This approach helps to reduce landfill waste, lower environmental impact, and conserve natural resources by promoting sustainable production and consumption.

We adhere to standard operating procedures (SOPs) for properly handling hazardous and non-hazardous waste. These guidelines ensure effective waste management, including tracking, categorization, segregation and safe disposal through authorized waste handlers and recyclers. We conduct waste audits to pinpoint areas for improvement, followed by the formulation of action plans. Awareness sessions with employees are conducted at the sites to help them understand the importance of their role in waste management and suggest measures to minimize its generation.



During 2024, we generated
5,754 MT
of total waste, reduction of
approximately **41%**
as compared to last year.



Kingdom of Bahrain in 2024

8%

dross residue reduced compared
to 2023

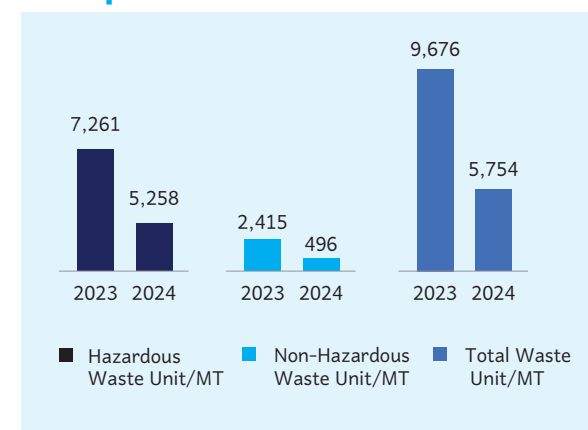
3,896 MT

Waste Diverted from Disposal

29%

reduction in Total Waste produced

Group Wide Waste Data



To further strengthen our waste management practices, we have undertaken various short term targets (1-2 years):

To achieve
5%

sourcing of post
consumer scrap

To recycle
10%

pre and post
consumer scrap

To reduce gas
consumption by
4,425 m³
compared to 2023

To reduce by **5 %**
scrap generation in wire
drawing and stranding

To achieve
8% reduction in
emulsion disposal
compared to 2023



Achieved **100%** use of wood
responsibly sourced as per
international standards (FSC, PEFC)

Waste Management Practices

We integrate recycled aluminium into our operations, demonstrating our commitment to sustainability and resource efficiency. To further enhance our environmental efforts, we conduct Life Cycle Assessments (LCAs) to analyze the environmental impact from raw material extraction to end-of-life recycling. This helps us identify opportunities to minimize waste and optimize resource utilization.

Our initiatives focus on increasing the use of recycled aluminium in our products, reducing material loss, and collaborating with stakeholders to promote recycling and circular economy practices. At Midal Cables, **100% of process scrap** is carefully sorted by alloy grade, re-melted, and reused

internally. Additionally, we are working with external partners to enhance the collection and processing of post-consumer scrap that meets our quality requirements, further reinforcing our sustainability commitments.

Midal Cables is strengthening its commitment to environmental responsibility by planning the installation of a cutting-edge incineration system integrated with advanced scrubber technology. This system will utilize thermal energy from the incineration process to treat reverse osmosis (RO) reject water, aligning with circular economy principles and enhancing resource optimization.

Hazardous waste diverted
from disposal
3,948.86 MT

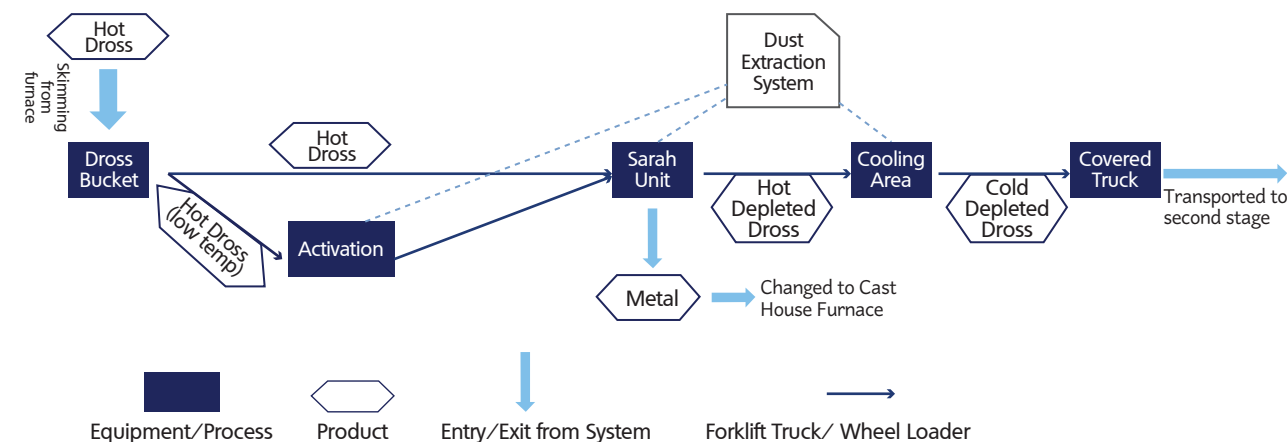
Non-Hazardous waste
diverted from disposal
476.20 MT

Total waste diverted
from disposal
4,425.06 MT

Waste to landfill
544.30 MT

Dross Management

We are planning to improve our waste management approach by introducing a structured dross management program. This initiative will include systematic collection, proper storage, and processing through authorized recycling partners, ensuring compliance with environmental regulations.



As part of our continuous improvement efforts, we are investing in advanced technology to enhance aluminium recovery from hot dross. This initiative significantly reduces dependence on primary aluminium, leading to a reduction of 7,552 tCO₂e in greenhouse gas (GHG) emissions.

After aluminium extraction, the remaining depleted dross is responsibly managed by partnering with authorized recyclers who repurpose it for alternative industrial applications. This approach aligns with our commitment to the **Zero Waste to Landfill** concept, reinforcing sustainable and environmentally responsible waste management practices.



GHG emission reduction of
7,552 tCO₂e
was achieved



Wastewater Management Plan

In our organization, we have a system in place to ensure that the water we use is clean and safe for drinking and production processes. We pump water from boreholes and treat it in a special plant called Reverse Osmosis Plant to make sure it meets quality standards for drinking and production. The wastewater from this treatment process, along with the water from cooling towers, goes through a drainage system to a collection sump where it evaporates. We also use the wastewater from the RO Plant to irrigate recently planted banana trees.

We regularly test the water from boreholes and the rejected water from

the RO Plant to make sure it meets the recommended standards. Before we start operations each day, we test the raw water, and we always check the quality of the treated water when the RO Plant is running. At Midal Cables, we take measures to ensure that our water-related activities involving pumping water, its treatment and use which do not harm the environment or the surrounding areas.

To manage this resource effectively, we only pump up the necessary amount of water from the boreholes each day to meet our consumption needs at the plant. We avoid wasting water by pumping only what is needed, ensuring responsible use of this essential resource.

Reducing Hazardous Waste from Ecosystem

In 2024, our sites produced 5,783.41 MT of hazardous waste, accounting for 76% of total waste. This included emulsion oil, cotton threads, casting filter, dross, BRP ceramic, lubricant oil, and sludge. All hazardous waste is internally as well as externally incinerated and also disposed of through registered and authorized recyclers.

An environmental risk assessment is conducted to identify potential spills and leaks when handling hazardous substances, with necessary control measures in place. These include secondary containment systems, regular inspections, mock drills as part of emergency preparedness, availability of spill kits, and employee training.

During the reporting period, **no spills or leaks** were recorded within our operational boundaries, reflecting the effectiveness of our preventive measures.

Responsible Business

Aligned with GRI
International Standards



Aligned with Aluminium
Stewardship initiative (ASI)



Aligned with SASB



Key Focus Areas

Material Stewardship

Material stewardship guides our approach to responsible sourcing, aiming to use resources responsibly and encourage recycling. This life cycle approach includes monitoring the environmental impacts of our products and working toward minimizing waste.



Responsible Sourcing & Compliance

Our sourcing practices emphasize compliance with ASI standards, focusing on ethical sourcing and due diligence in supply chains. This includes evaluating suppliers for compliance with environmental and social criteria, reducing risks related to human rights and labor rights.



Governance

Robust governance structures ensure adherence to ASI requirements on business integrity, transparency, and anti-corruption. Our Code of Conduct establishes ethical expectations for all employees and stakeholders, with periodic audits and transparency practices to foster accountability.



Responsible business practices are crucial for sustained success, as our growth and financial stability depend on stakeholders' and customers' trust. While product quality remains a key focus, it is intrinsically linked to the integrity of our operations.

Our values and purpose must align with ethical business conduct, embedding responsibility into our core operations. When these principles are fully integrated, they influence every aspect of the value chain, driving long-term positive outcomes.

Our Differentiators



Responsible
**Supply Chain
Strategy**



**Sustainable
Product Design**



Ethical Conduct and
Risk Management

Our Performance



LCA of
3 products



89%
of Local Sourcing in Bahrain,
94%
of Local Sourcing in Mozambique
37%
of Local Sourcing in Saudi Arabia



100% new suppliers
assessed on ESG in Bahrain



**Environment Product
Declaration (EPD)** of
EC Rod, Alloy Rod, Overhead
Conductors for Bahrain unit

Responsible Sourcing and Compliance

In today's globalized business landscape, managing supply chains has become paramount. Maintaining a network of business partners who share our commitment to integrity is not just a matter of ethical responsibility but a strategic imperative. Our key procured materials include molten aluminium, aluminium ingots, scrap, by-products such as dross and steel scrap. The primary focus remains on sourcing molten aluminium annually through agreements with smelters, with continuous commercial and operational oversight to ensure alignment with business needs. The pricing and procurement of aluminium scrap are regularly reviewed to maintain fairness and transparency in transactions.

To be more diligent, we focus on sourcing primary aluminium from ASI certified facilities in the respective locations.

Currently, primary aluminium is wholly sourced locally in all our manufacturing locations.

Supplier Code of Conduct

We have developed a standardized Supplier Code of Conduct (SCoC) that defines the fundamental commitments expected from our suppliers and partners. It sets out the principles, standards, and ethical guidelines that shape supplier decisions and operations while respecting the rights of all stakeholders impacted by our business. This commitment focuses on key areas such as legal requirements, ethical standards, environmental stewardship, and social responsibility. Suppliers seeking to collaborate with us are expected to adhere to these principles and commit to responsible business conduct.

Supplier Screening and Assessment

To enhance risk management, optimize resource allocation, and promote transparency, we identify our critical (significant) suppliers. This identification is based on factors such as quality, delivery performance, ethical standards, financial stability, industry accreditation, reputation, and technical expertise. Accurately identifying significant suppliers allows companies to implement targeted risk management strategies and proactively address potential issues related to their ESG performance.



ESG Assessment: At Midal, we conduct 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 analyzed and they are further classified as low, medium and 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 suppliers/high risks undergo a comprehensive evaluation process, which may include on-site assessments and audits if necessary. Our procedure also involves periodic re-evaluations to ensure ongoing adherence to quality standards and performance metrics, considering factors like past performance, delivery reliability, and customer satisfaction. This approach helps eliminate under performing suppliers and encourages corrective measures when needed.



During 2024,
100%
of key suppliers were
assessed on
ESG parameters

To maintain flexibility, we allow exceptions to the Approved Vendors List under specific circumstances, such as product unavailability, urgent delivery requirements, or better quality and pricing from alternative suppliers. These decisions are made transparently and documented for accountability.

Local Sourcing

As a conscious corporate citizen, we actively contribute to the local economy by prioritizing partnerships with local suppliers and MSMEs. 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 due to decreased transportation needs but also cultivates trust within local communities.

Site	Spend on Local products/services
 Kingdom of Bahrain	89%
 Kingdom of Saudi Arabia	37%
 Republic of Mozambique	94%

Membership and Associations

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



Our facility in Kingdom of Bahrain has successfully achieved the Aluminium Stewardship Initiative (ASI Performance Standard V3 (2022)) Certification, following a comprehensive accredited third-party audit process that reflects our commitment towards 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. The rigorous audit process evaluated our performance across three crucial pillars: • Environmental stewardship • Social responsibility • Corporate governance

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 rod, overhead conductors, and wires, Midal Cables relies on sourcing key raw materials such as molten aluminium, aluminium ingots, and scrap. Some of these materials, particularly bauxite (the primary ore for aluminium production), may originate from Conflict-Affected and High-Risk Areas (CAHRA). The company recognizes the importance of responsible sourcing and the potential risks associated with procurement from such regions including human rights violations, unethical labor practices, environmental degradation, and financing of conflicts.

To mitigate these risks, Midal Cables commit to **adhere to OECD Due Diligence Guidance for Responsible Supply Chains of Minerals** from Conflict-Affected and High-Risk Areas. The company prioritizes transparency in its supply chain, conducts due diligence on suppliers, and works with credible partners to promote ethical procurement. Hence, we ensure that our raw materials do not contribute to adverse social or environmental impacts.

Material Stewardship

Material stewardship is a key component of our ESG strategy, reflecting our commitment to responsible management throughout the lifecycle of our aluminium products. In an industry where the balance between aluminium production and environmental impact is continually scrutinized, we prioritize sustainable practices, from raw material sourcing to production, distribution, and end-use. Our stewardship initiatives aim to minimize ecological footprints, enhance product safety, and ensure compliance with regulatory standards.

Life Cycle Analysis

All our products are designed and manufactured in compliance with international standards such as IEC and ASTM. To promote transparency and sustainability in product development, we conducted Life Cycle Assessments (LCA) and created Environmental Product Declarations (EPDs) for four key product categories. These assessments provided a scientific evaluation of the carbon footprint across all stages of the product lifecycle, including raw material extraction, transportation, manufacturing, recycling, and disposal. The insights gained were actively utilized to refine product designs, minimize carbon emissions, and drive continuous improvement.

In the next two years, we aim to have 50% of product coverage having LCA and EPD done.

Advanced Approaches 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 transfer up to 30% more current than traditional ACSR conductors of the same size while maintaining similar sag and lower working tension.

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

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 minimized, helping to preserve vegetation that would have been cleared for new rights-of-way.

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 utilizing existing rights-of-way, they help minimize environmental impact, reduce material consumption, and preserve natural vegetation. The company aims to expand HTLS conductor sales to represent 30% of total conductor sales.

Tailored Conductor Solutions:

Midal Cables' technical team works closely with electricity companies to refine conductor designs, optimizing line performance by minimizing 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%.

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 customized 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-years lifespan.

Governance and Risk Management



Our governance principles have been developed to seamlessly adapt and implement across all levels of the organization, in complete alignment with our core values and mission.

At Midal Cables, we execute our responsibilities with integrity, ethically and responsibly. We fundamentally believe that for the long term sustainability, it is essential to nurture all three basic ingredients of Sustainability i.e. People, Planet and Profit. Our governance principles have been developed to seamlessly adapt and implement across all levels of the organization, in complete alignment with our core values and mission. We have systematically established systems and protocols that adhere to the most stringent standards of corporate governance, ethics, and quality compliance. They essentially form the foundation for our future growth and success.

Meet the Board

An effective Board of Directors, properly constituted, is the lynchpin of good corporate governance. Board of Directors have the responsibility to manage the company's performance, meet the company's stated objectives, ensure compliance with applicable laws and regulations, and protect shareholder rights and interests. As required by the Articles of Association of the Company, the Board of Directors of the Company comprises of eight (8) Members. Four (4) Members including the Chairman of the Board and Managing Director have been nominated by Intersteel W.L.L. and four (4) Members including the Vice Chairman of the Board have been nominated by Saudi Cable Company. Intersteel and Saudi Cable Company are the two Shareholders of the Company and the nominations to the Board of Directors are made by the Shareholders in accordance with the Articles of Association of the Company. The Board of Directors is led by a Non-Executive Chairman with the Managing Director being an executive member of the Board and the day-to-day operations of the Company are managed by the CEO to maintain a balance of responsibilities and enhance independent decision making.

The Board of Directors of the Company comprises eight (8) Members. Four (4) Members including the Chairman of the Board and Managing Director have been nominated by Intersteel W.L.L. and four (4) Members including the Vice Chairman of the Board have been nominated by Saudi Cable Company.

Board of Directors



**Hamid Rashid
Abdulrahman Alzayani**
Chairman



**Waleed Abdulaziz
Alshuwiar**
Vice Chairman



**Rashed Hamed
Alzayani**
Managing Director



**Zayed Rashid
Alzayani**
Director



**Nawaf Khalid
Alzayani**
Director



**Sabri Abdullah
Alghamdi**
Director



Khalid Asaad Khashoggi
Director



**Abdulaziz Mohammed
Ahmed Ba Tarfi**
Director

Nomination Process

All Board appointments require approval from the Chairman, ensuring 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 drive continuous improvement and accountability, we plan to introduce a Performance Evaluation Framework. This will involve annual assessments of the Board, its committees, and individual directors through self-assessments and external feedback, focusing on attendance, contribution quality, and strategic alignment. The Chairman will review the results and share them with

shareholders, promoting transparency. Aligned with our sustainability goals, this framework aims to enhance governance, encourage constructive feedback, and keep the Board adaptable to emerging challenges.

ESG Governance Committee

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.



Policy	Guidelines
Code of Business Ethics 	Our Code of Conduct sets forth clear directives and standards for all employees about ethical behavior 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 labor & forced labor, harassment, data privacy, and environment, health and safety, and a safe work environment among others.
Whistleblower Policy 	Whistleblower mechanism is a platform where stakeholders can raise a concern or lodge a complaint regarding any wrong-doing, unlawful activity observed that may adversely impact the reputation or financials of the company, without any fear of being reprimanded or reprimed. An employee can raise a protected disclosure by sending an email to whistleblower@midalcable.com. As per the policy, the whistleblower identity is protected at all costs and necessary safeguards are provided.
Slavery 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 is not taking place anywhere.
Social Responsibility policy 	The policy provides our commitment to understand, monitor and manage our social, environment and economic impact to enable us to contribute to society's wider goal of sustainable development.
Responsible Sourcing policy 	Our responsible sourcing policy is designed to prevent negative ESG impacts in procurement and purchasing. In doing so, we intend to utilize our processes, technologies and products in a way that reduces consumption of natural resources or chemicals.
Environmental policy 	Environmental management is a key material issue for us. As an aluminium manufacturing company, it is crucial for us to conduct our operations in an environmentally responsible manner to maintain ecological balance. The policy provides an insight on our intent to manage energy consumption, emissions, water use, waste produced, and biodiversity.
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, ensuring transparency and accountability.

Proactive Risk Management



Risk Management is a critical component of corporate governance and sustainability for a company. It plays a pivotal role in safeguarding a company's operations, reputation, and long-term success.

Effective risk management allows an organization to identify, assess, and mitigate potential threats and uncertainties that could impact its financial health, operational efficiency, and stakeholder relationships. By proactively addressing risks, companies can better protect their investments, assets, and resources.

Our Risk Management policy outlines the overall management framework. At an operational level, the Risk Management committee is a responsible committee to manage, mitigate and coordinate risks on an ongoing basis.



Our Risk Management

policy outlines the overall management framework

Approach to Risk Management

Risk Identification

Potential risks that could impact the company's operations or strategy are identified, assessed, and categorized based on internal and external factors. This process includes analyzing financial reports, geopolitical influences, workforce dynamics, environmental considerations, and regulatory trends.

Risk Prioritization

Risks are ranked based on their likelihood and potential impact. Key factors in prioritization include the severity of consequences, probability of occurrence, and the effectiveness of existing mitigation measures.

Mitigation and Management

Strategies are designed and executed to reduce, eliminate, or transfer identified risks. Risks are grouped into categories to ensure effective resource allocation and targeted mitigation efforts.

Monitoring and Reporting

Risk Management strategies are continuously tracked and evaluated to assess their effectiveness in reducing exposure. Updates include revisions to risk registers, adjustments to prioritization, and reviews of mitigation plan efficiency.

To strengthen the risk culture across the Group, we undertake awareness programs with relevant stakeholders to educate them on the significance of risk identification, mitigation and management, and encourage a culture of constant feedback to drive continuous improvement in our risk management systems and processes.

Operational Excellence

Aligned with GRI
International Standards



Aligned with Aluminium
Stewardship initiative (ASI)



Aligned with SASB



Key Focus Areas



Smart Manufacturing

We integrate smart manufacturing technologies, including automation and data analytics, to optimize resource use, reduce energy consumption, and minimize waste.



Process Effectiveness

Process effectiveness initiatives aim to enhance operational efficiency and minimize environmental impact. We apply Six Sigma methodologies to reduce waste and energy usage.



Innovative and Sustainable Products

Product innovation focuses on developing sustainable materials and designs that meet ASI standards for lifecycle sustainability. Our products are engineered with end-of-life recyclability in mind, reducing overall environmental footprint.



Operational excellence is fundamental to enhancing efficiency, reducing waste, and driving long-term sustainability. It plays a crucial role in modern industrial operations by improving productivity, streamlining workflows, and minimizing resource consumption. The incorporation of automation and real-time data analytics improves decision-making and guarantees production consistency, which eventually results in lower costs, less downtime and higher-quality products. Innovation and the development of sustainable products are

equally important in addressing environmental concerns and evolving market demands. Investing in energy-efficient, recyclable, and high-performance materials supports long-term business resilience while contributing to a lower carbon footprint. By continuously improving manufacturing processes and adopting emerging technologies, companies can stay competitive, meet regulatory requirements, and create value for both customers and the broader ecosystem.

Our Differentiators

 Integrate
Digital Transformation

 Investing in
Future Technologies
in Manufacturing Processes

 Focus on
Continuous Process Improvement

Our Performance

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

 **ISO 9001**
Certified

 **Zero Downtime**
Achieved

Goals Undertaken

 Aim to Install
MES System
on pilot/trial basis

 To Launch minimum
1 Green/Sustainable
product

 Focus on
operations certified to
ISO/IEC 27001:2022

 Focus on
100% Completion
of Six Sigma Continuous Process Improvement Projects

 Aim to maintain
“0” downtime

Smart Manufacturing

Smart manufacturing is transforming industrial processes by integrating automation, real-time data analytics, and digital technologies to enhance efficiency, productivity, and quality control. The adoption of Industry 4.0 technologies, such as IoT, AI-driven monitoring, and predictive maintenance, enables manufacturers to optimize resource utilization, reduce downtime, and improve decision-making.

Midal Cables has taken significant steps towards smart manufacturing by implementing digitalized temperature displays for furnaces, ensuring precise control over thermal processes. A dedicated daily problem-solving session is conducted to analyze red KPIs from the previous day using structured methodologies like 2H5W, Ishikawa, and 5Whys, allowing for rapid corrective actions. The company has enhanced visual management systems, leading to quicker reactions to test results, reduced rejections, and improved production efficiency. Additionally, emulsion monitoring has contributed to fewer breakdowns in casting.

Way Forward

To further strengthen our smart manufacturing capabilities, we plan to explore Big Data analytics and IoT applications to digitally control and monitor critical processes. The company is also working on developing predictive mechanisms by analyzing product parameters such as diameter and tolerance to identify quality deviation patterns and minimize rework. Additionally, Midal aims to establish an Information Security Management System (ISMS) and implement ISO/IEC 27001 to safeguard digital infrastructure and achieve its targets of zero downtime and zero data breaches. Through these advancements, Midal Cables continues to drive innovation, operational excellence, and long-term sustainability.

We have 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.



Process Effectiveness

We have taken significant steps to enhance process effectiveness. By optimizing the line speed, we have enhanced the productivity of our casting lines. Implementing lean manufacturing principles has empowered shift team leaders to make real-time decisions, reducing downtime and improving efficiency. In aluminium rod production, strict control over line parameters has minimized variability in tensile strength and conductivity, ensuring products consistently meet customer specifications.

Way Forward

We continue to focus on process enhancements with ongoing projects aimed at reducing natural aging failures, optimizing alloy element usage, minimizing conductor scrap, and reusing casting water and emulsion oil. These initiatives not only improve production efficiency but also align with the focus on sustainability and resource conservation. Through continuous process improvements, Midal Cables aims to strengthen its market position while maintaining high standards of quality and efficiency.

Digitized over 30 functional process flows to increase efficiency and eliminate manual paperwork across business.

Achieved a 50% reduction in printing paper procurement compared to 2023

2023: 2,000 reams purchased (500 pages per ream)

2024: 1,000 reams purchased (500 pages per ream)



Innovative and Sustainable Products



At Midal Cables, we are actively developing innovative products such as Green Rod and Green Conductor. These products are engineered to minimize energy consumption and environmental impact while maintaining high performance. By integrating advanced technologies and sustainable practices into our production processes, we meet customer expectations for quality and environmental responsibility.

Looking ahead, our commitment to innovation continues with ongoing research and development initiatives aimed at improving energy efficiency, reducing waste, and incorporating recycled materials.

These future projects will drive our progress in delivering sustainable cable solutions and support a greener future for the industry.



Customer expectations for
quality and environmental responsibility



“Green Factory Seal” from His Excellency the Minister Abdulla bin Adel Fakhro, the Minister of Industry and Commerce was awarded to three Midal Cables Group companies by the Ministry of Industry and Commerce, Kingdom of Bahrain, in recognition of their commitment to sustainable practices.

In 2024, Midal Cables has continued its strong presence in the global market with a strategic focus on exports. Our export distribution for the year reflects a well-balanced approach:

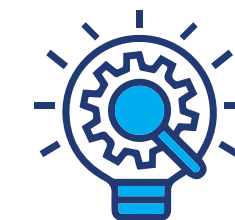


Total Exports
for year 2024
US\$ 1.05 Billion

This international footprint underscores our commitment to serving diverse markets and meeting the demand for high-quality aluminium rod and conductors across continents. Our exports to Africa, Asia, Europe, North America, and South America signify our ability to cater to a wide range of customers and industries, solidifying our position as a trusted supplier in the global aluminium market.

Furthermore, in line with our dedication to operational excellence and growth, our expenditure in Research and Development in 2024 amounted to USD 122,554. This

investment reflects our ongoing commitment to innovation, sustainability, and quality in the production of aluminium rod and conductors, ensuring that we continue to deliver value to our customers while upholding the highest standards of performance and reliability.



Capital Expenditure in 2024 for
Research and Development
US\$ 122,554

Well Being



Aligned with GRI
International Standards



Aligned with Aluminium
Stewardship initiative (ASI)



Aligned with SASB



Key Focus Areas



Holistic Wellness

Prioritizing employee wellness, we provide training programs for physical, mental, and social well-being, fostering a healthy work environment.



People Development

We invest in continuous learning, training, and development to build skills that support our sustainability goals.



Diversity, Equity, & Inclusion

Our diversity, equity, and inclusion (DEI) initiatives create a fair, inclusive workplace, ensuring equal opportunities for all.



In the dynamic socio-economic landscape, effectively managing talent and investing in human capital are crucial for business success. With growing focus on equal opportunities, diversity and inclusion, employee well-being, skill development, digital transformation, and the rise of AI preparing our workforce for the future has become more essential than ever.

Our Differentiators

-  Promoting a **Diverse and Inclusive Culture**
-  Talent Attraction: Balanced **Health & Wellness**
-  Workplace of Ever-Evolving **Learning**
-  **Health, Safety and Well-being** as a Priority
-  Strengthening **community engagement**

A key part of our human capital approach is creating career opportunities for women in non-traditional roles, including manufacturing. We acknowledge the need to break gender stereotypes and provide equal opportunities for professional advancement. By supporting women in exploring diverse career paths, we strengthen diversity across all levels of our organization, bringing in a wide range of skills and experiences.

Our Performance

-  **6% of Female** share in total Workforce
-  **78** New Hires
-  **9,520 hours** of Employee Internal Training and Development
-  **US\$ 53,424** of Investment in Employee Training and Development
-  **700+ Employees** Trained for upskilling and growth in career
-  **100% sites** are ISO 45001 certified
-  **Zero Fatalities** across all Sites
-  **Zero Tolerance** towards any form of Harassment
-  **US\$ 1.7 Million** spend on CSR activities

Goals Undertaken

-  To achieve **10% increase** in training hours per employee per year
-  To achieve **20%** year-on-year increase in safety training hours per employee per year
-  **Aim** to achieve LTIFR of less than 1 in 2025
-  **Ensure 100%** patrolling coverage of employees
-  Mandatory NEBOSH training for all **Safety Officers**
-  **Conduct and publish** Employee Satisfaction Survey score
-  **Ensure 100%** compliance with audit checklist
-  Conduct **social impact** assessment by independent agency to assess effectiveness of projects
-  Ensure 100% FTE coverage under **Performance Management**
-  Reduce **Attrition Rate** by 10% by 2025
-  Ensure 100% FTE coverage under training on **Human Rights**



Diversity, Equity and Inclusion



We are an equal opportunity employer, focusing on a candidate's skills and their alignment with our core values and mission.



In 2024, our total workforce stands at **739 FTEs** with **78 new FTE** hires and **385 contractual employees** joined the company

Diversity and inclusivity in the workplace create an atmosphere of respect and collaboration. A culture where people wish to provide new ideas, discuss, and seek its implementation. It helps them as well as an organization to grow and flourish. At Midal Cables, we try to seek diversity in our workforce at all levels and we consistently strive to become an organization that can accommodate people beyond their gender, disabilities, religion, nationalities, etc. Leveraging the potential of our diverse workforce ensures that we remain competitively advantageous, secure economic growth and carry out our duties as a responsible corporate citizen. Our workforce exemplifies true international diversity, with employees from 15 nationalities across Asia, Africa, the Middle East, and North America. South Asians—primarily from India, Bangladesh, and Pakistan form the largest group.

 Kingdom of Bahrain		
 Females	 Males	Total
Number of permanent employees (head count / FTE)	21	491
Number of temporary employees (head count / FTE)	0	300

 Republic of Mozambique		
 Females	 Males	Total
Number of permanent employees (head count / FTE)	16	122
Number of temporary employees (head count / FTE)	4	16

 Kingdom of Saudi Arabia		
 Females	 Males	Total
Number of permanent employees (head count / FTE)	5	84
Number of temporary employees (head count / FTE)	0	65
Total		
Number of permanent employees (head count / FTE)	42	697
Number of temporary employees (head count / FTE)	4	381



Talent Cultivation and Retention

Midat Cables is committed to recruiting top talent and shaping future leaders by prioritizing the holistic development and well-being of its workforce. The company adopts a structured approach tailored to individual needs and aspirations, ensuring employees thrive in their roles. Inclusive policies, such as flexible work arrangements and enhanced parental leave support a diverse workforce. Additionally, targeted recruitment initiatives and specialized training programs have contributed to a significant rise in female representation across various departments. An effective grievance redressal mechanism has also been implemented to address and resolve critical concerns promptly.

Female leadership is a key focus, with women strategically placed in decision-making roles across essential functions, including Finance, HR, Marketing, and Quality Control. By fostering an environment that supports career advancement, Midat Cables strengthens its commitment to diversity, equity, and inclusion while driving long-term organizational success.

We have also undertaken a short term goal and are fully focused to achieve it



Ensure 100% FTE coverage under
Performance Management



Reduce
Attrition Rate
by 10% by 2025



Talent Cultivation and Retention

Employee Category	New Hires				
	January 2024-December 2024				
	<30 years	30-50 years	>50 years	Male	Female
Top Management	0	0	0	0	0
Middle Management	2	3	0	5	0
Young Management	9	2	0	9	2
Out of management	25	28	0	50	3
Contractual	5	5	1	10	1
Total	41	38	1	74	6

Employee Turnover

Employee Category	Units	Total employee turnover rate (including employees who retired, resigned, were laid off, and died during the year)				
		January 2024-December 2024				
		<30 years	30-50 years	>50 years	Male	Female
Top Management	No	0	0	3	3	0
Middle Management	No	0	1	1	1	1
Young Management	No	3	8	0	8	3
Out of management	No	5	30	6	41	0
Contractual	No	0	0	0	0	0
Total	No	8	39	10	53	4



Holistic Wellness and Employee Engagement



Staff Event

Desert Camp	Mother's Day
Sports Day	Ghabgha Gathering
Ramadan Competition	National Day

We recognize the importance of sports and cultural celebrations in fostering a positive work environment and strengthening employee connections.

We are committed to the holistic well-being of our employees by offering a robust suite of benefits that prioritize health and security. Full-time employees benefit from comprehensive support, including healthcare and medical insurance, disability coverage, maternity leave, and retirement provisions. We recognize the importance of sports and cultural celebrations in fostering a positive work environment and strengthening employee connections. We actively cultivate a vibrant community through diverse clubs and sports activities such as Bahrain National Sports Day, the Annual Staff Party, and Ramadan Ghabgha bring employees together, creating a sense of belonging and unity. Additionally, our health and wellness initiatives, including Blood Donation Drives, Safety Week Programs, and Cancer Awareness Campaigns, emphasize the well-being of our workforce.

Indicator	Bahrain	Mozambique	Saudi Arabia
Total number of employees that were entitled to parental leave	269	159	55
Total number of employees that returned to work in the reporting period after parental leave ended	27	6	10
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	27	6	10
Retention rates of employees that took parental leave	100%	100%	100%
Return to Work rate of employees that took parental leave	100%	100%	100%



Training and Development

We are committed to building a culture of continuous learning. Regular refresher sessions are held on critical topics, including anti-money laundering, sexual harassment prevention, and cybersecurity, to keep our workforce informed and updated on all company policies. To enhance job satisfaction and retention, we actively seek employee feedback, implement recognition programs, and offer career development opportunities. In 2024, employees received 9,520+ hours of training. Our leadership upholds an open-door policy, encouraging transparency and collaboration, while engagement activities such as team-building exercises and skill development workshops empower employees to grow professionally.

Trainings conducted during the year

Safe Start
Implementation Seminar

PPE

CTC Infocore Test

Safety, Quality &
Process Control Training

Documentation training

Cybersecurity
Awareness

Customer complaint
session

First Aid

Winter Season Risk

Information Security
Awareness

Wire Drawing Oil use
and care

Corrective & Preventive
Action Training

Raw Material Process



Total Training hours
(Learning and
Development)
9,520 Hrs

*100% of total employees
received a regular
performance and career
development review*

Beyond the workplace, Midal Cables is committed to social responsibility through community service and environmental stewardship. We collaborate with special needs organizations like Al Amal Institute and Hidd Rehabilitation Center to create meaningful opportunities for individuals in need, reinforcing our dedication to making a positive impact on society.

Rights of The People



We are committed to upholding human rights and promoting anti discrimination practices across our own operations. Our code of Business ethics explicitly identifies our commitment to strictly prohibit any form of child labor and forced labor. Additionally, our

slavery and human trafficking policy strictly sets out our approach to ensure that there is no slavery and/or human trafficking in our supply chain or in any part of our business.

Focus Areas



Equal Opportunity and Non-Discrimination

Ensuring an inclusive work environment without discrimination based on caste, creed, religion, or age.



Prevention of Harassment

Upholding a zero tolerance policy towards all forms of harassment, fostering a safe and respectful workplace.



Labour Standards

Offering competitive remuneration, adhering to applicable laws, and providing a robust social support system.



Prohibition of Child Labour and Forced Labour

Demonstrating a commitment to eradicating child labor, forced labor, and human trafficking.



Safe and Healthy Workplace

Prioritizing employee safety, health, and wellbeing through continuous risk assessment and awareness programs.



Right to Privacy

Safeguarding the privacy of employees and stakeholders, ensuring responsible handling of personal information.



Freedom of Association

Recognition and respect of the right of our employees in the exercise of freedom of association in matters related to their employment, as per policies and procedures of the Company and the applicable laws.



During the reporting year,
we recorded **Zero**
incidents of
Human Rights violation in
our operations.



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

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff where this is identified as a training need. We also ensure that the Modern Slavery Statement is communicated Company-wide through the respective Department Heads / Line Managers.



Our Goal is to ensure
100% FTE
coverage under training
on human rights

Engagement with Indigenous Communities

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

Resettlement Action Policy (RAP)

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

Human Rights Due Diligence Approach

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 vulnerable groups. Key initiatives include the proactive prevention of forced and child labor, along with the establishment of processes to effectively manage and mitigate potential risks.

Grievance Redressal

Midal Cables has established formal avenues for worker representation. The Worker Representation Committee 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.

Occupational Health and Safety



We are dedicated to ensuring a safe and healthy workplace, particularly given the handling of hazardous chemicals. Our comprehensive Quality, Safety, Health & Environmental (QSHE) policy aims to minimize risks, prevent pollution, and improve occupational health and safety continuously. All of our manufacturing units are certified under ISO 45001:2018. This certification covers 100% of our entity, including both regular employees and our contractors.

The wire manufacturing process presents mechanical hazards, including risks from drawing machines, potential cuts, entanglements, metal particle exposure, and heavy machinery operation. Preventing accidents through thorough investigations and corrective actions is crucial.

Maintaining product quality is equally important, as defective wires can cause handling injuries and machinery failures. Regular equipment maintenance and strict quality control measures help minimize these risks, ensuring a safer work environment.

Robust Safety Culture

Midal Cables is committed to fostering a strong safety culture by integrating proactive hazard identification and risk mitigation measures into daily operations. Work-related hazards are identified through regular workplace patrols, inspections, employee feedback, and incident/near-miss reviews. Additionally, training programs and environmental health monitoring ensure that employees remain vigilant about potential risks, creating a safer and more informed workforce.



Our Aim is to ensure
100% patrolling
coverage of employees

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.



Health and Safety
Training hours
34,789 Hrs

Hazard identification, Risk assessment, and Incident investigation

A key aspect of our safety measures is empowering employees to remove themselves from unsafe conditions without fear of reprisal. This approach aligns with occupational health and safety regulations while reinforcing our commitment to worker well-being. By integrating occupational health services into our safety framework, we facilitate early hazard detection, risk elimination, and overall health protection. Through accessible health programs and continuous safety improvements, we strive to maintain a secure and healthy workplace for all employees.



Aim
to achieve LTIFR of
less than 1 in 2025

Midal Cables systematically identifies and addresses workplace hazards through continuous monitoring, inspections, and incident investigations. Regular workplace assessments help detect new or recurring risks, while investigations into injuries, illnesses, and near misses uncover underlying causes and potential shortcomings in safety programs. Trends in incidents, exposure monitoring, and risk assessments within the Occupational Health and Safety Management System (OHSMS) guide improvements, ensuring proactive risk mitigation.

Employees are required to halt work immediately if they encounter a hazardous situation and report it to their senior manager. The company fosters open communication regarding risks through emails, mobile devices, and direct discussions, ensuring no employee faces reprisals for reporting unsafe conditions. If immediate communication fails, safety concerns are addressed in daily meetings. The incident investigation process at the Mozambique site follows a structured approach: identifying hazards, assessing risks, implementing control measures, and reviewing their effectiveness. By prioritizing corrective actions based on incident severity and likelihood, Midal Cables strengthens workplace safety and minimizes potential harm.

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 is designed to address various scenarios, including fires and explosions, hazardous liquid spills, and severe flooding.

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

Process followed:

- Incidents are promptly documented, and root-cause analyses are conducted to determine corrective actions
- Actions are then reviewed by department heads and the management representative
- 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, fostering readiness for emergency situations. 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 monitoring and prompt pollutant cleanup align with our sustainability commitments.



Mandatory NEBOSH
training for all
Safety Officers



Community Development



We are committed to creating a society that fosters the well-being, prosperity, and happiness of individuals, with a focus on enabling everyone to thrive. Our key focus areas include youth education, skills development, and local infrastructure projects, aligning with national visions for growth. In 2024, Midal Cables allocated US\$ 1.7 Million for its CSR initiatives.

Initiatives Undertaken

Community Centre Development: The company actively engages in open dialogues with local communities and invests in initiatives that enhance social and environmental well-being. A key example is the development of a community center in Al Jasra, which includes a 60-meter sandy beach, a 2,000-square-meter green space for families, a beach volleyball court, and public amenities for both men and women, along with ample parking. This project serves as a valuable communal space, fostering social interaction and contributing to the enhancement of the local environment.



Education and Financial Assistance: Midal Cables' support has allowed the foundation to forge strategic alliances with renowned educational institutions, including Bahrain Polytechnic, the University of Bahrain, and the Royal College of Surgeons. Through these collaborations, the foundation provides essential financial assistance to Bahraini students via the Al Qard Al Hassan interest-free loan system, helping them pursue higher education.



Religious and Educational Contributions: Beyond its social welfare initiatives, Midal Cables has played a key role in supporting religious and educational development, including the establishment of a prominent religious center in Bahrain. This facility serves as a space for Quran interpretation, faith-based learning, and various scientific and recreational activities, reflecting the company's comprehensive commitment to community development.

Community Relations: We emphasize respectful collaboration with local communities, ensuring our operations align with ASI standards. Through active stakeholder consultations, we address potential impacts on community resources and land. Although Free, Prior, and Informed Consent (FPIC) is not directly applicable to our activities since we do not engage in bauxite mining, we maintain engagement plans for affected populations and organizations to foster meaningful dialogue and transparency.

Collaboration with Government Labor Funding Programs

Midal Cables actively partners with government labor funding programs, including Bahrain's Labor Fund (Tamkeen) and Saudi Arabia Human Resources Development Fund (HRDF), to promote workforce development and ensure alignment with national wage standards. As part of this commitment, Midal Cables has facilitated the career advancement of more than 150 Bahraini employees through Tamkeen's Wage Increment Support Program, which subsidizes salary increases for a period of two years.

Midal Cables organized a successful donation drive, culminating in a handover ceremony to His Excellency the President of Matola Rio Municipality in Mozambique, demonstrating our commitment to corporate social responsibility (CSR).





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, 2024 to December 31, 2024. 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 2024 are manufacturing units in Kingdom of Bahrain, Republic of Mozambique, Kingdom of Saudi Arabia.

Organizational scope for Sustainability Report 2024 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 and according to disclosure on management approach (DMAs) covering Environment, Social and Governance (ESG) disclosures,
- 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.



GRI Content Index

Reference No.	Disclosure	Page No.
GRI 2-1	Organizational details	16-21
GRI 2-2	Entities included in the organization’s sustainability reporting	12
GRI 2-3	Reporting period, frequency and contact point	11-12
GRI 3-2	List of material topics	29
GRI 201-1	Direct economic value generated and distributed	90-91
GRI 205-3	Confirmed incidents of corruption and actions taken	15
GRI 204: Procurement Practices 2016	3-3 Management of Material Topics	28-32
GRI 302: Energy 2016	302-1 Energy consumption within the organization	37-44
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	44-46
GRI 305: Emissions 2016	305-4 GHG emissions intensity	37-39
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	47-51
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	81
GRI 403: Occupational Health & Safety 2018	403-1 Occupational health and safety management system	87-89

Conclusion:

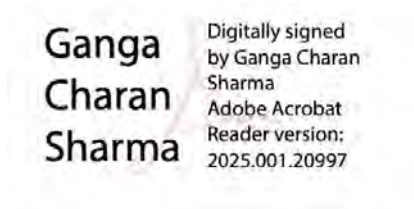
Based on our limited assurance procedures performed and evidence obtained, subject to the limitations mentioned above, nothing has come to our attention that causes us to believe that the selected KPIs for the period 1st January 2024 to 31st December 2024 have not been prepared, in all material respects, 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**



Lead Verifier

Date: December 30, 2025

In case of any clarification, please contact.
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ESG Dashboard

S.No	Description	UOM	Jan 2022 - Dec 2022	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024
Environment					
1	Total energy consumption	GJ	-	336867.73	245140.91
2	Total renewable energy consumption	GJ	-	16895.28	17203
3	Percentage of total energy consumption from renewable sources	%	-	5.06%	7.02%
4	Total water consumption	KL	226278.6	356000	201730
5	Total amount of water recycled and reused	KL	-	7179	-
6	Total weight of air pollutants	MT	70	50	50
7	Total weight of hazardous waste	MT	6265	7260.87	5258
8	Total weight of non-hazardous waste	MT	635	2415.28	496
9	Total weight of waste recovered	MT	3236	5253.53	4425.06
10	Percentage of total waste from company operations diverted from landfills	%	47	54	77
11	Total gross Scope 1 GHG emissions	tCO2e	-	37939	34438
12	Total gross Scope 2 GHG emissions (market or location based)	tCO2e	-	37547	39561
13	Total gross Scope 3 GHG emissions	tCO2e	-	-	2618162.34
14	Total gross Scope 3 Downstream GHG emissions	tCO2e	-	-	102039.77
15	Total gross Scope 3 Upstream GHG emission	tCO2e	-	-	2442411.41
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	Description	UOM	Jan 2022 - Dec 2022	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024
Social					
18	Number of hours worked	Hr	3000258	3005051	2963656
19	Number of days lost to work-related injuries, fatalities and ill health	No	198	424	336
20	Number of work-related accidents	No	9	13	5
21	Average hours of training per employee	Hr	8.8	10.2	13.5
22	Percentage of women employed in the whole organization	%	3.4	3.8	4.3
23	Percentage of women at top management level	%	0	0	0
24	Percentage of women within the organization's board	%	0	0	0
25	Average unadjusted gender pay gap	%	27	25	23
26	Percentage of employees from a minority or vulnerable group in the whole organization	%	0	0	0
27	Percentage of employees from a minority or vulnerable group at top management level	%	0	0	0
28	Percentage of operational sites for which an employee health and safety risk assessment has been conducted	%	100	100	100
29	Percentage of employees covered by formally-elected employee representatives or collective agreements	%	100	100	100
30	Percentage of employees who received regular performance and career development reviews	%	100	100	100
31	Percentage of employees who received skills-related training	%	100	100	100
32	Percentage of employees trained on diversity, equity, and inclusion	%	100	100	100
33	Percentage of direct employees covered by a living wage benchmarking analysis	%	100	100	100

ESG Dashboard

S.No	Description	UOM	Jan 2022 - Dec 2022	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024
34	Percentage of direct employees paid below living wage	%	0	0	0
35	Percentage of all employees paid below living wage, including direct employees and non-employee workers	%	0	0	0
36	Percentage of average wage gap for direct employees paid below living wage against a living wage benchmark	%	0	0	0
37	No of employees' wage levels against a living wage benchmark (benchmark from a methodology recognized by IDH Living Wage Benchmark Methodologies Recognition Process)	%	100	100	100
38	We have a quantitative target to paying living wage within a set deadline	Yes/No	Yes	Yes	Yes
39	We publicly announced our living wage quantitative target	Yes/No	Yes	Yes	Yes
40	We have a commitment to continuously pay a living wage	Yes/No	Yes	Yes	Yes
41	Ratio of the annual total compensation for the highest paid individual, to the median annual total compensation for all employees	%	145:1	139:1	130:1
42	Number of identified discrimination or harassment incidents or corrective actions	No	0	0	0

Ethics

43	Number of reports related to whistleblower procedure	No	0	0	0
44	Number of confirmed corruption incidents	No	0	0	0
45	Number of confirmed information security incidents	No	0	0	0
46	Percentage of employees trained on business ethics	%	100	100	100
47	Percentage of risky trading partners covered by a due diligence process on corruption or information security	%	100	100	100

S.No	Description	UOM	Jan 2022 - Dec 2022	Jan 2023 - Dec 2023	Jan 2024 - Dec 2024
SCM					
48	Percentage of targeted suppliers that have signed the sustainable procurement charter or supplier code of conduct	%	100	100	100
49	Percentage of targeted suppliers with contracts that include clauses on environmental, labour, and human rights requirements	%	100	100	100
50	Percentage of targeted suppliers that have gone through a sustainability assessment	%	100	100	100
51	Percentage of targeted suppliers that have gone through a sustainability on-site audit	%	100	100	100
52	Percentage of buyers across all locations who have received training on sustainable procurement	%	100	100	100
53	Percentage of audited or assessed suppliers engaged in corrective actions or capacity building	%	100	100	100

Disclosures

Glossary

ASI (Aluminium Stewardship Initiative): A global non-profit organization that sets standards for sustainability performance and material stewardship across the aluminium value chain.

ACCC: Aluminium Conductor Composite Core, a type of high-performance overhead electrical conductor.

ACSR: Aluminium Conductor Steel Reinforced, a type of overhead electrical conductor.

ASTM: American Society for Testing and Materials, an international standards organization that develops and publishes technical standards.

BSI: British Standards Institution, the national standards body of the United Kingdom.

Biodiversity: The variety of plant and animal life in a particular habitat or ecosystem, often considered as an indicator of the health of natural environments.

CBAM (Carbon Border Adjustment Mechanism): A climate policy tool that puts a carbon price on imports of certain goods from outside a specific region (like the EU) to reduce the risk of carbon leakage.

CSR (Corporate Social Responsibility): A self-regulating business model that holds companies accountable to themselves, stakeholders, and the public for the social and environmental impacts of their business activities.

Circular Economy: An economic system aimed at eliminating waste and the continual use of resources by keeping materials, products, and services in closed loops through reuse, sharing, repair, refurbishment, remanufacturing, and recycling.

DEI (Diversity, Equity, and Inclusion): Organizational practices that promote diversity in the workforce, equitable treatment of all employees, and fostering a culture where all individuals feel included and valued.

Decarbonization: The process of reducing carbon dioxide emissions from operations and across the value chain, usually through adopting renewable energy sources, increasing energy efficiency, and implementing carbon capture technologies.

Dross: A mass of solid impurities floating on a molten metal, which forms during the melting process of metals like aluminium.

ESG (Environmental, Social, and Governance): A framework used to assess an organization's business practices and performance on environmental care, social responsibility, and governance structure.

EPD (Environmental Product Declaration): A standardized document that provides transparent and comparable information about the life-cycle environmental impacts of a product.

Energy Transition: The global energy sector's shift from fossil-based energy production and consumption systems to renewable energy sources like solar and wind.

EcoVadis: A platform for sustainability ratings for global supply chains, which provides sustainability scorecards for companies.

FSC (Forest Stewardship Council): An international non-profit organization that promotes responsible management of the world's forests through standard setting, certification, and labeling of forest products.

GROW Framework: Midat Cables' sustainability strategy framework standing for Greener Future, Responsible Business, Operational Excellence, and Well-being.

GHG (Greenhouse Gas) Emissions: Gases that trap heat in the atmosphere, contributing to global warming. The primary GHGs include carbon dioxide, methane, nitrous oxide, and fluorinated gases.

GRI (Global Reporting Initiative): An independent international organization that helps businesses and other organizations understand and communicate their impacts on sustainability issues.

HRDF: Human Resources Development Fund for kingdom of Saudi Arabia.

HTLS (High-Temperature Low-Sag): Advanced overhead conductor technology that allows higher current capacity with reduced thermal sag.

ISO 9001: An international standard for Quality Management Systems (QMS).

ISO 14001: An international standard for Environmental Management Systems (EMS).

ISO 45001: An international standard for Occupational Health and Safety Management Systems.

ISO 27001: An international standard for Information Security Management Systems (ISMS).

ISO/IEC 17025: A standard for the competence of testing and calibration laboratories.

IAI (International Aluminium Institute): A global forum for the world's aluminium industry, representing over 60% of global bauxite, alumina, and aluminium production.

IBAT (International Biodiversity Assessment Tool): A tool that provides biodiversity information to support critical business decisions.

LCA (Life Cycle Assessment): A methodology for assessing the environmental impacts associated with all stages of a product's life, from raw material extraction through production, distribution, use, and disposal or recycling.

LTIFR (Lost Time Injury Frequency Rate): A safety metric that represents the number of lost-time injuries that occurred per million hours worked.

MES (Manufacturing Execution System): A computerized system used in manufacturing to track, document, and control the transformation of raw materials into finished goods.

Materiality Assessment: A process to identify and prioritize the most significant environmental, social, and governance issues relevant to a business and its stakeholders.

OECD Guidelines: A set of recommendations from governments to multinational enterprises on responsible business conduct.

PEFC (Programme for the Endorsement of Forest Certification): An international non-profit organization dedicated to promoting sustainable forest management through independent third-party certification.

Renewable Energy: Energy from sources that are naturally replenished, such as sunlight, wind, rain, tides, waves, and geothermal heat.

RO (Reverse Osmosis): A water purification process that uses a semipermeable membrane to filter out ions, molecules, and larger particles from drinking water.

Scope 1 Emissions: Direct greenhouse gas emissions from sources owned or controlled by an organization.

Scope 2 Emissions: Indirect greenhouse gas emissions from the generation of purchased electricity consumed by the organization.

Six Sigma: A set of techniques and tools for process improvement aimed at reducing defects and minimizing variability in manufacturing and business processes.

SOPs (Standard Operating Procedures): Established step-by-step instructions to help workers carry out routine operations efficiently and safely.

Stakeholder Engagement: The process by which an organization involves people who may be affected by its decisions or can influence the implementation of its decisions.

Tamkeen: A Bahraini government agency established to support private sector development and growth.

UN SDGs (United Nations Sustainable Development Goals): A collection of 17 global goals designed to be a blueprint to achieve a better and more sustainable future for all, established by the United Nations General Assembly in 2015.

UNGC (United Nations Global Compact): A voluntary initiative based on CEO commitments to implement universal sustainability principles and support UN goals.

Zero Waste to Landfill: A waste management concept focused on waste prevention that encourages the redesign of resource life cycles so that all products are reused and no trash is sent to landfills.

UN Sustainable Development Goals (SDGs)



Principle	Section	Page No.
	Greener Future	34 - 51
	Responsible Business	52 - 65
	Operational Excellence	66 - 73
	Well Being	74 - 91

Aluminium Stewardship Initiative (ASI) Index



Principle	Criterion	Requirements	Section	Page No.
Business Integrity	1.3 b	Publicly disclose the latest Code of Conduct or similar instrument	Governance and Risk Management - Code of Business Ethics	63
Policy and Management	2.4 b	Publicly disclose the latest version of the responsible sourcing Policy	Governance and Risk Management - Code of Business Ethics - Responsible Sourcing policy	63
	2.5 g	Publicly disclose the environmental and social Impact Assessments, and the latest active version of the environmental and social impact management plan	No impact assessment undertaken. However Life Cycle assessment was done to assess environmental impact assessment of the product.	-
	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 Approach	86
	2.7 f	Publicly disclose the latest version of the emergency response plans.	Emergency Preparedness and Response	88
Transparency	3.1	Sustainability Reporting. The Entity shall publicly disclose	Sustainability Report for 2024 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	-

Principle	Criterion	Requirements	Section	Page No.
	3.3 b	Publicly disclose payments to governments	The payment to 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.	Governance and Risk Managemevnt - Whistleblower policy; Well Being - Grievance redressal	63, 86
Material Stewardship	4.4 c	Publicly disclose the latest version of the recycling strategy.	Circular Economy	47
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 - GHG Emissions and Impact on Climate	37
	5.1 b	Ensure that all publicly disclosed energy and GHG emissions data are independently verified, prior to publication	Assurance and data validation	12
	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-calculati on-tool iii. Is publicly disclosed.	Decarbonization Targets and Plan (no SBTi based target setting is done as yet)	38

Principle	Criterion	Requirements	Section	Page No.
Emissions, Effluents and Waste	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 - GHG Emissions and Impact on Climate	37 - 40
	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.	Decarbonization	37, 41
	6.1 f	Publicly disclose the latest version of the air emission reduction plan	Decarbonization	37 - 41
	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 Stewardship and Biodiversity Management	44 - 47
	6.3 g	Publicly disclose the latest version of the waste management plan.	Greener Future - Circular Economy	47 - 48
	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 - Circular Economy	47 - 48

Principle	Criterion	Requirements	Section	Page No.
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 Stewardship and Biodiversity Management	44 - 46
	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 Stewardship and Biodiversity Management	44 - 47
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 - Water Stewardship and Biodiversity Management	47
	8.6 d	Publicly disclose the management plans in a manner accessible and understood by Affected Populations and Organisations	Greener Future - Water Stewardship and Biodiversity Management	47
	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	-

Principle	Criterion	Requirements	Section	Page No.
Human Rights	9.2 e	Publicly disclose the effectiveness of the measures taken to promote gender equity on an annual basis	Well Being - Diversity, Equity and Inclusion; Well Being - Rights of the People	78-79, 85-86
	9.3 g	Publicly disclose the latest versions of the Indigenous people Policies and processes.	Well being - Engagement with Indigenous Communities	86
	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 - Rights of the People	85 - 86

Principle	Criterion	Requirements	Section	Page No.
Occupational Health and Safety	10.6 e	Publicly disclose the latest version of the Violence and Harassment Policy.	Well Being - Rights of the People	85
	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	87 - 89

Sustainability Accounting Standards Board (SASB) Index



Topic	Metric	Response	Page No.
Energy Management	1. Total energy consumed, 2. percentage grid electricity and 3. percentage renewable	Report Section: Greener Future - Energy Transition	42 - 44
Hazardous Waste Management	1. Number and aggregate quantity of reportable spills,	NA	-
	2. Quantity recovered	NA	-
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	-

Topic	Metric	Response	Page No.
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	Governance	53
	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



Reference No.	Disclosure	Page No.
GRI 2: General Disclosures 2021		
2-1	Organizational details	16 - 21
2-2	Entities included in the organization's sustainability reporting	11
2-3	Reporting period, frequency and contact point	11 - 12
2-4	Restatements of information	-
2-5	External Assurance	12
2-6	Activities, value chain and other business relationships	16 - 21
2-7	Employees	79
2-9	Governance structure and composition	60 - 61
2-10	Nomination and selection of the highest governance body	62
2-11	Chair of the highest governance body	61
2-12	Role of the highest governance body in overseeing the management of impacts	60 - 62

Reference No.	Disclosure	Page No.
2-13	Delegation of responsibility	59 - 60
2-14	Role of the highest governance body in sustainability reporting	62
2-15	Conflicts of interest	63
2-16	Communication of critical concerns	62, 86
2-17	Collective knowledge of the highest governance body	60
2-18	Evaluation of the performance of the highest governance body	62
2-19	Remuneration policies	63
2-20	Process to determine remuneration	-
2-21	Annual total compensation ratio	-
2-22	Statement on sustainable development strategy	04, 05
2-23	Policy commitments	63
2-24	Embedding policy commitments	-
2-26	Mechanisms for seeking advice and raising concerns	63, 86
2-27	Compliance with laws and regulations	59, 60
2-28	Membership associations	25
2-29	Approach to stakeholder engagement	27
2-30	Collective bargaining agreements	-
3-1	Process to determine material topics	26 - 29
3-2	List of material topics	29

GRI 201: Economic Performance 2016

3-3	Management of Material Topics	28 - 32
201-1	Direct economic value generated and distributed	90, 91
201-2	Financial implications and other risk and opportunities due to climate change	34 - 51
201-4	Financial assistance received from government	NA

GRI 202: Market Presence 2016

3-3	Management of Material Topics	28 - 32
202-2	Proportion of senior management hired from the local community	NA

Reference No.	Disclosure	Page No.
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GRI 203: Indirect Economic Performance 2016

3-3	Management of Material Topics	28 - 32
203-1	Infrastructure investments and services supported	-
203-2	Significant indirect economic impacts	-

GRI 204: Procurement Practices 2016

3-3	Management of Material Topics	28 - 32
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GRI 205: Anti-Corruption 2016

3-3	Management of Material Topics	28 - 32
205-1	Operations assessed for risks related to corruption	15
205-2	Communication and training about anti- corruption policies and procedures	76, 83
205-3	Confirmed incidents of corruption and actions taken	15

GRI 207: Tax 2019

3-3	Management of Material Topics	28 - 32
207-1	Approach to tax	-
207-2	Tax governance, control, and risk management	-
207-3	Stakeholder engagement and management of concerns related to tax	-

GRI 301: Materials 2016

3-3	Management of Material Topics	28 - 32
301-1	Materials used by weight or volume	-
301-2	Recycled input materials used	47 - 49
301-3	Reclaimed products and their packaging materials	47 - 49

Reference No.	Disclosure	Page No.
GRI 302: Energy 2016		
3-3	Management of Material Topics	28 - 32
302-1	Energy consumption within the organization	37 - 44
302-3	Energy intensity	37 - 44
302-4	Reduction of energy consumption	37 - 44
302-5	Reductions in energy requirements of products and services	37 - 44
GRI 303: Water and Eluents 2018		
3-3	Management of material topics	28 - 32
303-1	Interactions with water as a shared resource	44 - 46
303-2	Management of water discharge-related impacts	44 - 46
303-3	Water withdrawal	44 - 46
303-4	Water discharge	44 - 46
303-5	Water consumption	44 - 46
GRI 304: Biodiversity 2016		
3-3	Management of material topics	28 - 32
GRI 305: Emissions 2016		
3-3	Management of material topics	28 - 32
305-1	Direct (Scope 1) GHG emissions	37 - 39
305-2	Energy indirect (Scope 2) GHG emissions	37 - 39
305-3	Other indirect (Scope 3) GHG emissions	37 - 39
305-4	GHG emissions intensity	37 - 39
305-5	Reduction of GHG emissions	37 - 39
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	37 - 39

Reference No.	Disclosure	Page No.
GRI 306: Waste 2020		
3-3	Management of material topics	28 - 32
306-1	Waste generation and significant waste-related impacts	47 - 51
306-2	Management of significant waste-related impacts	47 - 51
306-3	Waste generated	47 - 51
306-4	Waste diverted from disposal	47 - 51
306-5	Waste directed to disposal	47 - 51
GRI 308: Supplier Environmental Assessment 2016		
3-3	Management of Material Topics	28 - 32
308-1	New suppliers that were screened using environmental criteria	54, 56
GRI 401: Employment 2016		
3-3	Management of Material Topics	28 - 32
401-1	New employee hires and employee turnover	81
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	78 - 83
GRI 403: Occupational Health & Safety 2018		
3-3	Management of Material Topics	28 - 32
403-1	Occupational health and safety management system	87 - 89
403-2	Hazard identification, risk assessment, and incident investigation	87 - 89
403-4	Worker participation, consultation, and communication on occupational health and safety	87 - 89
403-5	Worker training on occupational health and safety	87 - 89
403-6	Promotion of worker health	87 - 89
403-7	Prevention and mitigation of occupational	87 - 89
403-8	Workers covered by an occupational health and safety management system	-
403-9	Work-related injuries	76
403-10	Work-related ill health	76

Reference No.	Disclosure	Page No.
GRI 404: Training and Education 2016		
3-3	Management of Material Topics	28 - 32
404-1	Average hours of training per year per employee	15
404-2	Programs for upgrading employee skills and transition assistance programs	-
404-3	Percentage of employees receiving regular performance and career development reviews	84
GRI 405: Diversity and Opportunity		
3-3	Management of Material Topics	28 - 32
405-1	Diversity of governance bodies and employees	61, 79
GRI 408: Child Labor 2016		
3-3	Management of Material Topics	28 - 32
408-1	Operations and suppliers at significant risk for incidents of child labour	54
GRI 413: Local Communities 2016		
3-3	Management of Material Topics	28 - 32
413-1	Operations with local community engagement, impact assessments, and development programs	90, 91
413-2	Operations with significant actual and potential negative impacts on local communities	90, 91

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