

Driving Sustainable & Smart Growth



Integrated Report 2021

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About This Report

(GRI 102-1, GRI 102-3, GRI 102-45, GRI 102-46, GRI 102-47, GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56, G7, G8, G9)



WHAT TO EXPECT FROM THIS REPORT

Emirates Driving Company's (EDC) 2021 Integrated Report covers our business, strategy as well as our financial and ESG (environmental, social, and governance) performance.

This report focuses on EDC's ability to create value for all its stakeholders over the short, medium, and long-term. The report has been prepared in accordance with the International Integrated Reporting Framework (IIRF) and applies the Integrated Reporting principles which emphasise the inclusion of all material stakeholders' needs in a reliable, complete, consistent, and comparable manner.

In addition, the sustainability content of the report has been prepared in accordance with the GRI Standards: Core Option and is aligned with Abu Dhabi Securities Exchange's 31 ESG metrics.

Finally, we have also aligned our report with those Sustainable Development Goals (SDGs) relevant to our business model as well as with the Abu Dhabi Vision 2030.

Accordingly, the report is in compliance with UAE Securities & Commodities Authority (SCA) requirements in relation to the preparation of Integrated Reports for the fiscal year 2021.

The above marks an important change from last year as during fiscal year 2020, and according to the SCA's requirements at the time, we had published our Integrated Report without the sustainability component, which was included in a stand-alone published Sustainability Report.

REPORTING BOUNDARY AND PERIOD

This report covers the period between January 1 and December 31 2021, unless stated otherwise. The boundary of the report is inclusive of the entirety of EDC's operation excluding its subsidiary Tabieah Property Investment, EDC's dedicated real estate investment vehicle.

ASSURANCE

We have employed a coordinated assurance approach to assess and assure the various elements of this report. KPMG Lower Gulf has audited our enclosed 2021 Financial Statements. As for the business, strategy, and sustainability content of our report, it has been reviewed by our internal audit function.

MATERIALITY DETERMINATION PROCESS

Materiality Matrix

To determine those topics on which EDC should report and manage, we continuously engage with our primary stakeholders to maintain an up-to-date analysis of their key interests. Our stakeholder engagement process is based on both the Integrated Reporting Framework and GRI Standards guidance as well as the AA1000 – stakeholder engagement standard. The principles of inclusivity, materiality, and responsiveness were applied throughout the process.

The below materiality matrix was developed with the assistance of an independent consultant and based on a thorough stakeholder engagement exercise. The topics in the top right quadrant were selected as most pertinent for EDC. In addition, and to meet the requirements of our 2021-2023 strategy and align with the strategic focus of the United Arab Emirates, 'Equal Opportunity, Diversity & Inclusion' and 'Environmental Impact & Sustainability Practices' were also included as part of our key material topics.

ABOUT THIS REPORT

BOARD RESPONSIBILITY

The Board of Directors acknowledges its responsibility for ensuring the integrity of this report and confirms that the disclosed information fairly represents EDC's material issues and that the report accurately references the International Integrated Reporting Framework.

FORWARD-LOOKING STATEMENTS

Forward-looking statements involve uncertainty given the many external factors that could impact the environment in which the company is operating. EDC holds no obligation to publicly update or revise its forward-looking statements throughout the coming fiscal year except as required by applicable laws and regulations. Finally, and as a consequence of the above, it is not within the scope of our internal audit team to form an opinion on these forward-looking statements.

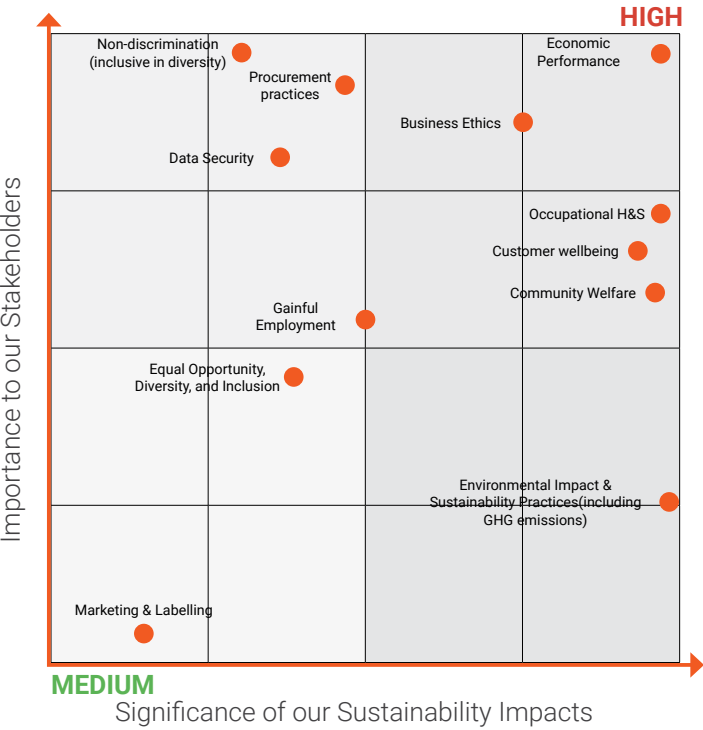
FEEDBACK

For any queries or feedback about this report, please contact us at:

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As a result of consultation with internal and external stakeholders, our list of material topics has been updated in 2021 to include two additional areas: 'Procurement Practices' and 'Training & Development':



ITEM	EDC MATERIAL TOPICS
1	Economic Performance
2	Business Ethics
3	Occupational Health & Safety
4	Customer Wellbeing
5	Community Welfare
6	Gainful Employment
8	Equal Opportunity, Diversity & Inclusion
9	Environmental Impact & Sustainability Practices
10	Procurement Practices
11	Training & Development

Section five of the report includes the list of our stakeholders with their corresponding engagement methods.

Risk Matrix

Risk assessment and disclosure is an integral part of the report. The Integrated Report must address those risks that may affect the organisation's ability to create value and how the organisation is dealing with them.

We have identified both internal and external risks for each one of our capitals and have made our selection based on the likelihood of the risk occurring and the magnitude of its effect. Considering the Integrated Reporting Framework materiality guiding principle, we have also included those risks whose probability of occurrence is small but could have significant consequences for our performance.

Presidents' Messages

(GRI 102-14, GRI 102-32, G3)

Letter From Our Chairman



2021 marked yet another year of incredible achievements for the United Arab Emirates (UAE). The nation celebrated a series of remarkable milestones and consolidated its position as one of the most innovative countries in the world.

These included the first successful interplanetary mission by an Arab country, the start of commercial operations at the Arab world's first nuclear power plant, and Expo 2020 Dubai, the first time a World Expo has been hosted in the Middle East, Africa, and South Asia. The year culminated in the UAE's Golden Jubilee in December, marking 50 years of progress and prosperity since the country was founded by His Highness Sheikh Zayed bin Sultan al Nahyan. Driven by its visionary leadership, the UAE has come a remarkably long way in a short time and has laid the foundations for the next 50 years, guided by the UAE Centennial Plan 2071 and the Principles of the 50.

2021 was also a successful year for Emirates Driving Company (EDC) which continued to deliver value to all stakeholders while consolidating its sound financial position. Annual revenues reached a new high of AED 260 million last year, primarily as a result of an 18% increase in registered students to 97,249. This increase was accompanied by a 10% rise in net profit margin to 64.59%, resulting in net income of AED 168.01 million for the year, a 32.62% increase compared

to 2020. These results are a testament to EDC's meticulous implementation of its strategic plan in line with the company's vision and mission.

During the year, we diversified our service offering and cemented our strategic partnership with the Government of Abu Dhabi to improve road safety. At the same time, we laid the groundwork to expand our operations to other emirates in the UAE and to key cities throughout the GCC.

Looking to the Future

Mindful of our responsibility to contribute to the development of the nation, we have aligned our strategic priorities with the vision of the UAE leadership. The UAE Centennial Plan 2071 is a roadmap for the direction of the UAE over the next 50 years. As such, it helps to guide private sector companies to create sustainable long-term value, invest in future generations, and support the UAE's objective to be the best country in the world by 2071.

EDC's strategic pillars related to customer happiness, business excellence, market expansion, sustainability, innovation, and partnerships will all directly support the four strategic pillars of UAE Centennial Plan to be future focused, provide excellent education, build a diversified knowledge economy based on innovation, and ensure UAE society is happy and cohesive.

Embracing advanced technologies is a fundamental pillar of our future growth strategy as we look to build a more resilient company in readiness for the disruption that is predicted to impact the mobility sector in the coming years. In addition, we are placing sustainability at the heart of our business model. Supporting climate action while also safeguarding the interests of our customers, employees, and society will be at the core of our strategic decision-making moving forward. Our efforts to create sustainable value for all our stakeholders will be underpinned by a robust governance framework and we are taking steps to ensure that our governance evolves with best corporate practices.

With that in mind, I am pleased to present EDC's 2021 Integrated Report which highlights the progress we have made over the past 12 months, as well as an outlook for the coming years.

Thank you for your invaluable support

Message From Our CEO



Emirates Driving Company (EDC) can reflect on 2021 with great satisfaction thanks to continued growth in our bottom line and the evolution of the company from an Environmental, Social, and Governance (ESG) standpoint.

In 2021 we equipped 97,249 new students with the skills to safely navigate the UAE road network, an 18% increase on the previous year, as activity rebounded following the pandemic-induced downturn in 2020. As a result, net profit increased by 31.24% to AED 168 million on revenue growth of 8.00% to AED 260 million.

In addition, we strengthened our ESG performance in a number of important areas. On the environmental front, we secured ISO 14001 certification for our environmental management system. We also introduced more diversity, equity and inclusion related initiatives across the workforce and put training and development at the forefront of our human capital strategy. As discussed in our 2020 Integrated Report, we have made it a priority to ingrain sustainability in our business model, and we plan to finalise our sustainability strategy by the end of the second quarter of 2022 accompanied by a number of new initiatives.

EDC has been quick to react to key trends that are having a growing impact on our core business. These include rapid technological advances and the threat of climate change.

The Mobility Sector is Dynamically Evolving

The automotive industry is in the midst of major disruption driven by the transformative digital technologies of the fourth industrial revolution. Our future success as a company will depend on continual adaptation to rapid change as it occurs.

Whether it is in the manufacturing, services, software or connectivity sub-sectors, the pace of change within the mobility sector demands that organizations whose business model depends on it must evolve accordingly and innovate if they are to survive and thrive. With this in mind, we have embedded innovation as part of our 2021-2023 strategic plan. We have created the frameworks needed to develop an internal R&D department and an investment strategy geared towards penetrating the smart mobility sector.

As part of this, we are proud to have partnered with geospatial and data analytics firm Bayanat in the launch of the first driverless taxi scheme in the emirate of Abu Dhabi, on Yas Island. Each RoboTaxi is manned by an EDC trained officer to ensure safety onboard. We will continue to allocate resources and expertise to ensure EDC plays a prominent role in this evolution, both in the UAE and the wider region.

The UAE's 2050 Net Zero Pledge and COP26

Ahead of the COP26 UN Climate Change Summit in November 2021, the UAE announced it would become the first country in MENA to commit to reaching Net Zero emissions by 2050. That COP28 in 2023 will be hosted in the UAE is further proof of the country's dedication to lead on climate action.

EDC is already taking steps to fully align our business model to support the Net Zero 2050 pledge. We are committed to transitioning to a more sustainable company with an emphasis on climate action by reducing our emissions. We will harness the power of innovation and the latest disruptive technologies to achieve our mission. As this report shows, we have already begun to cut energy consumption in our buildings while the process of transitioning our large fleet of vehicles to hybrid vehicles is well underway and will be fully complete by 2026.

The concepts of innovation and sustainability have been part of the UAE's DNA since it was founded in December 1971 by His Highness Sheikh Zayed bin Sultan Al Nahyan. As we celebrate 50 years of impressive achievements in the UAE, EDC looks forward to playing our part in building the Emirates of the future.

About Us

(GRI 102-1, GRI 102-2, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7, GRI 102-8, GRI 102-10, GRI 102-12, GRI 102-13, GRI 102-16, GRI 102-18)



Profile

Established in 2000, Emirates Driving Company PJSC (EDC) is the leading provider of driver education for the emirate of Abu Dhabi and is its exclusive pre-licensing driving institute.

Since its establishment, EDC created a strategic partnership with Sweroad, which was governed by the Swedish Transport Administration from 1983 – 2018, for the initial development and continuous improvement of its curricula according to global standards.

EDC consistently delivers the highest standards of training, producing well-qualified drivers to support safe and secure road mobility in the emirate amid rapid population growth and urban development.

The Company had formed a joint quality committee with the Abu Dhabi Police with the aim of ensuring its training programmes and methodologies are aligned with the emirate’s laws. Moreover, EDC is the primary contributor to the Abu Dhabi road safety education committee and regularly contributes to the Integrated Transport Centre (ITC) through technical input.

To that end, EDC is now working closely with Abu Dhabi Police to launch a new joint strategy for the next five years, driven by the UAE plan and with the aim of creating safer roads by means of various studies and initiatives. The strategy is founded on the following key topics:

-  AI in the field of training development and examination
-  Sustainability in providing education and training services to reduce carbon footprint
-  Modern training techniques
-  Professional competency framework and training qualifications for instructors and driving schools
-  Traffic awareness and education
-  Linking training and traffic engineering regarding drivers’ behaviour on the road and traffic violations
-  Soft mobility

Emirates Driving Company at a Glance

Footprint

- Headquarters in **Abu Dhabi**
- Two main branches, Abu Dhabi City and Al Ain, of approximately **417,600** and **321,549** sqm, respectively
- Five** satellite branches
- Third main branch in **Madinat Zayed** by end of 2022 (to replace one of the satellite branches)

People

- 486 total employees
- 30 nationalities
- 17% female representation
- 5% turnover rate

Customers

- 97,249 new students in 2021
- Over 80,000 graduates per year on average
- Abu Dhabi residents, with a very high expat ratio (~80%)
- Leading corporate clients

Fleet

- Fleet of 386 vehicles
- Breakdown: 302 light vehicles, 32 motorcycles, 24 heavy trucks, 19 heavy buses, 9 heavy machinery

Curriculum

- Developed with international leaders (Sweroad and RoSPA)
- Offered in five languages (Arabic, English, Urdu, Malayalam and Pashto)

Regulatory Landscape

- Licensed by the Ministry of Economy
- Listed on Abu Dhabi Securities Exchange (ADX) with the share code DRIVE

Key Financial Figures

Revenue	Debt/Asset Ratio
260.09 million	4.66%
Net Income	FCF
168.00 million	173.80 million
Profit Margin	Equity
64.59%	805.54 million
Assets	Market Cap
911.65 million	1,894.49 million
Liabilities	
106.11 million	

KEY ESG FIGURES

Female Representation	ISO 14001 Certified
17% 2021	30% 2023
Eco-Driving Course	ECO Light Vehicle fleet
16 instructors trained. Course to be live in 2022	50% 100% by 2023 by 2026
10,000+ Hours of Employee Training in 2021	New Zayed City Branch
	Pearl 1 Rated
	100% Paperless By 2023



Change In Ownership Structure

EDC's shareholder structure underwent an important change from the previous fiscal year. In 2020, EDC's main shareholder was ADQ PJSC, which had held 36.70% of its shares. As at December 31, 2021, EDC's main shareholder was International Holding Company (IHC) owning 48% through its tech-focused company Multiply Group. The next largest shareholder was Aldhabi Investment PJSC owning 14.10% of the company's shares.

International Holding Company (IHC)

IHC was founded in 1998 and is one of the fastest growing holding companies in the region. Adhering to the 'Abu Dhabi Vision 2030', the ADX-listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across its 100+ entities. The holding company has nine primary business segments including Real Estate, Agriculture, Healthcare, Food & Beverage and Distribution, Utilities, Industries, IT & Communications, Retail & Leisure, and Capital.

Multiply Group

MULTIPLY
GROUP

Multiply Group (formerly known as Multiply Marketing Consultancy) is an Abu Dhabi-based holding company investing and growing, organically and inorganically, a diversified portfolio of high-return businesses, both in the UAE and abroad. Multiply Group through its forward-looking outlook has investments spanning many industries, including Omorfia Group, Viola Communications, Firefly and Yieldmo. Multiply Group's major shareholders include IHC and Infinity Wave Holdings.

Major shareholders hold 62.1% of total shares, allocated as follows:

Major Shareholders	Percentage
SPRANZA*	36.75%
Al Dhabi Investment	14.10%
Multiply Group	11.25%

*Spranza is a sole proprietorship LLC 100% owned by Multiply Group

Where We Operate

EDC is headquartered in the city of Abu Dhabi with a main branch in the city of Al Ain. Five additional satellite branches ensure full coverage of the company's services across the emirate.



2021 Update

As part of our quest to continuously improve our customer experience, construction of a new AED 22 million main branch in Madinat Zayed (Al Dhafra region) commenced in August 2021 and is scheduled to be completed by the end of 2022

Our Business Principles

EDC plays a crucial role in ensuring road safety in the emirate of Abu Dhabi, where motor vehicles remain the dominant form of transportation for people as well as goods and services. This purpose forms the basis of our business principles which guide all our strategic decisions and operations.

Our Vision

To be the leader in promoting and contributing towards safer roads in the region.

Our Mission

To work efficiently and effectively towards promoting and contributing to safer roads through innovation, collaboration, investment in new technologies and smarter operating and delivery models.

Our Values

- Socially responsible
- Act with Integrity
- Results-Driven
- Stakeholder-Inclusive
- Innovative

Our Offering

EDC offers a full range of training courses covering all driving competencies for a variety of vehicle types to ensure road safety as well as the coverage of all customer needs:

Pre-licensing Courses

- Light vehicle
- Motorcycle
- Heavy vehicle
- Heavy Bus
- Heavy Machinery
- Light Machinery
- Light Bus



Post-licensing Courses

- School Bus Drivers
- School Bus Supervisors
- Desert Driving Training
- Light Vehicle Defensive Driving
- Heavy Vehicle Defensive Driving
- Heavy Bus Defensive Driving
- Heavy Motorcycle Driving



Specialized and Tailor-made Courses

- Crane Operator Training
- Safety Driving Awareness



Our Subsidiaries

EDC owns 100% of Tabieah Property Investment, a holding company established in 2017 as a vehicle to invest in the real estate asset class, according to the company's asset allocation strategy.

The company's current portfolio comprises one luxury building on Saadiyat Island in Abu Dhabi



Property size

6,306.22 sqm

Number of Apartments:

70 Apt.

2021 Gross Rental Income:

8,930,000 AED

Occupancy Rate:

94.29%

2021 Property Value:

136,700,000 AED

Our Leadership Team



Our dedicated & expert leadership team is one of our main competitive advantages and a catalyst for employee empowerment and a unified ambition to grow to new heights and to safely navigate any challenges that may come along the way. More details related to our board of directors’ profile can be found in our Corporate Governance Report.

Our Board Of Directors

Board Member	Title	Board Membership Tenure
Mr. Khalifa Al Romaithi	Chairman	One year & Four month
Mr. Mohamed Haji Al Khaoori	Vice Chairman	Three years
Mr. Nader Al Hammadi	Board Member	One Year & Four month
Mr. Maktoum Al Kaabi	Board Member	Three Years & Three month
Mr. Hamad Al Shamisi	Board Member	Three years

Our Executive Management

Mr. Khaled Al Shemeili Acting CEO	Eighteen years in total 1.5 years out of it as Acting CEO
Mr. Fadhel Al Mehairbi Chief Services Officer	Six years in total, 1 years as CSO and 5 years as Finance Director

OUR BUSINESS PARTNERS

Reflecting our vital role in the UAE’s road safety ecosystem, EDC is a trusted partner to various government and large corporate stakeholders such as the Ministry of Interior, the Abu Dhabi Police, ADNOC, and Abu Dhabi Ports, among others.

Strong relationships and continuous dialogue with these partners support the development of road safety policies and the adoption of best practices in the UAE, while allowing large corporates that rely on ground mobility to increase their operational efficiency and reduce their risks.

Strategic Partners



Alliances, Certification/Accreditations, and Memberships

Our alliances, accreditation and memberships allow us to maintain our leadership position by staying at the forefront of developments taking place in the corporate world, the driving education sector, and operational certifications.

Since last year, and as part of our strategic priorities to reach operational excellence and imbed sustainability in our business model, we have added the ISO 14001 certification (Environmental Management System) to our existing ISO 9001 (Quality Management System) and ISO 45001 (Occupational Health & Safety Management).

Moreover, we have added an alliance with CEPA to incorporate Eco-Driving courses into our offering and are now proud signatories to the United Nations Global Compact (UNGC). Our commitment to its 10 principles is yet another step towards applying sustainability best practices.



Our Strategic Direction

(GRI 102-9, GRI 102-10, GRI 102-11, G4)

Competitive Landscape

Pre-Licensing Services

EDC was chosen in 2000 to be the Government of Abu Dhabi's strategic partner to develop the emirate's road mobility sector, which plays an essential economic and social development role.

This is particularly crucial given the rapid population growth and urban development Abu Dhabi has witnessed over the past two decades.

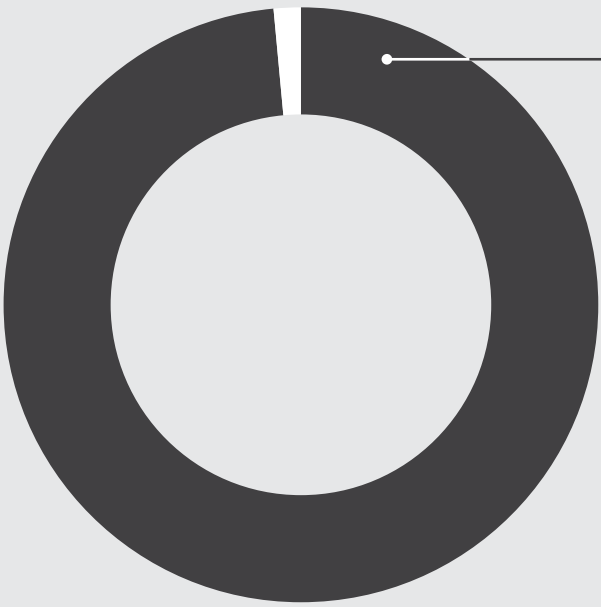
The most important pillar of our strategic partnership with the government of Abu Dhabi is our mandate to support the continuous enhancement of road safety in the emirate through theoretical and practical driver training, according to best practices.

This exclusive partnership (which covers pre-licensing services) is a responsibility that we take seriously and is the main catalyst for EDC's continuous improvement, business excellence, and leadership.

Post-Licensing Services

The post-licensing courses offered by EDC include school bus drivers training, light & heavy vehicle defensive driving, motorcycle driving, as well as eco-driving, among others.

This segment of our business competes with XX post-licensing driving institutes in Abu Dhabi. Although a much smaller portion of our revenue, this business segment provides diversity to EDC's offering and allows us to better serve corporate and individual clients looking for specialised driving education including, for instance, offering training on Harley Davidson motorcycles (via our Harley Davidson certified trainers), or training on operating cranes through our accredited programme with market leader Tadano.



In 2021, 98.51% (95,851) of our customers utilised our pre-licensing services while 1.44% (1,398) of our customers utilised our post-licensing services.



pre-licensing service



post-licensing service

EDC's Position Within The Value Chain

The below describes the process adopted by Abu Dhabi in relation to the issuance of driver's licenses to its residents. Moreover, this section also discusses EDC's positioning within its value chain specifically regarding our main pre-licensing category service.

EDC's primary customers fall within one of the two following categories:

Category 1:

Abu Dhabi residents that are seeking to obtain their 1st driver's license,

Category 2:

Abu Dhabi residents that have an existing driver's license from a foreign country which does not fall within the list of 33 countries whose licenses can be automatically exchanged for an Emirati one

Those that fall within the second category are eligible for the 'Golden Chance' track, while category one customers must go through the entire licensing process.

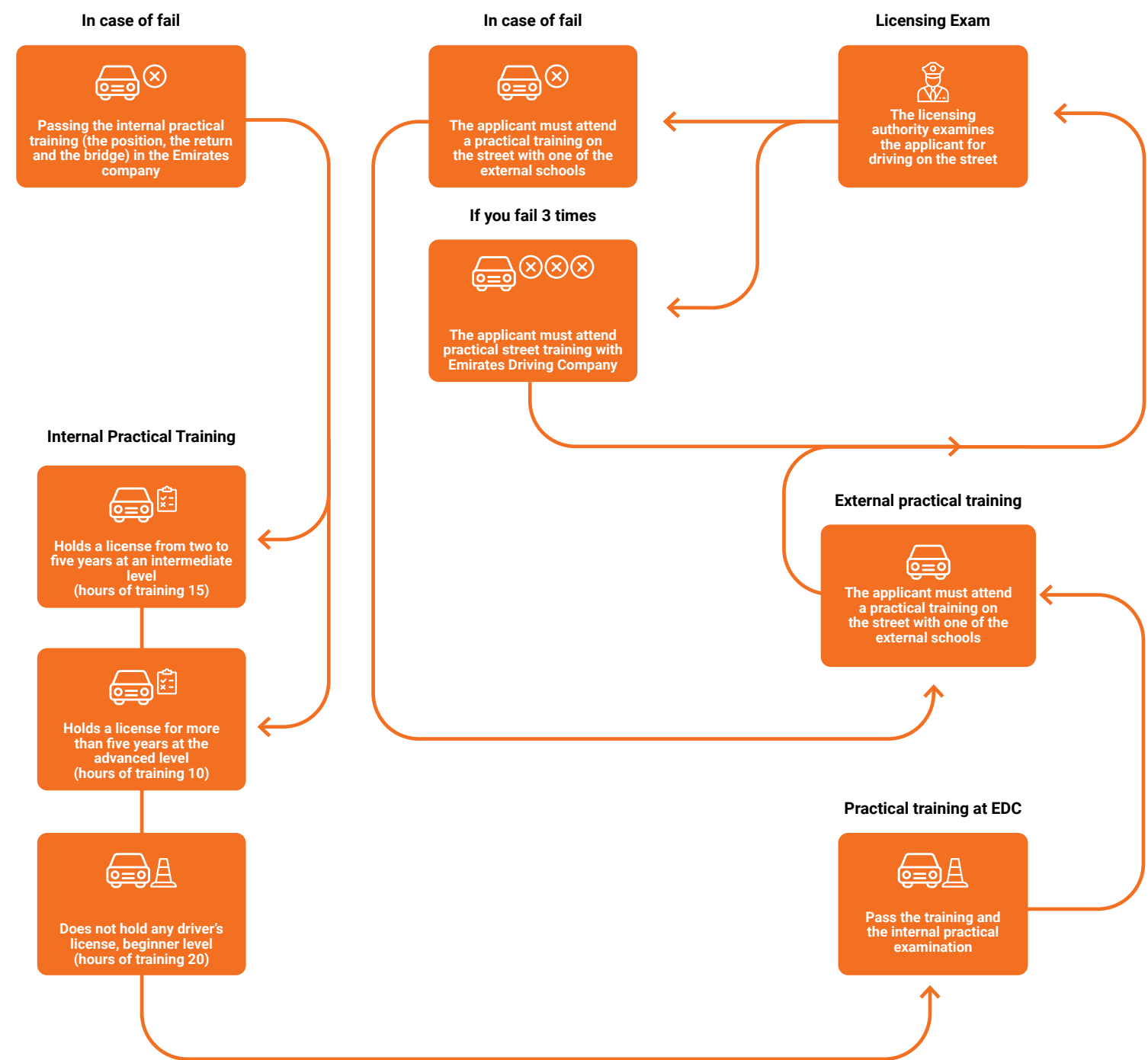
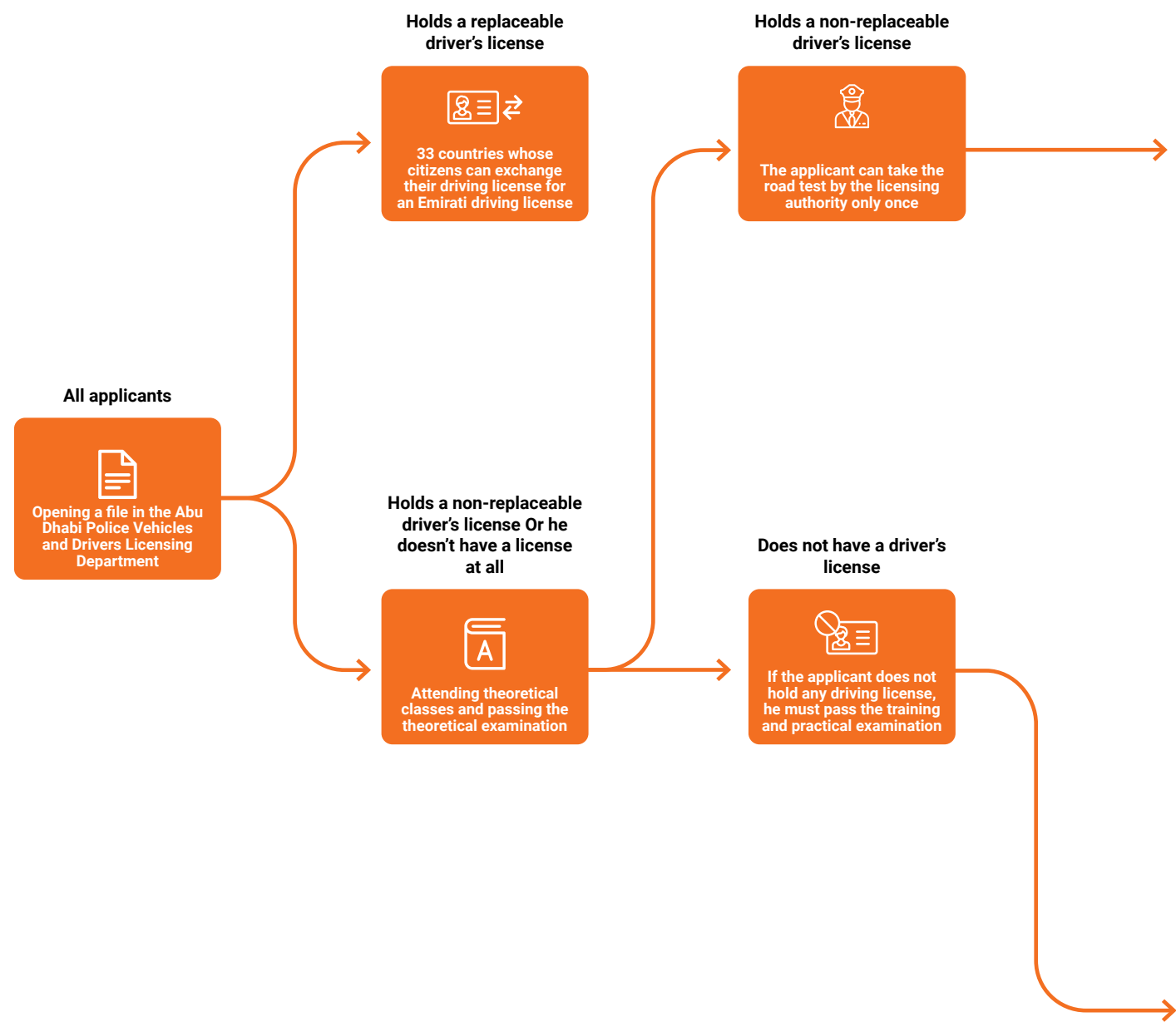
More specifically, the Golden Chance track allows for such license holders to skip all required practical training. These customers would first have to attend theoretical classes and pass its examination, while also going through the simulator training. Upon passing the theoretical exam and going through the simulator training, customers are fast-tracked into the practical street exam conducted by the licensing authority (Abu Dhabi Police). These customers are provided with one chance to pass the practical street exam, and should they fail, they would have to register with EDC to go through practical training and examination.

Of course, the depth of the practical training, for the category 2 customers, will depend on the customer's total years of experience as a driver.

2021 Update:

Starting 2021 onwards, those eligible for the Golden Chance track must complete EDC's simulator training to customise their skills to the UAE's driving conditions. This decision was taken by the licensing authority due to the noticeable level of accidents involving drivers that had not been trained by local driving institutes and hence with the aim of enhancing road safety.

The below describes the process of obtaining a driver’s license in Abu Dhabi:



In addition, the below chart provides details in relation to EDC’s positioning within its value chain (in relation to the pre-licensing light vehicle segment).

Our Position Within The Value Chain Specific to the pre-licensing light vehicle segment

The pre-licensing programme is a mandatory course that all test-takers need to take in the emirate of Abu Dhabi and includes theoretical and practical training



OUR CUSTOMERS

Abu Dhabi Residents (Citizens & Expatriates) seeking a driver’s license

	1	2	3	4	5
	REGISTRATION	THEORY TRAINING	ON-PREMISE PRACTICAL TRAINING	STREET PRACTICAL TRAINING	FINAL PRACTICAL TEST & LICENSE ISSUANCE
Description	After obtaining the traffic number at Abu Dhabi Police, registration can then be done via the EDC app (currently covering e-learning registration only) or through any of the company’s main or satellite branches	Customers attend theory classes (online or on premise) designed for them to gain comprehensive vehicle driving skills. Upon passing the theory test, customers move to the next step	Practical training done on EDC premises including training through simulators. Upon passing the yard test customers move to the next step	Practical training conducted on actual streets (outside of EDC’s training facilities) is provided through various third-party licensed companies	The final test is conducted via Abu Dhabi Police and license is granted post test completion
STAKEHOLDERS	<ul style="list-style-type: none">Abu Dhabi PoliceIT service providersEDC Customer Service Employees	<ul style="list-style-type: none">Sweroad: our curriculum development strategic partnerIT service providersEDC Theory Trainers	<ul style="list-style-type: none">Car suppliersSimulator suppliersIn-house and outsourced maintenanceInsurance providersEDC Practical Trainers	<ul style="list-style-type: none">Third-party street practical training service providers	Abu Dhabi Police



Abu Dhabi Police is our primary strategic stakeholder: Consistent & extensive communication, coordination, and alignment is performed throughout



Market Positioning

Creating Sustainable Value
Value to All Stakeholders

While continuously striving to enhance our Abu Dhabi service offering, EDC is looking to expand its geographic reach in 2022/2023 and aims to be operational in other UAE emirates and GCC countries within the coming two to five years. We aim to expand the business to these geographies through both organic and inorganic means.

The expertise and intellectual capital we have gained throughout the years will allow us to make an immediate impact in these new markets. While we appreciate that these markets are highly competitive, we will only make strategic moves once we have completed in-depth research into their business potential, careful assessment of the risks involved, and conducted extensive consultation with our key stakeholders.

EDC has been creating value for our stakeholders since our establishment in 2000 and we will continue doing so through:

1. Focusing on our value drivers

2. Efficiently allocating resources

3. Applying our competitive advantages

4. Spreading our corporate culture and values



OUR VALUE DRIVERS

CONSISTENT

21 years of business excellence

Market leadership

Continuous growth, value creation & solid financial performance

20 YEARS

من التعليم و الأمان

of education and safety

RELIABLE

Strong strategic partnerships & alliances

ADX-listed since 2005

Multiple accreditations & ISO certifications

ISO 9001

ISO 14001

ISO 45001

BUREAU VERITAS

Certification

1828

SUSTAINABLE

Commitment to the transition to a sustainable path

Stakeholder value creation business model

Sustainability at the core of EDC's 2021-2023 strategy

CO2

IMPACT-ORIENTED

Mapping, monitoring and measuring our contribution to the relevant United Nations Sustainable Development Goals

3 GOOD HEALTH AND WELL-BEING

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY INNOVATION AND INFRASTRUCTURE

OUR BUSINESS VALUES

Socially responsible

Innovative

Act with integrity

Result driven

Stakeholder inclusive



OUR COMPETITIVE ADVANTAGE

SHAREHOLDER SUPPORT

Continued support by our new major shareholder

IHC is publicly listed and is one of the fastest-growing holding companies in the region

Multiply Group is a tech-focused holding with global presence

VAST RESOURCES

Experienced leadership

Large access to and ownership of infrastructure

Strategic relationship with relevant government entities

Strong balance sheet

GROWTH-ORIENTED

Strong yearly annual performance

Innovation is at the heart of our business model

Committed to an ambitious & diversified growth plan

UNIQUE POSITIONING

EDC has exclusive status in Abu Dhabi for providing pre-licensing services

Trusted government partner in shaping legislation related to Licensing, Cars, and Road Safety

Our Six Strategic Pillars



The below strategic pillars underpin our business priorities for the next two years. These were initiated after thorough consultations with all our key stakeholders. The below table briefly describes each pillar and links them to our six capitals (Financial, Human, Intellectual, Infrastructure, Social & Partnerships, and Natural or Environmental) as well as with their corresponding primary stakeholders.

	1	2	3	4	5	6
Strategic Pillar	Customer Happiness	Business Excellence	Market Expansion	Innovation	Sustainability	Partnerships
Description	Placing customers at the core of our business approach and meeting customer aspirations	Building the necessary internal frameworks and enhancing operational efficiency	Planning and implementing a growth strategy to strengthen EDC's position and diversify revenue streams	Embedding innovation in EDC's DNA through the creation of the necessary ecosystem	Positioning EDC onto a sustainable path to ensure value creation over the short, medium, and long term	Strengthen existing partnerships and build new ones to achieve the strategic objectives
The Six Capitals	Social & Partnerships Capital	Human Capital & Infrastructure Capital	Financial Capital	Intellectual Capital	All Capitals	Social & Relationships Capital
The Stakeholders	Customers	Employees	Shareholders	Strategic Partners & Suppliers	All Stakeholders	Strategic Partners & Community

What do we want to grow into? How do we plan on growing?

EDC is committed to consolidate its position in Abu Dhabi as the emirate’s strategic partner to create safer roads. We will continuously strive to enhance our offering in Abu Dhabi and to achieve the highest standards of business excellence.

Our 21 years of experience, intellectual capital, financial strength, motivated human capital and supportive shareholders will propel us to grow our geographic reach within our core driving education segment. Over the next two to five years, we aim to position EDC as a leading driving training and road safety institute within the entirety of the UAE as well as key regional locations.

That being said, we are factoring into our growth plan the disruption taking place in the mobility sector particularly regarding the following:

1. The rise of digitalisation and artificial intelligence to enhance driving training and tailor it for each customer’s needs
2. The shift towards a net zero economy and electric vehicles, and
3. The disruption caused by autonomous mobility

- Expansion & Acquisition**

 - We will expand our geographic presence across other emirates and key GCC locations,
 - We will also look to expand horizontally within the mobility sector and capture unique opportunities
 - Our growth will be through both organic means and by acquiring existing companies
- Smart Mobility**

 - We will ensure that EDC plays a leading role in the smart mobility sector and capture market share in disruptive mobility technologies
 - This can be done through partnerships and by means of incubating smart mobility start ups
- Digitalisation & Artificial Intelligence**

 - We will strive for business excellence by fully digitalising our operation and making it a seamless experience for our customers
 - We will also aim to enhance value and personalise training by using Artificial Intelligence to capture each customer’s unique needs all with the aim to create safer roads
- Sustainability**

 - Embed Sustainability into our business model and day to day corporate practices
 - Manage ESG related risks & opportunities, enhance our ESG performance, and be a corporate leader in the transition to a Net Zero UAE economy

- Research & Development / Innovation**

 - Embed innovation in EDC’s DNA by means of building R&D capabilities
 - R&D creates knowledge and builds products & services that will serve as growth catalysts
 - Collaborate with reputable global knowledge centres with mobility expertise

Sustainability At EDC: from a Strategic Priority to a Core Element of our Business Model

Sustainability at EDC has quickly shifted from ad hoc corporate initiatives to becoming a strategic priority for our 2021-2023 corporate strategy. This has enhanced our existing sustainability-related initiatives while paving the way for a more focused approach.

Some of the key sustainability highlights of 2021 included:

1. EDC became a United Nations Global Compact (UNGC) participant and voluntarily pledged to:
- Operate responsibly, in alignment with universal sustainability principles
 - Take actions that support the society around us
 - Commit to the effort from our organisation's highest level, pushing sustainability deep into our DNA
 - Report annually on our ongoing efforts, and
 - Engage locally where we are present



United Nations
Global Compact

The UNGC aims to mobilise a global movement of sustainable companies and stakeholders to create the world we want. To make this happen, the UNGC support companies to:

- Do business responsibly by aligning their strategies and operations with Ten Principles on human rights, labour, environment and anti-corruption, and
- Take strategic actions to advance broader societal goals, such as the UN Sustainable Development Goals, with an emphasis on collaboration and innovation.

EDC is participating in the SDG Ambition Accelerator Programme which aims to support companies in integrating the 17 Sustainable Goals (SDGs) into core business management

More details can be found under our Social & Relationships Capital.

2. EDC became ISO 14001 Certified:

As a natural progression to the company's strategic quest for business excellence, and in alignment with its efforts to contribute to the sustainability transition the world is going through, EDC has now also 14001 ISO certified its environmental management system.

EDC is also ISO 45001:2018 Occupational Health & Safety management system and ISO 9001:2015 Quality management system certified.



3. Embedding eco-driving into our curriculum:

During 2021, 16 EDC trainers became certified to provide eco-driving courses. More specifically, we engaged an independent consultant to perform the training for our instructors according to global standards: the Centre for the Prevention of Accidents (CEPA) a leader in Traffic Risk Management.



We aim to imbed eco-driving into our curriculum effective 2022 while also offering eco-driving as a standalone course to our corporate clients.

PURPOSE:

Eco-driving describes energy efficient use of vehicles. In addition to saving money on fuel consumption, and decreasing one's carbon footprint, eco-driving leads to reduced stress as it applies safe driving methods.

BENEFITS:

- Reduces fuel consumption
- Improves road safety
- Reduces stress behaviour
- Enhances local and global environment
- Applies best practices

4. Finally, we aim to become a leader in corporate sustainability practices in line with global standards and have mandated an independent consultant to develop our sustainability specific strategy. The assignment began in 2021 and will be completed during the second quarter of 2022.



Sustainability Through Our Capitals

Stakeholder Engagement And Our Six Capitals

(GRI 102-21, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44)

Stakeholder input, engagement, and inclusion is a key element in allowing corporations to create value sustainably. At EDC, we believe that our stakeholders’ input sharpens our understanding of the key economic and ESG factors that we must embed into our strategic priorities and business model.

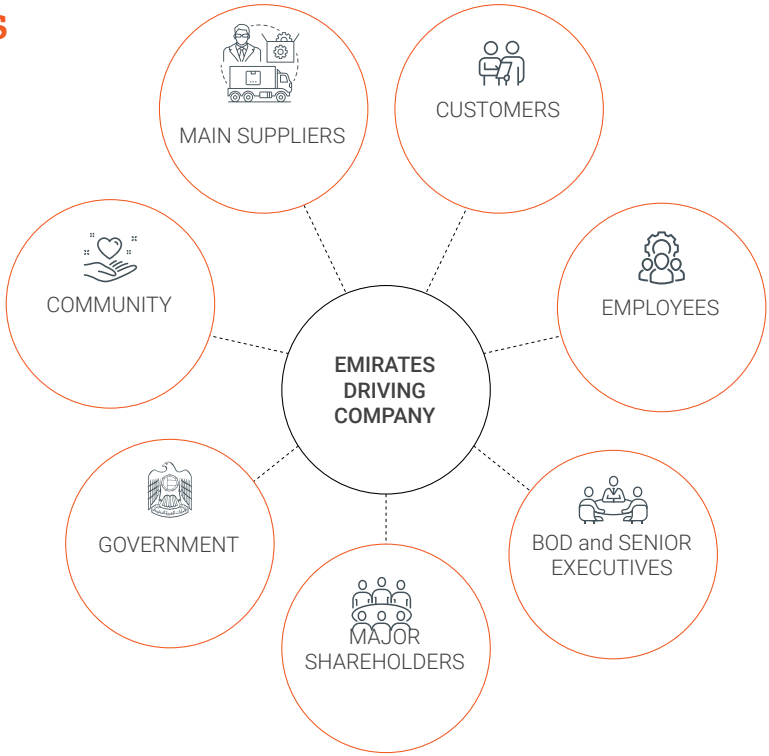
It is our responsibility to maintain a high level of engagement with all our key stakeholders. In 2021 we conducted a thorough stakeholder engagement exercise which allowed us to select those economic and ESG topics to include and on which to report on an annual basis.

This comprehensive engagement allows us to continuously enhance our understanding of our stakeholders’ needs and remain abreast of their evolving interests.

To that end, we conducted the following major focused engagements during the year 2021:

	Type of Engagement	Project Lead
1	Customer Satisfaction Study	Independent Consultant
2	Mystery Shopper Assignment	Independent Consultant
3	Employee Engagement Survey	Independent Consultant
4	Employee Satisfaction Survey	EDC HR Department
5	Customer Satisfaction Survey	EDC Strategy & Performance Office

EDC’s Key Stakeholder Groups



Key Stakeholder Groups	Methods of Engagement
Customers 	<ul style="list-style-type: none">Regular customer satisfaction surveysRegular interactions with traineesWebsiteMarketing material & social mediaOnline customer reviewsMystery ShopperIndependent Customer Satisfaction Survey (Analog and Digital)
Employees 	<ul style="list-style-type: none">Regular employee satisfaction SurveysYearly appraisalsInternal announcementsCompany eventsExit interviewIndependent Engagement Surveys
Board of Directors & Senior Executives 	<ul style="list-style-type: none">Regular meetingsBOD and related committee meetingsRegular executive meetingsCompany events
Major Shareholders 	<ul style="list-style-type: none">Annual General MeetingRegular update & strategic meetingsCorporate regulatory disclosures
Government 	<ul style="list-style-type: none">Direct engagement on public policy developmentDirect engagement on road safety, driving education, and related awareness campaignsDirect engagement through the on-site licensing departmentDirect though different committees with specific government entitiesLocal forums
Community 	<ul style="list-style-type: none">Local initiatives and volunteeringCommunity related activities (schools, universities, public spaces, etc.)WebsiteSocial Media
Main Suppliers 	<ul style="list-style-type: none">Code of conduct of suppliersRegular supplier auditsRegular meetingsIn-Country Value CertificationSupplier evaluation

OUR SIX CAPITALS

All organisations are dependent on several ‘capitals’ or resources that they use as an input into their business model for their success. The value of these capitals can be increased or eroded over time which defines an organisation’s corporate journey and its ability to create sustainable value over the short-, medium-, and long-term for all stakeholders.

It is important for an organisation to take into account the interconnectivity between all the capitals and to ensure a dynamic adjustment to its business model and strategy to manage the external environment impacting these capitals along with all the corresponding risks and opportunities it faces.

Applying the above defines the meaning of Integrated Thinking which results in an organisation’s management having the right data, analysis and tools for efficient decision-making.

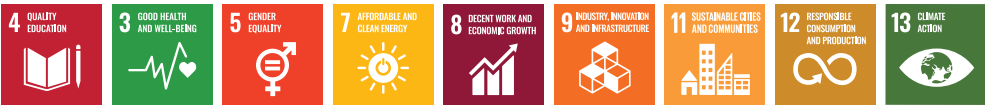
This section dives into each one of EDC’s capitals including aligning each with the company’s strategy and tackling their corresponding risks and opportunities.

To begin with, the below table defines each one of EDC’s six capitals and aligns them with their corresponding stakeholders:

Capital	Definition*	Impacted Stakeholder
Financial Capital	The pool of funds that is available to an organisation for use in the provision of its services obtained through financing, such as debt, equity or grants, or generated through operations or investments	Shareholders
Human Capital	People’s competencies, capabilities and experience, and their motivations to innovate	Employees
Intellectual Capital	Organisational knowledge-based intangibles	Customers & Employees
Infrastructure Capital (Assets)	Physical objects available to an organisation in the provision of its services	Customers & Employees
Social & Relationship Capital	The institutions and the relationships within and between communities, groups of stakeholders and other networks, and the ability to share information to enhance individuals and collective well-being	Suppliers & Service Providers, Government, and Community
Natural Capital	All renewable and non-renewable environmental resources and processes that provide services that support the prosperity of an organisation	The Community, Shareholders, Customers & Government

*As per the International Integrated Reporting Framework





Input

FINANCIAL CAPITAL

- Liquidity (cash & cash equivalent including longer maturity bank deposits): AED 373.13 Million
- Retained Earnings: AED 601.56 Million
- Investments (property & listed equity portfolio): AED 280.34 Million

HUMAN CAPITAL

- 486 Total Employees :
- 3.4% increase from 2021
 - 48 new hires (27% female)
 - 30 Nationalities
 - 10,000+ hours of Training & Development in 2021

INTELLECTUAL CAPITAL

- EDC's offered curricula have been developed with Sweroad (a company governed by the Swedish Transport Administration from 1983 to 2018) and follow global standards
- Over 20 years of experience, track record, and relationships in driving education and road safety

INFRASTRUCTURE & NATURAL CAPITAL

- Diversified Fleet: Total of 386 vehicles including cars, light vehicles, trucks and buses
- Two Main Large branches & 5 Satellite branches covering Abu Dhabi emirate
- Large branch in Zayed City (in 2022)

SOCIAL & RELATIONSHIP CAPITAL

- Strategic global relationships, memberships and alliances
- Providing expertise to the government for safer roads
- EDC is a provider of vocational training directly benefiting society
- Multiple involvement in sponsorship opportunities
- Continuous engagement with our customers through surveys and mystery shopper initiatives
- Local Community focused

Our Value Creation Model

Our Vision

To be the leader in promoting and contributing towards safer roads in the region.

Our Mission

To work efficiently and effectively towards promoting and contributing to safer roads through innovation, collaboration, investment in new technologies and smarter operating and delivery models.

Our Values

- Socially responsible
- Act with Integrity
- Results-Driven
- Stakeholder-Inclusive
- Innovative

2021-2023 STRATEGIC PILLARS

- Customer Happiness
- Business Excellence
- Market Expansion
- Innovation
- Sustainability
- Partnerships

Our Offering

EDC offers a full range of training courses covering all driving competencies for a variety of vehicle types to ensure road safety as well as coverage of all customer needs

Pre-licensing Courses

- Light vehicle
- Motorcycle
- Heavy vehicle
- Heavy Bus
- Heavy Machinery
- Light Machinery

Post-licensing Courses

- School Bus Drivers
- School Bus Supervisors
- Desert Driving Training
- Light Vehicle Defensive Driving
- Heavy Vehicle Defensive Driving
- Heavy Bus Defensive Driving
- Heavy Motorcycle Driving

Specialized and Tailor-made Courses

- Crane Operator Training
- Safety Driving Awareness

97,249
New Students in 2021

Output & Outcome

FINANCIAL CAPITAL

- Revenue from Customers: AED 260.09 Million & Net Income at AED 168.00 Million
- Dividends: AED 44,893.200 Million (0.5AED per share)
- EDC has AED 0 debt from banks, and a healthy Cash & Equity Ratios at 4.5 and 0.88 respectively
- Dividend from Investments & Rental Income at AED 6.44 Million

HUMAN CAPITAL

- 96% retention rate, an increase of 5% from 2020
- 75% (favourable) was EDC's score according to the 2021 employee engagement survey
- 17% female presence

INTELLECTUAL CAPITAL

- EDC continued to be Abu Dhabi's strategic and exclusive partner in ensuring road safety
- Safer Abu Dhabi roads with 14% less road accidents, 25% less traffic injuries and 8% less fatalities compared to 2018 taking into account a 9% increase in cars on the road
- Improvement in first-time pass rates from an average of 68% for the theory exam in 2020 to 82% and 77% in Abu Dhabi and Al Ain respectively

INFRASTRUCTURE & NATURAL CAPITAL

- Able to serve a large customer base: 97,249 students in total in 2021
- Able to diversify service offering without the need to build new infrastructure or purchase additional assets
- Office facilities scored 87% and 91% by individuals and corporates in the 2021 satisfaction survey, while other asset related components of the survey scored above 90%

SOCIAL & RELATIONSHIP CAPITAL

- EDC contributes yearly to the awareness campaigns launched by Abu Dhabi Police as well as the Integrated Transport Centre
- EDC provides expertise and is the main contributor to Abu Dhabi's road safety education committee
- AED 66.5 Million spent through local suppliers (99.21% of total procurement)
- Q4 Mystery shopper assignment score at 81%
- 2021 Independent Customer satisfaction survey overall score at 89%
- 37 Emiratis working at EDC in 2021, a 21% out of total hire

Financial Capital

(GRI 102-7, GRI 102-15, GRI 102-40, GRI 201-1)

Capital: Financial

Impacted Stakeholder(S): Shareholders

Some Of Our Relevant Policies & Certifications:

- Code of Ethics
- Whistleblower Policy
- Ethics & Anti-Corruption Policy

Risks

- EDC remains a human intensive company. 2021 SG&A and Direct Staff cost accounted for ~46% of Revenue from Customers. This is a risk due to two reasons, the first being that customer behaviour is continuously shifting, over the medium-term, towards remote experiences (accentuated by the COVID pandemic), while over the long-term the entire mobility sector is shifting towards a smarter and much less human intensive characteristic (e.g. autonomous mobility),
- EDC has a high level of idle cash which calls for an efficient plan to deploy it and continue generating value for shareholders,
- The increase in investment portfolio by 142% to AED 143.64 Million makes the income statement more prone to volatility given that these investments are in the capital markets (equity) and only in the UAE,
- Another wave of the COVID pandemic could cause a significant decrease in revenues. While this can be partially mitigated through the e-learning platform developed for the theory training, the theory test along with the practical training & test cannot be done remotely.

Input

- Liquidity (cash & cash equivalent including longer maturity bank deposits): AED 373.13 Million
- Retained Earnings: AED 601.56 Million
- Investments (property & listed equity portfolio): AED 280.34 Million

Outcome

- Revenue from Customers: AED 260.09 Million & Net Income at AED 168.00 Million
- Dividends: AED 44,893.200 Million (0.5 AED per share
- EDC has AED 0 debt from banks, and a healthy Cash & Equity Ratios at 4.5 and 0.88 respectively
- Dividend from Investments & Rental Income at AED 6.44 Million

Opportunities

- EDC has a large amount of cash and retained earnings that it can use to finance its expansion and any vertical or horizontal acquisitions,
- The company's continued high profitability (64.59% profit margin in 2021) has allowed for revenue diversification by means of allocating capital to the capital markets. Currently, an amount of AED 143.64 Million is invested in the UAE capital markets, while the company generated AED 7.65 Million from rental, dividend, and interest income,
- EDC's successful track record and expertise combined with its high liquidity and shareholder equity enables it to position itself to lead the shift in smart mobility in Abu Dhabi, the UAE, and regionally,
- EDC has AED 0 bank debt which provides the company with a very healthy balance sheet that can sustain any economic shocks.

Targets:

Dividend Payment

- Maintain the historical stable dividend payment

Efficient Asset Allocation

- Geographic expansion plan across all emirates as well as a regional presence in key cities.
- Begin assessing and building a smart mobility investment portfolio,
- Increase capital markets investment portfolio according to economic outlook

Strategic Initiatives Related to Smart Mobility

Theory Smart Examination

- Aiming to provide the ability for customers to take the theory exam from home through available AI technology. Such tests are performed through autonomous verification, multiple languages, and results are promptly released with no human interventions.

Smart Practical Training

- Student & trainer would be able to check into the smart car with biometric identification (facial or finger print) allowing the latter to automatically identify the corresponding training exercise. Such technology could be extended to allow the car to autonomously assess and test the student's driving skills.

Smart Tower Training

- Currently risk identification is performed through a lighting system and tower officer interference. Aiming to digitalize so as to allow an autonomous interaction between the tower and the car.

Smart Simulator Training

- AI technology can automatically recognize the required simulator training for each student based on their profiles and accordingly allow for the completeness of the competency Metrix.

Abu Dhabi 2030 Vision:

- The creation of a sustainable knowledge-based economy
- A continuation of strong and diverse international relationships
- Premium education, healthcare and infrastructure assets
- A significant and ongoing contribution to the federation of the UAE



Strategy Alignment

STRATEGIC PRIORITY 3 MARKET EXPANSION

Planning and implementing a growth strategy to strengthen EDC's position and diversify revenue streams. EDC's growth pillars include:

- Geographical expansion to extend EDC's success story to other UAE emirates and key cities within the GCC,
- To invest in smart mobility so as to maintain and expand EDC's leadership position in the driving education sector,
- To invest horizontally so as to position EDC as a serious player in the fast evolving mobility sector (by building a smart mobility portfolio)

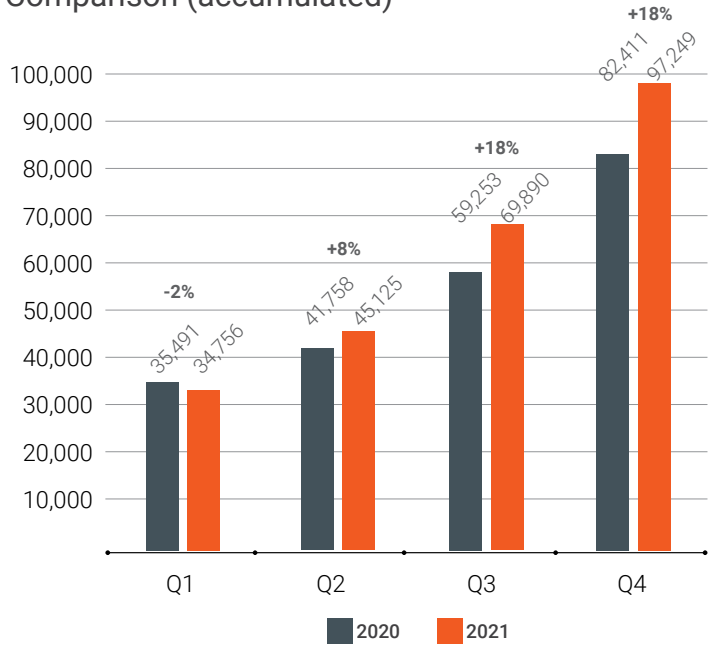


Economic Performance

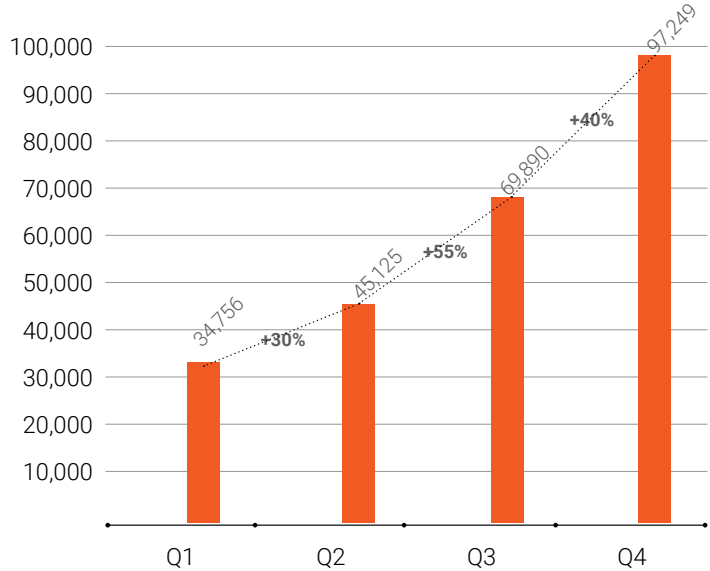
Emirates Driving Company continued creating value to shareholders during 2021 with another exceptional performance:

18% INCREASE IN STUDENTS FROM LAST YEAR

Same period as last year
Comparison (accumulated)



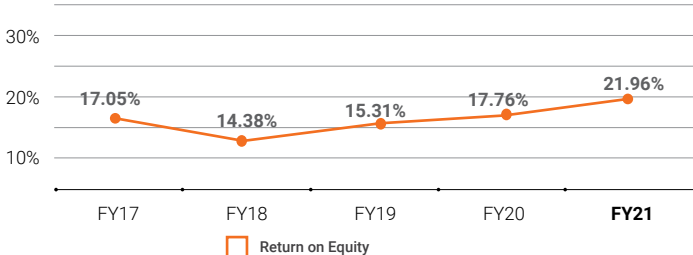
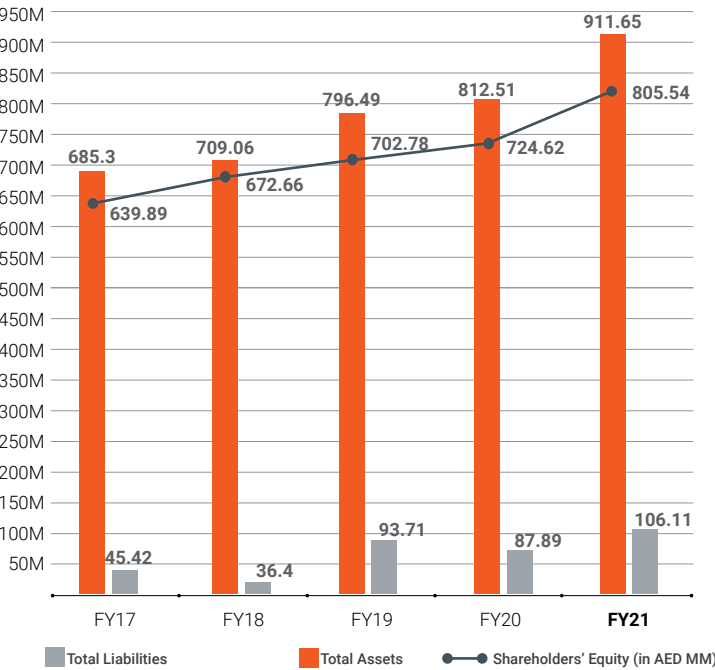
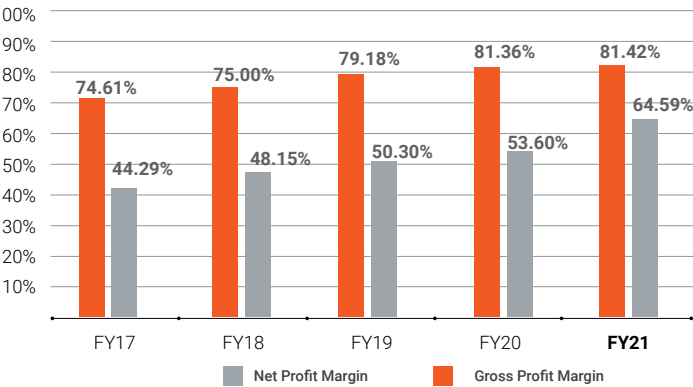
2021 QoQ Comparison (accumulated)



Economic Impact

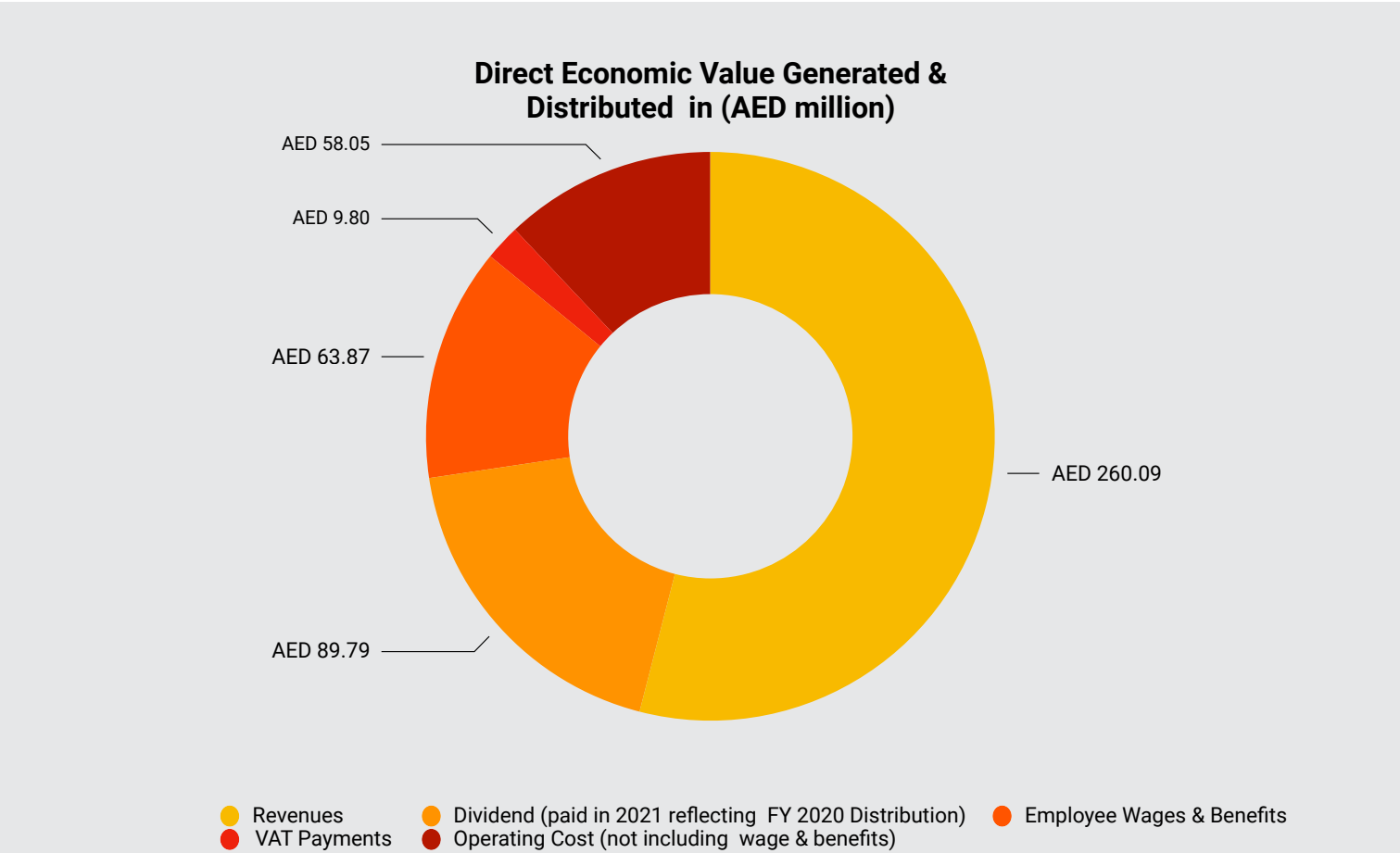
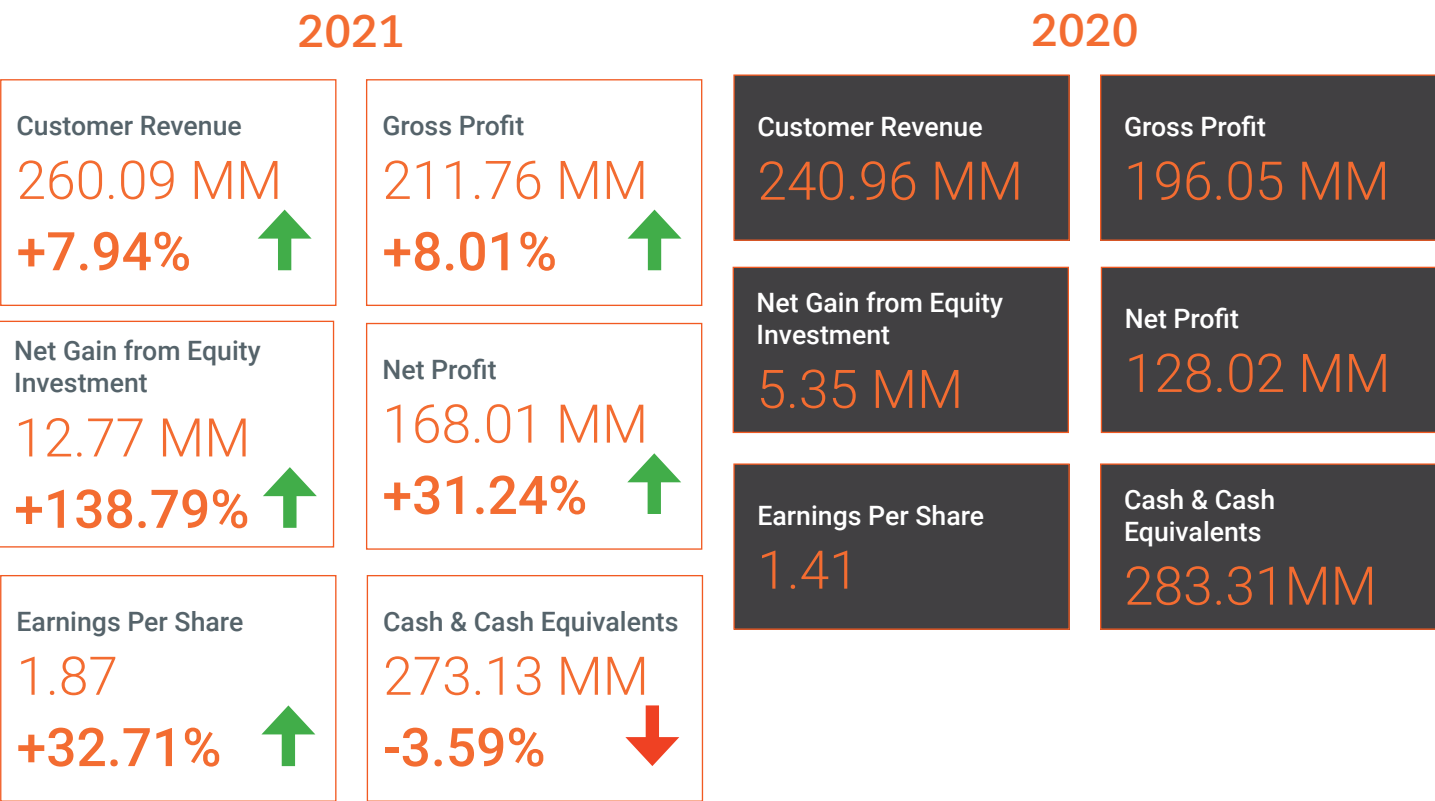
The creation and distribution of economic value is an indicator of a company's ability to generate value to all stakeholders. Whether it is through the wages to its employees, VAT to the government, dividends to shareholders, or expenses to suppliers these are all considered distributions to stakeholders. What remains is the economic value retained by the company.

Consistent performance year-over-year



KEY FIGURES

Improvements across all key facets of our Financial Statements



HUMAN CAPITAL

(GRI 102-7, GRI 102-8, GRI 102-15, GRI 102-17, GRI 102-36, GRI 102-40, GRI 401-1, GRI 401-2, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9, GRI 404-1, GRI 404-3, GRI 405-1, GRI 405-2, S2, S3, S4, S5, S6, S7, S8, S9, S10, S11)

Capital: Human

Impacted Stakeholder(S): Employees

Some Of Our Relevant Policies & Certifications:

- Code of Ethics
- Ethics & Anti-Corruption Policy
- Non-discrimination Policy
- ISO 45001:2018



Risks

- The industry and overall job market in the UAE is highly competitive. Hence potentially losing talents to others is a risk.
- The 4th industrial revolution marked by rapid technological advances has significant implications on the education as well as mobility sector. Such impact not only requires learning new skills but also unlearning outdated ones
- Infusing a culture of excellence in a company that is human intensive and extremely diverse is a challenge and must be done through a thoroughly developed talent management strategy without which it would be difficult to reach a high level of employee wellbeing and customer happiness. This requires the necessary HR resources to be implemented

Input

486 Total Employees :

- 3.4% increase from 2021
- 48 new hires (27% female)
- 30 Nationalities
- 10,000+ hours of Training & Development in 2021
- AED 500,000 2021 HR training budget

Outcome

- 95% retention rate, an increase of 5% from 2020
- 75% (favourable) was EDC's score according to the 2021 employee engagement survey.
- Company Confidence, Alignment & Involvement, Social Connection and Teamwork & Communication are factors that scored the highest in the employee engagement survey:
- 17% female

Opportunities

- A highly diverse workforce can allow the company to adapt its education programme to various languages and develop a thorough understanding of diverse client needs. The company currently offers its services in five languages including Arabic, English, Urdu, Malayalam and Pashto)
- EDC's strategy prioritises innovation and the shift towards smart mobility, which is extremely helpful in creating a culture of excellence and allowing EDC to become a regional leader in the fast evolving mobility sector
- Increasing female employees can allow EDC to cater to the needs of female students that wish to be trained by another female. This is important as female inclusion in the economy is continuously increasing in the UAE and wider region

Targets:

- Turnover rate: 5% by 2023 for high-performing staff
- 30% female presence by 2023
- AED 750,000 2022 HR training budget, an increase of 50% from 2021
- 12,000 minimum amount of training hours in 2022

Strategic Initiatives

Regular Employee Engagement Surveys

In Q4 2021 EDC conducted an employee engagement survey to gauge the level of employee engagement which is measured through employee's connection and commitment to the company and its goals. A healthy level of engagement directly impacts company performance and allows for innovation and the attraction of talent to EDC.

Training & Development

413 Staff members or 83% participated in training courses in 2021 with a total of 10,473 training hours, equivalent to 21 hours per EDC employee.

Human Capital Strategy 2021-2023

A comprehensive Human Capital strategy was developed in Q1 2021 with the following key objectives:

- Develop EDC leadership to inspire performance and engagement
- Attract, identify, and retain high performing talent
- Support innovation, creativity, digital transformation, learning and growth
- Foster an ethical approach to people management and increase employee engagement
- Support Emiratisation, Diversity, Inclusion, and CSR
- Provide Excellent Human Capital function and services

Abu Dhabi 2030 Vision:

- The creation of a sustainable knowledge-based economy
- Emirate resource optimization
- Premium education, healthcare and infrastructure assets
- A significant and ongoing contribution to the federation of the UAE



Strategy Alignment

STRATEGIC PRIORITY 2 Enhance Business Capabilities

Enhancing business capabilities is a pre-requisite for reaching a high level of customer happiness. More specifically, the goal of this strategic priority is to achieve business excellence by building the necessary internal framework and enhancing operational efficiency. HR's crucial role in that regard is primarily through developing and implementing an effective talent management strategy covering attracting, recruiting, retaining, and developing talent.

HUMAN CAPITAL PERFORMANCE

Our approach to covering Human Capital this year was done through Maslow's hierarchy of needs (A Theory of Human Motivation). We have matched each hierarchical level with initiatives as well as KPIs. It is only when organisations work to reach all hierarchical levels that they can expect to highly perform on Human Capital KPIs and transition to a culture of innovation and creativity.

In March 2021 a new Human Capital strategy was developed inclusive of a retention strategy focusing on 9 key initiatives. We have focused on creating a culture of innovation and one that is high performing and customer centric. In order to reach gainful employment, we must work towards employee well-being by understanding their needs and catering to them.



Level 1:

This level within Maslow's hierarchy discusses employees' needs; in the corporate world this is translated into ensuring that employees are fairly and competitively remunerated. In that regard, EDC has mandated an independent HR specialised consultant (Korn Ferry) to conduct a benchmarking exercise. The study will be finalised during Q1 2022 which will equip the Human Capital department with the necessary data to make strategic decisions related to remuneration.

Offering the right compensation is one of the key elements to attract and retain the best talent. There are three essential reasons why EDC considers it to be a top priority to address:

1. Strategic Alignment - Providing a balanced compensation package that supports EDC's objectives and business strategies and building a market-based pay structure establishes a strategic advantage
2. Enhancing Talent Attraction and Retention - Establishing the right compensation package allows EDC to remain competitive in the war for talent and reflects the impact of policies on employee retention
3. Promoting equity and fairness - Ensuring a fair pay system promotes employee happiness and increase commitment to the organization

Current Status on Performance & KPIs - 2021:

- Total number of employees: 486 with 12 in senior-to-executive management, 36 in mid-level, 48 in the admin department and 390 in operation and CSR (Customer Service Representatives)
- Total Employee Wages and Benefits: AED 63.86 Million
- 2021 EDC Initiative: EDC introduced a child allowance to UAE female employees in addition to the one already provided to male employees.

Target for 2023:

At least 85% of employees to believe that their compensation is fair by 2023 as per Employee Survey results.

Initiatives to reach target for 2023 :

1. Promote a culture of transparency, trust and loyalty founded on clear and enhanced compensation packages and new salary grade systems
2. Introduce basic salary adjustment justification matrix (Merit Matrix) using compa-ratio
3. Introduce performance-based yearly increment to basic salary to promote and maintain motivation level of employees
4. Continuously revise the compensation structure to maintain the purchasing power of employees

Level 2:

Ensuring safety in the workplace as Maslow's second level promotes physical, mental, and financial wellbeing of employees without having to worry over job-related circumstances. Often, stress and fear creates fight-flight-freeze responses, risking the mental efficiency and cortex's (brain) higher functions such as creativity, innovation, and performance, leading to increase turnover and lower engagement. Promoting

a culture of ethics and encouraging open and honest communication with clear expectations to promote trust and high levels of moral standards create a sense of safety, leading to higher engagement, innovation, and creativity. Enforcing systems and policies to curb and prevent bullying, creating a work environment free of sexual or emotional abuse, discrimination and playing favorites can help promote a safer and secure workplace stimulating a culture of mutual respect, integrity and acceptance.

Current Status on Performance & KPIs - 2021:

- Introduce integrity as a core value to reflect the company's work ethos
- EDC's Code of Ethics was updated, and sessions were given to all existing staff and new members to report unvnetical behavior such as bullying, emotional abuse, conflict of interest, unfair treatment, and threats.
- As of 2021, 96.2% of employees are covered by medical insurance, the remaining have opted to remain on their Thiqa medical coverage. This translates to a total of 1,061 individuals covered by medical insurance provided by EDC (468 employees, 183 spouses and 410 children)
- In 2021, employee turnover rate reached 5% (2020: 10% and 2019: 14%)
- A total of AED 809,348 was spent to implement Covid-19 safety measures to protect employees from exposure and infection
- Yearly audit of the Occupational Health & Safety management system has been conducted by the internal audit.

2021 EDC Initiative:

a retention plan has been developed focusing on 9 key points including employee wellbeing, recognition programme, learning and development, among others.

Bureau Veritas has re-certified our ISO 45001:2018 Health & Safety Program

Target for 2023 :

- 0% turnover due to safety (this target is already achieved and should be maintained)
- 5% for high performing employees by 2023

Initiatives to reach Target for 2023 :

- Increase the communication of the company Code of Ethics and encourage staff to speak up.
- Increase number of employees getting leadership training (100% of our leadership team will participate in an 8-month programme, providing a mix of class and coaching sessions delivered by a specialised leadership education provider)
- Promote a deep understanding of EDC Vision, Mission & Values among EDC staff through awareness sessions.
- Implement advanced wellbeing program that encompass overall physical, mental and financial needs of the employee.
- Provide a safe and healthy work environment for staff by providing access to proactive safety services, better health insurance, and by promoting workplace health and wellbeing.
- Support in conflict resolution and build trust before issue escalates.

Level 3:

The third level of Maslow’s hierarchy entails ensuring that employees feel a sense of belonging towards their team and the organization. This is where it is important that an ethical culture is applied and enforced, through the organization’s commitment towards Gender Equality, Diversity, and Inclusion.

Current Status on Performance & KPIs - 2021:

Gender Equality

- Percentage of female population in EDC : 17%
- Female to Male median compensation ratio: 1 to 1
- Female representation in senior positions: 0

Diversity

- Number of nationalities represented in EDC : 30

Inclusion

- Percentage of employees who have acknowledged having read the Code of Ethics: 90%
- Percentage of employees provided with an awareness session about the code of conduct: 100%
- Percentage of employees whose performance has been reviewed and appraised in 2021: 100%
- EDC has an inclusion policy that ensures equal opportunities and resources to all, including excluded or marginalized people, such as those with physical disabilities

2021 EDC Initiatives:

- Current appraisal system is being reviewed and will be improved
- Code of Conduct awareness sessions have become an integral part of new joiners orientation program
- Supporting employees to achieve work-life balance

The hiring process has been improved through the following:

- An initial interview was introduced to make sure the candidate is suitable
- A technical interview was introduced as a second layer (conducted with the line manager) and a third with the HR committee
- All those that go through an interview process are asked to fill in a candidate review

Target for 2023 :

- Increase percentage of female employee presence to 30% by 2023
- Reach 15% female representation in management positions by 2023
- EDC’s succession plan for senior positions must provision for a 50% female presence (in senior positions) by 2023
- EDC targets 95% of its staff to feel that the company treats them fairly and offers equal opportunities.

Initiatives to reach targets for 2023 :

Create workspace to support staff with physical disabilities

Create and implement fair and equal opportunities treatment and anti-discrimination policies based on Race, Gender, Ethnicity, Age, Physical abilities, Culture, Religion, and Nationality

Provide guidance, advice, and training to managers and supervisors on achieving inclusion and avoiding bias

Level 4:

Level 4 is about creating confident human capital. An employee cannot have self esteem if she does not have the necessary knowledge, skills and competencies to feel confident. Self-esteem encompasses confidence, strength, self-belief, peer acceptance, and respect from others. This highlights the importance of having well-developed competency standards and structured Learning & Development program.

Current Status on Performance & KPIs - 2021:

- Total number of training hours in 2021: 10,633 (100% increase from 2020)
- Number of staff who attended training: 413
- Percentage of employees trained: 83%
- Average hours of training per employee: 22 hours
- Senior management specific training: 5 managers were enrolled in a Harvard program related to strategy execution
- Middle management specific training: 16 individuals were enrolled in a project management course

2021 EDC Initiative:

EDC introduced an on-line training platform (Coursera) which recorded 4,542 hours of training with 905 enrolments and 7,294 lessons taken:

Target for 2023 :

- Percentage of Competency Specific L&D Programs Conducted across EDC on budgeted programs: 90%
- Percentage of Total Employees Trained: 85%
- Number of new Competencies introduced in the Competency Framework to match EDC strategic needs: 3
- Average hours of training per employee: 30 hours

Initiatives to reach targets for 2023 :

- EDC to focus more on providing competency-based learning programs
- Conduct Training Need Analysis and identify specific learning programs to reduce competency gaps
- Encourage and create commitment to Learning and Development as part of appraisal feedbacks and discussions

Learning Platform (Coursera) Utilization Dashboard



Level 5:

It is only by working towards the fifth level that employees’ minds, energy, and efforts can be allocated to innovation and creativity, ensuring that their work, their activities, and their existence have value and contribute to others. Reaching this level creates an organic pool of successors for management and specialist roles. Any organization which manages to uplift a majority of its employees to self-actualization levels are the leading innovators and high-performers in their field, setting new standards for others to follow. EDC realizes its unique standing within its business environment as a leading driving training and road safety institute . To that end, the company upholds employees to transcend through various Maslow's levels to exhibit sustainable high performance, innovation and creativity within the business.

Current Status on Performance & KPIs - 2021:

- 2021 HR training budget: AED 500,000
- HR Strategy was developed and is strongly founded on empowering people and culture through changes in initiatives and proposals
- Employment survey was initiated to ensure employee voices are heard
- A retention strategy was proposed to promote trust, fairness and recognition and address some of the lower levels of Maslow's Needs Hierarchy

Target for 2023 :

- 2022 HR training Budget: AED 750,000 a 50% increase
- Number of innovative ideas proposed by EDC staff 100
- Percentage of approved ideas under implementation 50%
- Percentage of high potential turnover: 5%
- Percentage of open higher positions filled internally or through promotions : 50%
- Average number of successors per identified critical position: 2

Initiatives to reach targets for 2023 :

- Recruit all management and leadership positions with candidates possessing high levels of competency in innovation and creativity, strong leadership skills and ability to mentor employees
- Implement a succession planning program which provides guidelines as well as identifies and develops leadership, management and specialist positions to fit a wider and diverse group of employees
- Facilitate the support and formation of innovation unit within the organization to foster innovation and creativity

Infrastructure & Natural Capital

(GRI 102-11, GRI 102-15, GRI 102-40, GRI 201-2, GRI 302-1, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, E1, E2, E3, E4, E5, E6, E7, E8, E9, E10)

Capital: Infrastrcture & Natural

Impacted Stakeholder(S):
All Stakeholders

Some Of Our Relevant Policies & Certifications:

- ISO 45001: 2018
- ISO 9001:2015
- ISO 14001:2015



Risks

- The drastic shift of consumers towards e-learning could cause a decrease in the amount of students physically attending classes and making use of our branches
- The same risk holds true in relation to the longer term impact of autonomous vehicles which could cause a decrease in the use of our existing facilities
- We anticipate an increase in environmental related legislation which will oblige corporations to retrofit their buildings and will transform all types of vehicles on UAE roads into eco-friendly in the short term, and specifically electric over the medium to long term.

Input

Diversified Fleet: Total of 386 vehicles including cars, light vehicles, motorcycles, trucks and buses

Two Main Large branches and five satellite ones:

1. Abu Dhabi City: ~417,000 sqm
2. Al Ain: ~321,000 sqm

New to-be-opened large branch in Zayed City: 115,000 sqm

Outcome

- Able to serve a large customer base: 97,249 students in total in 2021
- Able to diversify service offering without the need to build new infrastructure or purchase additional assets
- Office facilities scored 87% and 91% by individuals and corporates in the 2021 satisfaction survey, while other asset related components of the survey scored above 90%

Opportunities

- Currently our large infrastructure and the ability to allow first time drivers to train on our internal streets guided by our communication towers is a primary competitive advantage for EDC and a key differentiating factor and catalyst for enhancing both customer, employee, and overall road safety
- The use of mobility in the future will remain solid with the introduction of electric vehicles and autonomous driving. Our existing infrastructure can serve for incoming technologies project ,innovations and further collaboration.
- All of our infrastructure is equity financed putting us in a strong financial position and keeping EDC agile and highly profitable
- Our dynamic shift towards sustainable practices will help maintain our leadership position in Abu Dhabi, align with the government’s ambitions in that regard and support expansion to other areas




Targets:

- Transition our fleet into eco-friendly vehicles. 50% of EDC’s light fleet to be eco-friendly by 2023 and 100% by 2026
- Transition our existing buildings into green buildings with the aim of increasing energy efficiency and the reliance on renewable energy where possible
- Develop a clear sustainability strategy and initiate developing a plan to transition to Net Zero by 2050
- Transform our infrastructure to be used for smart mobility purposes in alignment with our strategy and target portfolio, and cater to autonomous vehicles, smart mobility, Smart test yard, and Robotaxi and innovation.

Strategic Initiatives

- We are in the process of selecting our preferred automobile supplier to transition our cars to eco-friendly cars. Any car to be purchased by EDC going forward must be eco-friendly in order to reach our transition target
- We are on target to become 100% paperless by 2023. Planned investment of AED 13.4 Million in IT infrastructure to achieve full digitalization. A total of AED 4,731,463 has been spent in 2021 on IT initiatives to decrease paper usage and increase process efficiencies. Some initiatives include implementation of smart queue management systems, transition to electronic documents (e-book, e-receipt and e-schedule printing) as well as issuance of online digital forms for student requests. Planned reduction of 75% of paper use across the customer service department, which represent 73% of the total paper usage across the organisation.



The impact created by our 75% paper reduction plan is equivalent to saving approx. 2,760 trees

- We are re-engineering our procurement system to include sustainability as a natural part of the process

Abu Dhabi 2030 Vision:

- The creation of a sustainable knowledge-based economy
- Emirate resource optimization
- Premium education, healthcare and infrastructure assets
- A significant and ongoing contribution to the federation of the UAE



Strategy Alignment

STRATEGIC PRIORITY 5
Environmental Sustainability

We are further enhancing our sustainability practices by developing a sustainability specific strategy that will serve as a catalyst to embed sustainability in EDC’s DNA. In addition, we have already initiated and finalised a number of sustainability related projects discussed further under this section.

STRATEGIC PRIORITY 1
Foster Customer Happiness / Deliver Outstanding Experience

Our infrastructure allows us to increase our offering, providing customer excellence and ensuring customer needs are met and enhances our business capabilities. Our infrastructure allows for enhanced skill training which positively contributes to safer roads and the overall well-being of our society

Infrastructure & Natural Capital

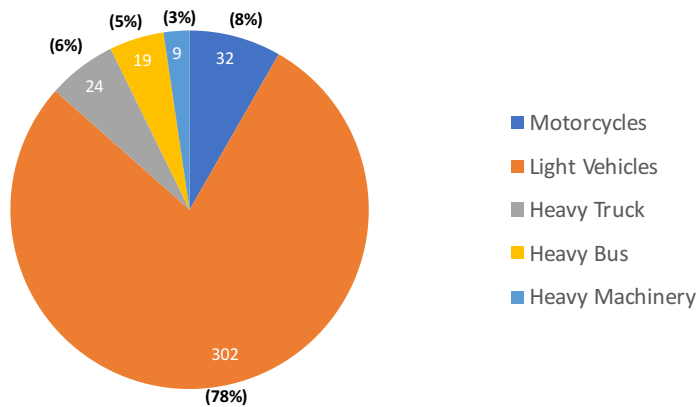
Our large branches and extended infrastructure are an important differentiating factors for EDC. Allowing our customers to drive in our well-equipped yards, guided by our communication towers, as well as to experience a number of different driving conditions through our simulators translates to safer roads and our community's wellbeing.

That being said, our infrastructure (i.e. buildings and vehicles), as depicted in the below energy consumption and Greenhouse Gas Emission tables, is the main element that requires environmental management and guides our environmental related performance. Below are further details in relation to the various finalised and on-going initiatives to enhance our environmental performance:

Initiatives

Fleet Related

We are committed to transitioning 50% of our light fleet into eco-friendly by 2023 and 100% by 2026



Management Systems Related

- EDC became ISO 14001 (Environmental Management System) certified in 2021, this is in addition to our ISO 9001 & 45001 related to Quality and Health & Safety Management System



Building Related

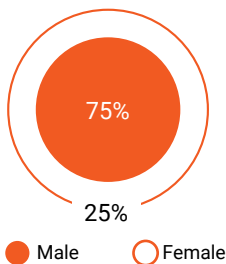
- Our new Zayed City branch will be Estidama Pearl 1 rated
- We are transitioning buildings to become more green starting with changing all lights into LED. This will allow us to save 141,156 kWh per year (a 50% decrease of our energy consumption) and 57,87 MT CO2e of GHG emissions, the equivalent of the emissions caused by at least 12.58 cars in one year
- We have initiated a project to shift 20% of our energy in our Abu Dhabi and Al Ain main branches to solar panels by 2023



ECO-DRIVING

- We are embedding eco-driving into our curriculum and will be offering such service on a stand-alone basis to our corporate clients.
- 16 EDC employees received a 'train the trainer' program offered onsite by CEPA, the Centre for the Prevention of Accidents, a leader in traffic risk management.
- Through eco-driving CO2 emission reduction values can go up to 10%* (and possibly up to 20% for mega trucks as per a study by the European Commission)

*Sivak, M.; Schoettle, B. Eco-driving: strategic, tactical, and operational decisions of the driver that influence vehicle fuel economy, transport policy 2012



640 Total Training hours conducted

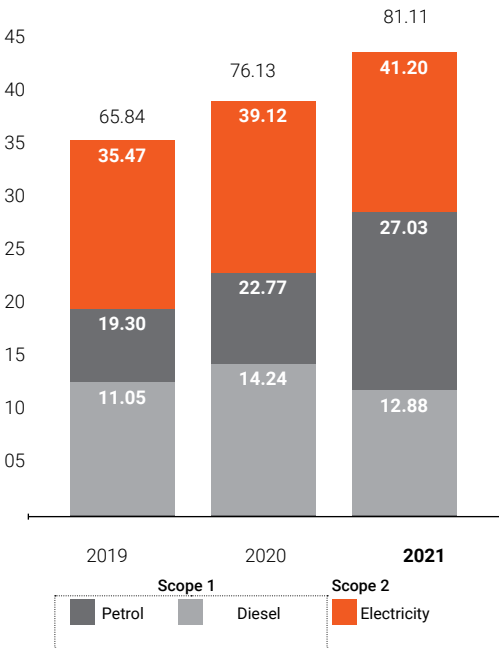
16 Total EDC employees that participated

CEPA

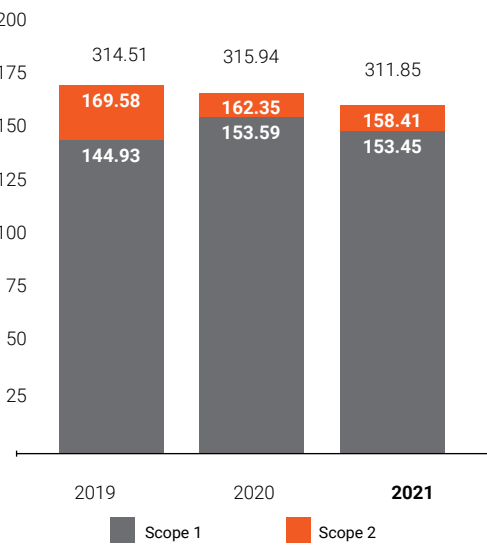
Below are the results based on the current organizational and operating boundary:

Energy consumption:

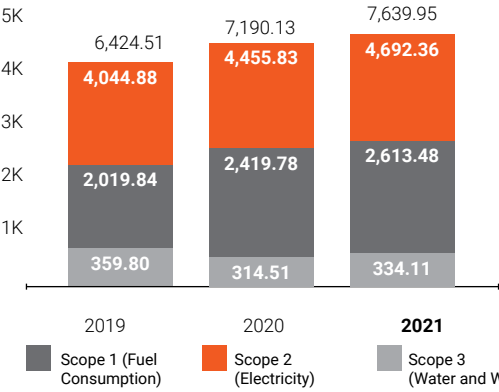
Scope 1 (Direct) Unleaded Fuel and Diesel
Scope 2 (Indirect) Electricity



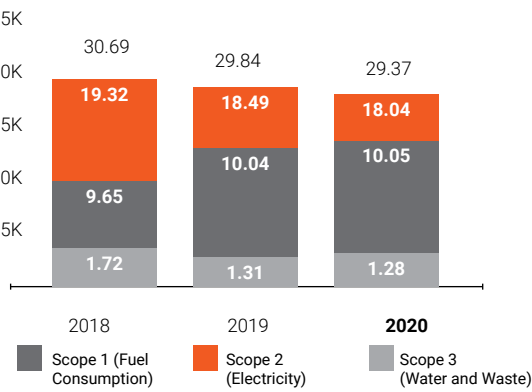
Energy Intensity Against Revenue (MJ/AED Thousand)



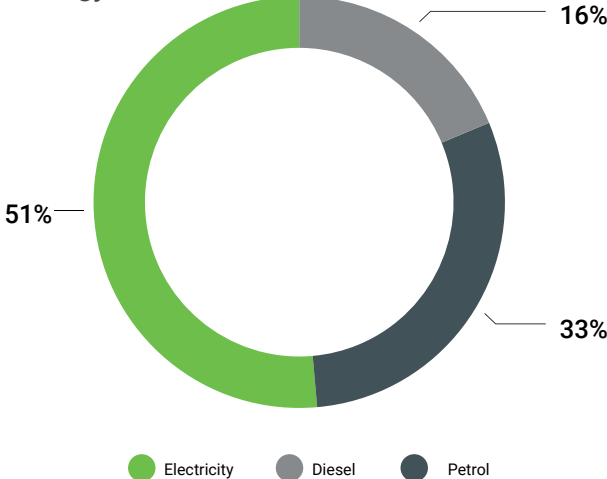
GHG Emissions (MT CO2e)



GHG Emissions Intensity Against Revenue (kg CO2e/AED Thousand)



2021 Energy Mix



Intellectual Capital

(GRI 102-11, GRI 102-15, GRI 102-40, GRI 201-2, GRI 302-1, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, E1, E2, E3, E4, E5, E6, E7, E8, E9, E10)

Capital:

Intellectual

Impacted Stakeholder(S):

Customers & Employees

Some Of Our Relevant Policies & Certifications:

- Code of Ethics
- Human Rights Policy
- Data Privacy Policy

Risks

- Digitalisation brings cyber security risks which calls for EDC to strengthen its data security
- The shift towards e-learning could decrease barriers of entry into the driving education sector and as a result increase competition
- The move to autonomous vehicles requires companies to remain abreast of all developments in that regard and develop a culture of innovation

Input

EDC's offered curricula have been developed with Sweroad (a company governed by the Swedish Transport Administration from 1983 to 2018) and follow global standards

Over 20 years of experience, tack record, and relationships in driving education and road safety

Digitalisation focus: Approved 2022 AED 13.4 Million Information Technology budget

Outcome

- EDC continued to be Abu Dhabi's strategic and exclusive partner in ensuring road safety
- Safer Abu Dhabi roads with 14% less road accidents, 25% less traffic injuries and 8% less fatalities compared to 2018 taking into account a 9% increase in cars on the road
- Improvement in first-time pass rates from an average of 68% for the theory exam in 2020 to 82% and 77% in Abu Dhabi and Al Ain respectively

Opportunities

- Digitalisation can lower costs over the medium to long term and hence further improve margins
- The extensive expertise gathered by EDC in road safety and driving education makes it a leading player in the sector throughout the region
- Digitalising the customer journey will enhance customer wellbeing, help achieve customer happiness and grow its base
- The extensive efforts expended by EDC to instil a culture of innovation amongst its employees will create an environment that embraces technology and is prepared for a digital transformation

4

QUALITY EDUCATION

9

INDUSTRY INNOVATION AND INFRASTRUCTURE

11

SUSTAINABLE CITIES AND COMMUNITIES

Abu Dhabi 2030 Vision:

- The creation of a sustainable knowledge-based economy
- Emirate resource optimization
- Premium education, healthcare and infrastructure assets
- A significant and ongoing contribution to the federation of the UAE

Abu Dhabi

2030 Vision

Targets:

- Continuously improve road safety in Abu Dhabi
- Continuously improve and upgrade the curricula to remain abreast of global best practices
- Continuously introduce smart solutions to enhance driving education and to prepare for the shift towards smart mobility
- Over the long-term, digitalise the full customer journey
- Create an R&D and Innovation Centre

Strategic Initiatives

Continuously Improve Curricula

- Our strategic partner Sweroad has been mandated in 2021 to perform a gap analysis over our existing curricula and ensure material is aligned with global best practices

E-learning

- E-learning service for theory training was launched in 2021 and the next step aims to offer the exam through a secure online platform

Enhancing Customer Service through EDC's Application

- EDC's Application is being developed to host all bookings, to allow cancelations, rescheduling and other

Launched the 1st of a series of Innovation Lab Events

- An innovation lab was performed with the presence of high calibre speakers and attended by key EDC personnel and broadcasted to all EDC employees. The Innovation Lab resulted in key ideas divided into the theoretical, practical, and examination component of EDC's driving education experience

Strategy Alignment

Intellectual Capital Related Factors Contribute To All Of Edc's Strategic Priorities

- **STRATEGIC PRIORITY 1**
Foster Customer Happiness / Deliver Outstanding Experience
- **STRATEGIC PRIORITY 2**
Enhance business capabilities
- **STRATEGIC PRIORITY 3**
Market expansion for sustainable growth
- **STRATEGIC PRIORITY 4**
Introduce innovation as core value in day-to-day operations
- **STRATEGIC PRIORITY 5**
Ensure safety and environmental sustainability
- **STRATEGIC PRIORITY 6**
Build strong partnerships

Intellectual Capital Performance

1. Cement EDC’s position as Abu Dhabi’s strategic partner in road safety and work to increase safe driving awareness and enhance driver skills. Look to continuously reduce traffic accidents, injuries, and fatalities

	2018	2019	2020	2020
Total Number of Accidents	1,469.00	1,798.00	1,148.00	1,257.00
Total Number of Cars on the Road	1,126,165.00	1,158,229.00	1,193,278.00	1,227,743.00
Total Number of Traffic injuries	2,162.00	2,547.00	1,552.00	1,620.00
Total Number of Fatalities	156.00	186.00	157.00	144.00

2. Work over the long-term to fully digitalise EDC’s customer journey. In that regard, the online theory offering was launched in March 2020 and quickly gathered a large number of users. In addition, a new version of EDC’s mobile application is currently being developed and will be launched in Q2 2022 to widen our offering and enhance customer experience:

E-Learning Launch Date

17 May 2020

Number of registrations

Abu Dhabi	19,540
Al Ain	1,965
Madinat Zayed	550
Delama	479
TOTAL	22,534

Android Mobile Application Launch Date

24 October 2021

Number of Users

160

3. We launched the first of a series of EDC Innovation Labs with great success

Innovation Lab Launch Date

6 October 2021

Lab Sponsor

Lab Manager

Khalid Alshemeili

Acting CEO

at Emirates Driving Company PSC

George Zakhem

Business Development Manager

at Emirates Driving Company PSC

Contributors

IT Team

Marketing Team

Core Team

Chief Coordinator

Speaker

Speaker

Speaker

Dr Britta Lang

SILAB Driver Training & Education

Dr Britta Lang is a UK-Chartered Psychologist with over 20 years of experience in the mitigation of transport risk, spanning education and evaluation, technology solutions, strategy/ policy development and transport innovation.

Patrick Hekkert

Owner/Director CEPA SafeDrive Emea & Apac

Patrick has been an Expert and CEO/Owner in the Driver Training for learners and licensed drivers and Road Safety Industry since 1992. During this time he has grown his company from a national business to a global operator.

Dr Manuel Picardi

The European Federation of Driving Schools (EFA)

Dr Manuel Picardi is a General Secretary of the European Federation of Driving Schools (EFA). He develops driver training curricula at global level cooperating with different universities and institutions.

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Driving Sustainable & Smart Growth Integrated Report 2021 55

Social & Relationship Capital



Capital: Social & Relationship

Impacted Stakeholder(S):

- SUPPLIERS & SERVICE PROVIDERS
- GOVERNMENT
- COMMUNITY

Some Of Our Relevant Policies & Certifications:

- Supplier Code of Conduct
- Data Privacy Policy
- ISO 9001:2015

Risks

- It is important to ensure that the necessary due diligence is conducted on all external business partners for reputation purposes
- Increased memberships in certain organizations requires commitment, the right resources need to be allocated

Opportunities

- Social events, sponsorships and conferences allow EDC to remain connected to the community and to share/gain knowledge
- EDC’s social presence enhances the company’s brand image

Input

- Strategic global relationships, memberships and alliances including the United Nations Global Compact, Sweroad, ROSPA, CEPA, IRF, EFA, among others
- Providing expertise to the government for safer roads through being a member of strategic committees
- EDC is a provider of vocational training directly benefiting society
- Multiple involvement in sponsorship opportunities
- Continuous engagement with our customers through surveys and mystery shopper initiatives
- Local Community focused

Outcome

- EDC contributes yearly to the awareness campaigns launched by Abu Dhabi Police as well as the Integrated Transport Centre
- EDC provides expertise and is the main contributor to Abu Dhabi’s road safety education committee
- AED 66.5 Million spent through local suppliers (99.21% of total procurement)
- Q4 Mystery shopper assignment score at 81%
- 2021 Customer satisfaction survey overall score at 89%
- 37 Emiratis working at EDC in 2021, a 21% out of total hire

Targets:

- A minimum of 8 awareness campaigns
- AED 2.68 Million budgeted for sponsorships in 2022
- Reaching 10% Emiratisation Rate
- 100% procurement spent on local suppliers
- Reach minimum of 85% on the next wave of mystery shopper assignment this year and customer satisfaction survey

Strategic Initiatives

SDG Ambition Accelerator Programme (UNGC)

EDC became a member of the United Nations Global Compact in 2021, the world’s largest corporate citizenship initiative with the aim of mobilising a global movement of sustainable companies and stakeholders to create a better world.

Three EDC representatives are currently participating in a six-month accelerator programme which aims to challenge and support participating companies in setting ambitious corporate targets and accelerating integration of the 17 Sustainable Development Goals into core business management

Internship program

EDC is developing an internship programme specifically for local talent with the aim of attracting them to become full-time employees

Abu Dhabi Sustainability Week (ADSW)

EDC was selected as the Eco-driving partner offering free-of-charge eco-driving training to all exhibitors and visitors at ADSW, from January 17 to January 19

World Future Energy Summit

EDC was also a sponsor, a contributor, and exhibitor at the World Future Energy Summit conference as part of ADSW, the world’s leading business event for future energy and sustainability with over 34,000 attendees from 125 countries.

Joint EDC/Abu Dhabi Police Collaborations

- EDC is funding a joint study by Abu Dhabi police to collect data on the impact of driver education on road safety
- Based on interactions with the Abu Dhabi Police , EDC added material to its theoretical classes awareness of the common violations of both light vehicle and heavy truck drivers

Abu Dhabi 2030 Vision:

- A continuation of strong and diverse international relationships
- Premium education, healthcare and infrastructure assets
- Maintaining Abu Dhabi’s value, culture and heritage
- A significant and ongoing contribution to the federation of the UAE



Strategy Alignment

INTELLECTUAL CAPITAL RELATED FACTORS CONTRIBUTE TO ALL OF EDC’S STRATEGIC PRIORITIES

**STRATEGIC PRIORITY 1
Foster Customer Happiness / Deliver Outstanding Experience**

Our customers are at the core of our new strategic approach. We will continuously engage with them to gather a deep understanding about their requirements and ensure they are provided with an outstanding experience

**STRATEGIC PRIORITY 5
Ensure safety and environmental sustainability**
Our volunteering, sponsorships and awareness campaigns aim to improve road safety in Abu Dhabi and contribute to the community’s well being

**STRATEGIC PRIORITY 6
Build strong partnerships**

- Through this strategic priority, EDC will work closely with its strategic partners, local and global, public and private, on the topic of road safety
- It is equally important to develop strategic partnerships for innovation and educational purposes

Social & Relationship Capital Performance


1. Distributing value to the community is an important strategic focus for EDC and as such we ensure that we only deal with local suppliers. To that end, all suppliers are required to follow its supplier code of conduct.

	Total Number of Suppliers	Total Number of Local Suppliers	Total Procurement Spending (in AED)	Total Procurement Spending on Local Suppliers (in AED)
2019	980	99.99%	29,599,645.30	%99.52
2020	1212	99.99%	29,232,904.97	%99.52
2021	1724	99.96%	67,063,432.43	%99.21
Target	2300	100%	59,685,770.00	%100.00



EDC is an ICV certified company (In Country Value). An ICV certificate determines a contractor or supplier's in-country value contribution to the economy of Abu Dhabi.

2. Emiratisation performance



	BY GENDER		BY JOB CATEGORY		
	Female	Male	Entry-Level	Mid-Level	Senior-to-Executive Level
2019	15	7	10	6	6
2020	23	13	24	6	6
2021	23	14	25	6	6

3. Total number of trainees whose jobs are directly linked to obtaining a driver’s license:
Driving skills for those whose jobs are directly linked to obtaining a driver’s license (e.g. school bus drivers, taxi drivers, delivery drivers, etc.) is a vocational skill and essential for creating jobs, for contributing to the livelihood of many families and in turn contributing to economic development

Total Number of trainees whose jobs are directly linked with obtaining a driver's license	
2018	242
2019	1,590
2020	855
2021	671 applicants (Pre Licensing), 1056 (School Bus Driver & Supervisor certificates), 2777 (Renewal of School Bus Driver & Supervisor certificates)

SOME OF THE 2021 EVENTS THAT EDC WAS PART OF

- AQDAR World Summit
- BAYANAT
- Gulf Traffic
- Abu Dhabi Smart City Traffic
- Hypermotion Dubai
- UAE Flag Day
- SAAED Event – Global remembrance day for traffic Victims
- “STOP” Sign Campaign
- Child’s Day
- Oman National Day
- Bahrain National Day



2021 AWARENESS SESSIONS

- Abu Dhabi Airport – Al Bateen
- Al-Ghazal Transport Company
- Emirates Taxi Awareness Session
- National Ambulance Training
- “Drive Safe” Awareness Campaign

2021 AWARENESS SESSIONS IN COLLABORATION WITH ABU DHABI POLICE

- Common Violations for Heavy Truck Drivers
- Awareness on Common Violations for Light Vehicle
- Drive Safe “Awareness of the Dangers of Drugs”

Governance

(GRI 102-18, GRI 102-19, GRI 102-20, GRI 102-21, GRI 102-22, GRI 102-23, GRI 102-24, GRI 102-25, GRI 102-26, GRI 102-27, GRI 102-29, GRI 102-30, GRI 102-31, GRI 102-32, GRI 102-33, GRI 102-38, GRI 205-3, S1, E8, E9, G1, G2, G3, G5)

Having a robust governance system in place is essential for a corporation to create value for its stakeholders. Good corporate governance creates the necessary balance that ensures all stakeholder needs are factored into the company's purpose and goals.

It is the responsibility of the Board of Directors to ensure that the necessary policies and procedures are put in place to oversee risk management, legal, compliance, ethical corporate practices, disclosure of appropriate information, and accountability at all levels.

EDC continuously reviews its corporate values and ensures that board committees meet regularly to manage the strategic direction of the company and serve as a catalyst for value creation.

The Board is composed of five experienced and reputable members, all of which are independent and hold no executive role at EDC. Our corporate governance structure is inclusive of four board committees including the Audit Committee, Nomination & Remuneration Committee, Supervision and Follow Up Committee of Insiders' Transactions (currently performed by the audit committee), as well as a Strategy Committee.

The Board met five times during the course of 2021 with a 100% quorum achieved across all meetings. Further details of these meetings are shown in the table below:

Board Meeting	Date Held	Members Attended	Primary Agenda Points
1	02/02/2021	5	<ul style="list-style-type: none">Approved the company's Fiscal Year 2020 audited financial statementsThe Board discussed the company's workflow and the progress of its projects
2	23/02/2021	5	<ul style="list-style-type: none">AGM date was setAgreed on the amount of dividend distribution to be proposed to the shareholdersThe Board discussed the company's workflow and the progress of its projects
3	05/05/2021	5	<ul style="list-style-type: none">The Board discussed the company's workflow and the progress of its projects
4	01/08/2021	5	<ul style="list-style-type: none">The Board discussed the company's workflow and the progress of its projects
5	17/11/2021	5	<ul style="list-style-type: none">The Board approved the company's 2022 budgetDiscussed the company's workflow and the progress of its projects

In accordance with regulatory requirements, EDC issues a yearly corporate governance report which provides details about our corporate governance structure, the profile of our board members, EDC's organisational chart, our senior & executive management's compensation, among other material information. **(Click here to access our 2021 Corporate Governance Report).** To protect the interests of all stakeholders and safeguard our brand reputation, EDC continuously reviews and enhances its corporate governance structure with the latest, best-in-class sustainable corporate practices.

Corporate Governance Gap Analysis

To that end, we have mandated a specialist consultant to conduct a gap analysis related to our existing corporate governance practices. The process is expected to be completed during 2022 and the recommendations will be used to revise our existing corporate governance model.

Sustainability Committee

We plan to officially launch our new sustainability committee during the course of 2022. As a first step towards this, in 2021 we completed our sustainability committee charter which is currently being reviewed internally and at the Board level together with the proposed structuring of the committee.

We aim to follow best practices and will therefore be establishing the following:

1. A sustainability management committee – which will ensure that sustainability is being integrated simultaneously into all EDC functions and that all efforts are aligned. Sustainability KPIs will become part of management appraisals,
2. A board sustainability committee – A formal board committee is an important vehicle that will increase sustainability related awareness at the board level and demonstrate commitment at the highest level with a strong sense of accountability & responsibility.

Finally, our Sustainability Committee Charter incorporates many key elements including the following:

- The Sustainability Committee's Purpose
- The responsibilities of the committee members
- Budget and resourcing
- The Authority of the committee (including delegation)
- Its reporting procedures
- Committee members appointment and composition
- How meetings will be organised
- The committee's annual review and evaluation
- Other

The below chart describes the key considerations of the Sustainability Committee's structure:

SUSTAINABILITY GOVERNANCE			
The What & why?	1. Sustainability Governance allows corporations to integrate sustainability in their business model by implementing sustainability strategies, managing objectives and targets, and reporting on performance	2. The ability of corporations to positively influence ecosystems, society, and economic development, and managing rising ESG risks / opportunities	
KEY CONSIDERATIONS WHEN IMPLEMENTING SUSTAINABILITY GOVERNANCE			
The Key Steps	1. Commitment starts at the TOP	2. Sustainability governance structure must align with business model	3. Establish accountability and imbed ESG performance as part of overall corporate performance
The Aim	A system of accountability and stakeholder inclusiveness that leads to strengthening competitiveness and increasing profitability / value creation		



APPENDIX

ENVIRONMENTAL DATA

Energy Consumption (TJ)

			2019	2020	2021
Energy Consumption	Direct (Scope 1)	Petrol	19.3	22.77	27.03
		Diesel	11.04	14.24	12.88
	Indirect (Scope 2)	Electricity	35.50	39.12	41.20
Total Direct Energy Consumption			30.34	37.01	39.91
Total Indirect Energy Consumption			35.50	39.12	41.20
Total Energy Consumption			65.84	76.13	81.11

Energy Intensity Against Revenue (MJ/AED Thousand)

	2019	2020	2021
Direct Energy Intensity	144.93	153.59	153.45
Indirect Energy Intensity	169.58	162.35	158.41
Total Energy Intensity	314.51	315.94	311.85

GHG Emissions (MT CO₂e)

	2019	2020	2021
Scope 1 (Fuel Consumption)	2,019.84	2,419.78	2,613.48
Scope 2 (Electricity)	4,044.88	4,455.83	4,692.36
Scope 3 (Water and Waste)	359.80	314.51	334.11
Total Emissions	6,424.51	7,190.13	7,639.95

GHG Emissions Intensity Against Revenue (kg CO₂e/AED Thousand)

	2019	2020	2021
Scope 1 (Fuel Consumption)	9.65	10.04	10.05
Scope 2 (Electricity)	19.32	18.49	18.04
Scope 3 (Water and Waste)	1.72	1.31	1.28
Total	30.69	29.84	29.37

Water Consumption

	2019	2020	2021
Total Water Consumption in m ³	101,675	101,675	115,871
Water Consumption per Revenue in m3/AED thousand	0.49	0.42	0.45

HR DATA

Total Workforce

	Abu Dhabi Branch	Al Ain Branch	Madinat Zayed City Branch	Five Satellite Branches in the Western Region	TOTAL
2019	321	124	5	8	458
2020	332	126	5	7	470
2021	346	127	5	8	486

Permanent Contract/ Full Time

	Female	Male	Female	Male
2019	72	386	15.72%	84.28%
2020	80	390	17.02%	82.98%
2021	84	402	17.28%	82.72%

Diversity & Inclusion
Governance Body

	Female	Male
2019	0%	100%
2020	0%	100%
2021	0%	100%

Governance Body

	Below 30 years old	Between 30-50 years old	Over 50 years old
2019	0%	100%	0%
2020	0%	100%	0%
2021	0%	100%	0%

TOTAL EMPLOYEES BY JOB CATEGORY AND BY GENDER								
Entry-Level (Operation and CSR)			Admin-Level		Mid-Level		Senior-to-Executive Level	
	Male	Female	Male	Female	Male	Female	Male	Female
2019	84.68%	15.32%	69.77%	30.23%	78.79%	21.21%	100.00%	0.00%
2020	83.55%	16.45%	65.12%	34.88%	79.41%	20.59%	100.00%	0.00%
2021	83.85%	16.15%	66.67%	33.33%	80.56%	19.44%	100.00%	0.00%

TOTAL EMPLOYEES BY JOB CATEGORY AND BY AGE GROUP				
		2019	2020	2021
Entry-Level (Operation and CSR)	Below 30 years old	7.26%	6.53%	7.69%
	Between 30-50 years old	89.25%	90.34%	90.77%
	Over 50 years old	3.49%	3.13%	1.54%
Admin-Level	Below 30 years old	20.93%	23.26%	20.83%
	Between 30-50 years old	72.09%	72.09%	75.00%
	Over 50 years old	6.98%	4.65%	4.17%
Mid-Level	Below 30 years old	15.15%	8.82%	8.33%
	Between 30-50 years old	78.79%	85.29%	83.33%
	Over 50 years old	6.06%	5.88%	8.33%
Senior-to-Executive Level	Below 30 years old	0.00%	0.00%	0.00%
	Between 30-50 years old	100.00%	100.00%	100.00%
	Over 50 years old	0.00%	0.00%	0.00%

Ratio of Total Compensation Women: Men	
2019	1:1
2020	1:1
2021	1:1

Total Number of Nationalities	
2019	29
2020	29
2021	30

Sustainability Data Sheet

Emiratisation

Number of UAE Nationals		
	Female	Male
2019	15	7
2020	23	13
2021	23	14

Number of UAE Nationals			
	Entry-Level	Mid-Level	Senior-to-Executive Level
2019	10	6	6
2020	24	6	6
2021	25	6	6

Employment

Total New Hires by Gender				
	Female (#)	Female (%)	Male (#)	Male (%)
2019	19	26.39%	53	73.61%
2020	12	26.67%	33	73.33%
2021	13	27.08%	35	72.92%

Total New Hires by Age Group						
	Below 30 years old		Between 30-50 years old		Over 50 years old	
	Total Number	Total Percentage	Total Number	Total Percentage	Total Number	Total Percentage
2019	8	11.11%	64	88.89%	0	0.00%
2020	13	28.89%	30	66.67%	2	4.44%
2021	16	33.33%	31	64.58%	1	2.08%

Total Employees that left by Gender				
	Female (#)	Female (%)	Male (#)	Male (%)
2019	11	16.92%	54	83.08%
2020	10	22.22%	35	77.78%
2021	6	24.00%	19	76.00%

Total Employees that left by Age Group						
	Below 30 years old		Between 30-50 years old		Over 50 years old	
	Total Number	Total Percentage	Total Number	Total Percentage	Total Number	Total Percentage
2019	7	11%	45	69%	13	20%
2020	5	11%	25	56%	15	33%
2021	3	12%	21	84%	1	4%

Turnover Rate (%)	
2019	14%
2020	10%
2021	5%

Training & Development

Total Training Hours		
	Female	Male
2021	2,977	7,656

Total Training Hours				
	Entry-Level (Operation and CSR)	Admin-Level	Mid-Level	Senior-to-Executive Level
2021	3,934	5,770	729	200

Percentage of Employees, by Gender, that Received:				
	Performance Reviews		Career Development Reviews	
	Female	Male	Female	Male
2021	100%	100%	56%	29%

Percentage of Employees that Received Performance Reviews, by Job Category				
	Entry-Level (Operation and CSR)	Admin-Level	Mid-Level	Senior-to-Executive Level
2021	100%	100%	100%	100%



GRI/ ADX Content Index

GRI STANDARDS				
GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
Organizational profile				
102-1	Name of the organization		4,8	
102-2	Activities ,brands ,products ,and services		8	
102-3	Location of headquarters		4,8	
102-4	Location of operations		8	
102-5	Ownership and legal form		8	
102-6	Markets served		8	
102-7	Scale of the organization		8,38,42	
102-8	Information on employees and other workers	S4 :Gender Diversity S5 :Temporary Worker Ratio	8,42	
102-9	Supply Chain	G4 :Supplier Code of Conduct	20	
102-10	Significant changes to the organization and its supply chain		8,20	
102-11	Precautionary Principle or approach		20,50	
102-12	External initiatives		8	
102-13	Membership of associations		8	
Strategy				
102-14	Statement from senior decision-maker		6	
102-15	Key impacts ,risks ,and opportunities	G6 :Data Privacy	36,38,42,50,54,58	
Ethics & Integrity				
102-16	Describe your organization's values, principles ,standards and norms of behavior		8	
102-17	Mechanisms for advice and concerns about ethics		42,58	
Governance				
102-18	Governance structure	G1 :Board Diversity G2 :Board Independence	8,62	
102-19	Delegating authority		62	
102-20	Executive-level responsibility for economic ,environmental ,and social topics	E8 ,E9 :Environmental Oversight	62	
102-21	Consulting stakeholders on economic ,environmental ,and social topics		33,34,62	
102-22	Composition of the highest governance body and its committees		62	
102-23	Chair of the highest governance body		62	
102-24	Nominating and selecting the highest governance body		62	
102-25	Conflicts of interest		62	
102-26	Role of highest governance body in setting purpose ,values ,and strategy		62	
102-27	Collective knowledge of highest governance body		62	
102-29	Identifying and managing economic, environmental ,and social impacts		62	
102-30	Effectiveness of risk management processes		62	

102-31	Review of economic ,environmental, and social topics		62	
102-32	Highest governance body's role in sustainability reporting	E8 ,E9 :Environmental Oversight G3 :Incentivised Pay	6,62	
102-33	Communicating critical concerns		62	
102-36	Process for determining remuneration		42	
102-38	Annual total compensation ratio	S1 :CEO Pay Ratio	62	Ratio 14.16 :to1
Stakeholder Engagement				
102-40	List of stakeholder groups		33,34,36,38,42,50,54,58	
102-41	Collective bargaining agreements			Not applicable for companies operating in UAE
102-42	Identifying and selecting stakeholders		33,34	
102-43	Approach to stakeholder engagement		33,34	
102-44	Key topics and concerns raised		33,34	
Reporting Practice				
102-45	Entities included in the consolidated financial statements		4	
102-46	Defining report content and topic boundaries	G7 :Sustainability Reporting G8 :Disclosure Practices	4 4	
102-47	List of material topics		4	
102-48	Restatements of information		4	
102-49	Changes in reporting		4	
102-50	Reporting period		4	
102-51	Date of the most recent report		4	
102-52	Reporting cycle		4	
102-53	Contact point for questions regarding the report		4	
102-54	Claims of reporting in accordance with the GRI standards		4	
102-55	GRI content index		68	
102-56	External assurance	G9 :External Assurance	4	

MATERIAL TOPICS				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION	NOTES
GRI 200: Economic Standard Series				
GRI 201: Economic Performance 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,38	
103-2	The management approach and its components		33,34,38	
103-3	Evaluation of the management approach		33,34,38	
GRI 201 Topic Specific				
201-1	Direct economic value generated and distributed		38	
201-2	Financial implications and other risks and opportunities due to climate change		50	
GRI 202: Market Presence 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		20,33,34,38,42	
103-2	The management approach and its components		20,33,34,38,42	
103-3	Evaluation of the management approach		20,33,34,38,42	
GRI 202 Topic Specific				
202-2	Proportion of senior management hired from the local community		42,65	
GRI 203: Indirect Economic Impacts 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,58	
103-2	The management approach and its components		33,34,58	
103-3	Evaluation of the management approach		33,34,58	
GRI 203 Topic Specific				
203-2	Significant indirect economic impacts	S11 :Nationalisation S12 :Community Investment G4 :Supplier Code of Conduct	58	
GRI 204: Procurement Practices 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,58	
103-2	The management approach and its components		33,34,58	
103-3	Evaluation of the management approach		33,34,58	
GRI 204 Topic Specific				
204-1	Proportion of spending on local suppliers	G4 :Supplier Code of Conduct	58	
GRI 205: Anti-Corruption 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,62	
103-2	The management approach and its components		33,34,62	
103-3	Evaluation of the management approach		33,34,62	

GRI 205 Topic Specific				
205-3	Confirmed incidents of corruption and actions taken	G1 :Board Diversity G2 :Board Independence G5 :Ethics and Anti-Corruption	62	
GRI 300: Environmental Standard Series				
GRI 302: Energy 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,50	
103-2	The management approach and its components		33,34,50	
103-3	Evaluation of the management approach	E7 :Environmental Operations E10 :Climate Risk Mitigation	33,34,50	
GRI 302 Topic Specific				
302-1	Energy consumption within the organization	E3 :Energy Usage E5 :Energy Mix E6 :Water Usage	50,64	
302-3	Energy intensity	E4 :Energy Intensity	50,64	
GRI 305: Emissions 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,50	
103-2	The management approach and its components		33,34,50	
103-3	Evaluation of the management approach		33,34,50	
GRI 305 Topic Specific				
305-1	Direct) Scope (1 GHG emissions			
305-2	Energy indirect) Scope (2 GHG emissions	E1 :GHG Emissions	50,64	
305-3	Other indirect) Scope (3 GHG emissions			
305-4	GHG emissions intensity	E2 :Emissions Intensity	50,64	
GRI 400: Social Standard Series				
GRI 401: Employment 2016				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,42	
103-2	The management approach and its components		33,34,42	
103-3	Evaluation of the management approach		33,34,42	
GRI 401 Topic Specific				
401-1	New employee hires and employee turnover	S3 :Employee Turnover	42,64	
401-2	Benefits provided to full-time employees that are not provided to part-time employees		42,64	
GRI 403: Occupational Health & Safety 2018				
GRI 103 Management Approach				
103-1	Explanation of the material topic and its boundary		33,34,42	
103-2	The management approach and its components		33,34,42	
103-3	Evaluation of the management approach		33,34,42	
403-1	Occupational health and safety management system	S8 :Global Health & Safety	33,34,42	

403-2	Hazard identification ,risk assessment ,and incident investigation		33,34,42
403-3	Occupational health services		33,34,42
403-4	Worker participation ,consultation, and communication on Occupational health and safety		33,34,42
403-5	Worker training on occupational health and safety		33,34,42
403-6	Promotion of worker health		33,34,42
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		33,34,42
GRI 403 Topic Specific			
403-8	Workers covered by an occupational health and safety management system	S8 :Global Health & Safety	42
403-9	Work-related injuries	S7 :Injury Rate	42
GRI 404: Training and Education 2016			
GRI 103 Management Approach			
103-1	Explanation of the material topic and its boundary		33,34,42
103-2	The management approach and its components		33,34,42
103-3	Evaluation of the management approach		33,34,42
GRI 404 Topic Specific			
404-1	Average hours of training per year per employee		42,64
404-3	Percentage of employees receiving regular performance and career development reviews		42,64
GRI 405: Diversity and Equal Opportunity 2016			
GRI 103 Management Approach			
103-1	Explanation of the material topic and its boundary		33,34,42
103-2	The management approach and its components		33,34,42
103-3	Evaluation of the management approach		33,34,42
GRI 405 Topic Specific			
405-1	Diversity of governance bodies and employees	S4 :Gender Diversity S6 :Non-Discrimination S9 :Child & Forced Labor S10 :Human Rights	42,64
405-2	Ratio of basic salary and remuneration of women to men	S2:Gender Pay Ratio	42,64
GRI 416: Customer Health & Safety 2016			
GRI 103 Management Approach			
103-1	Explanation of the material topic and its boundary		33,34,58
103-2	The management approach and its components		33,34,58
103-3	Evaluation of the management approach		33,34,58
GRI 416 Topic Specific			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		58





**Financial Results for the Period
Ended December 31, 2021**



Corporate Governance Report




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