

**2022**

**SUSTAINABILITY**

**REPORT**



# BEYOND SHIPBUILDING







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The background image shows the exterior of the Abu Dhabi Ship Building (ADSB). The building is a large, blue, corrugated metal structure with a complex steel framework. A sign on the upper part of the building reads "ADSB" in large white letters, with "ABU DHABI SHIP BUILDING" underneath. To the left, a smaller sign says "Assembly Hall B" and "Bldg B039". In the foreground, there is a paved area with several workers in blue uniforms and yellow hard hats walking. A large, blue, cylindrical object, possibly a ship hull section, is visible in the background, surrounded by scaffolding. The sky is clear and blue.

**ADSB**  
ABU DHABI SHIP BUILDING

# ABOUT THIS REPORT



A white speedboat with a black canopy and outboard motors is shown from a high angle, moving across the water. The boat is white with a black canopy and has several outboard motors visible. It is leaving a white wake behind it. The water is a deep blue color.

# ABOUT THIS REPORT

## **Welcome to Abu Dhabi Ship Building's second year of Sustainability Reporting 2022.**

We are proud to present to you the second Environmental, Social and Governance (ESG) report of Abu Dhabi Ship Building. This report presents ADSB's notable accomplishments, financial performance, governance, environmental and sustainability efforts, and objectives. Despite the challenges, ADSB has implemented effective measures and has consistently delivered exceptional service to its customers. The purpose of this report is to provide stakeholders and readers with an enhanced comprehension of the company's sustainable development philosophy, management strategies, actions, and corresponding outcomes.

# KEY ACHIEVEMENTS

Sailing strong through a quarter century of shipyard operation, with a substantial revenue growth of 2.5 times, the highest in the last 5 years.

Secured its largest defence export order in history in addition to other notable contract awards.

Environment ISO 14001:2015 certified by Bureau Veritas

Occupational Safety and Health Abu Dhabi (OSHAD) – certified by Industrial Development Bureau-DED

Green cover of 28,000m<sup>2</sup> over total area of 311,000m<sup>2</sup>

Signing of MOU with PT PAL Indonesia

Unveiling of 51m OPV at Indonesian Defence Exhibition

Net profit in 2022 of AED 20.5M has almost doubled compared to last year.

Completion of Preliminary and Critical Design Reviews and Commenced Production of the prestigious Falaj3 contract for 4 Offshore Patrol Vessels

Quality Management Systems ISO 9001:2015 certified by Bureau Veritas

Occupational Health and Safety Management Systems ISO 45001:2018 certified by Bureau Veritas

Implemented EDGE-wide Ignite training program for talented Emirati engineers, as Emirati Nationals constitute 9% of human capital.

Yearly preparation and assessment of Waste Management & Reduction Plan and taking initiatives for maximum diversion of the waste from landfill.



# MESSAGE

## FROM THE CHAIRMAN



The world is sailing towards a unified sustainable vision, with the UAE hosting United Nation's Climate Change Conference COP28 in 2023, for a common goal of sustainable development. Being one of the leading industrial companies in the UAE, we stand together with our country and leadership to the fulfillment of UAE's Net Zero 2050 strategic initiative.



Our ancestors, most notably our country's founding father, the late Sheikh Zayed bin Sultan Al Nahyan, have always upheld the values of protecting the environment and we continue to follow their vision and approach. I would like to express my sincere gratitude to the visionary leadership of the UAE for steering our nation towards a position of prominence, particularly in the face of the prevailing global turmoil and climate crisis and positioning us as a champion at the forefront of sustainability, along with an Environmental, Social, Governance, and Economic (ESG&E) vision. This achievement is crucial given the scarcity of natural resources available. I feel honored to highlight UAE's unwavering commitment to strengthening the nation and Abu Dhabi Ship Building's (ADSB) contribution to this effort.

I am honored to present ADSB's sustainability report for the year 2022, highlighting its achievements, progress, and future prospects. ADSB is committed to achieving the stewardship goals set forth in line with the UAE Net Zero 2050 strategic initiative and have implemented various internal process optimizations to reduce its carbon footprint. As a pioneer shipbuilding company in the region, ADSB trusts that providing the country and the world at large with greater security is critical in promoting peace.



ADSB's success is underpinned by the dedication, passion, and expertise of its highly skilled and diverse workforce with over 25 nationalities, whose commitment to its vision and values remains unparalleled. ADSB continues to invest in its people, infrastructure, and technology to ensure that it remains at the forefront of the ship building industry and maintains its competitive advantage.

I would like to express my heartfelt thank you to all our stakeholders for their continued support. On behalf of the Board of Directors and Management of ADSB, we look forward to implementing our planned advancements towards the economic and sustainability agendas in 2023 and beyond.

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**MANSOUR AL MULLA**

Chairman - Abu Dhabi Ship Building

# MESSAGE FROM THE CEO



Sustainable shipbuilding is not just a responsibility, but an opportunity to make a positive impact on the environment and create a more prosperous future for the maritime industry.




It gives me great pleasure to report that ADSB had a successful year in working towards sustainability. ADSB is committed to leading its industry towards sustainability practices, and this report showcases our progress and achievements in this regard.

Shipbuilding and ship repair industry has a responsibility to reduce its environmental impact and strive for a more sustainable future. As such, ADSB dedicated itself to adopt building ships that are environmentally friendly, safe, and sustainable. ADSB also implemented several initiatives to reduce its carbon footprint, such as optimizing operations to reduce fuel consumption, improving air quality, and creating more green spaces.

ADSB takes great pride in its quarter-century of shipyard operation, deploying latest technologies and offering a world-class shipyard facility which has allowed it to secure contracts in 2022 most notably the largest export order in the history of the Company. This achievement is a testament to ADSB's commitment to providing its clients with high-quality, innovative, and sustainable solutions that align with their values and needs.





As a team, ADSB remains committed to taking the necessary steps to achieve the ambitious goals set forth by the UAE for 2050. ADSB will continue to advance its efforts in these areas to ensure a sustainable and secure future.

ADSB is grateful to its stakeholders for their continued support and confidence, and it looks forward to continuing its journey towards a greener and more sustainable future.

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**DAVID MASSEY**  
CEO - Abu Dhabi Ship Building



# ABOUT ABU DHABI SHIP BUILDING



# ADSB

## AT A GLANCE

**49.96%**

EDGE/ Abu Dhabi Government

**50.04%**

Private Investor

ADSB specializes in the build, repair, maintenance, refit, and conversion of naval and commercial vessels. With 25 years of service to the UAE and beyond, ADSB is one of the most experienced shipyards in the region. ADSB deploys the latest technologies, including robotics, to maximize fleet readiness, extend ship lifetimes, and lower overall lifecycle costs.

We deliver superior reliability, ease of operations, and cost efficiencies through five powerful enablers:



SUPERIOR DESIGN  
SELECTION



SKILLED WORKFORCE WITH  
EXTENSIVE TECHNICAL EXPERIENCE



WORLD-CLASS  
SHIPYARD FACILITIES



EXCEPTIONAL  
INTEGRATION CAPABILITIES



PRECISION STEEL  
FABRICATION



## OUR PURPOSE

TO BE THE REGION'S LEADING NAVAL & COMMERCIAL SHIPYARD,  
OFFERING UNMATCHED SERVICE, INNOVATION AND SKILL.

## OUR CORE VALUES -



### Quality

We offer highly-efficient and reliable product & service delivery while maintaining industry-leading health, safety & environmental standards



### Innovation

We are motivated to continually develop the latest advanced solutions to create greater impact for our customers



### Partnership

We work together with our employees, customers & partners towards coordinated growth and success



# SEA OF OPPORTUNITIES

## SECURING OUR SEAS SINCE 25+ YEARS

Maritime defense capabilities are vital for any country, especially those with extensive coastlines or strategic maritime interests like the United Arab Emirates (UAE). Maritime defense capabilities enable a nation to protect its territorial waters and critical infrastructure. For the UAE, which has a coastline stretching over 1,300 km and is a major hub for global trade, having robust maritime defense capabilities is essential.

Being a leader in the maritime industry, ADSB shipbuilding's abilities comprise the construction of highly complex vessels for navy and commercial customers. From littoral warfare defense operations to patrol tasks and even exclusive economic zone protection, ADSB team has the know-how and technical background to advise and service vessels of all sizes.



ADSB is in complete support of the UN Sustainable Development Goals. Our projects are thus aligned and aim to contribute towards a better, innovative and more sustainable economy and future.

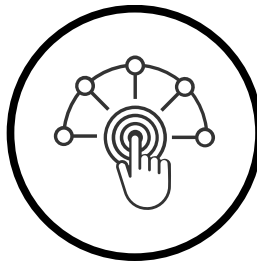
As sustainability becomes a greater priority in the ship building and ship repairs industry and the world at large, ADSB will continue to strive to work towards that responsibility and to adopt sustainable practices towards achieving the ultimate goal of zero-waste operations and producing zero-emission ships.

# SUSTAINABILITY ANCHOR

Two factors disrupting ship building and ship repair industry -

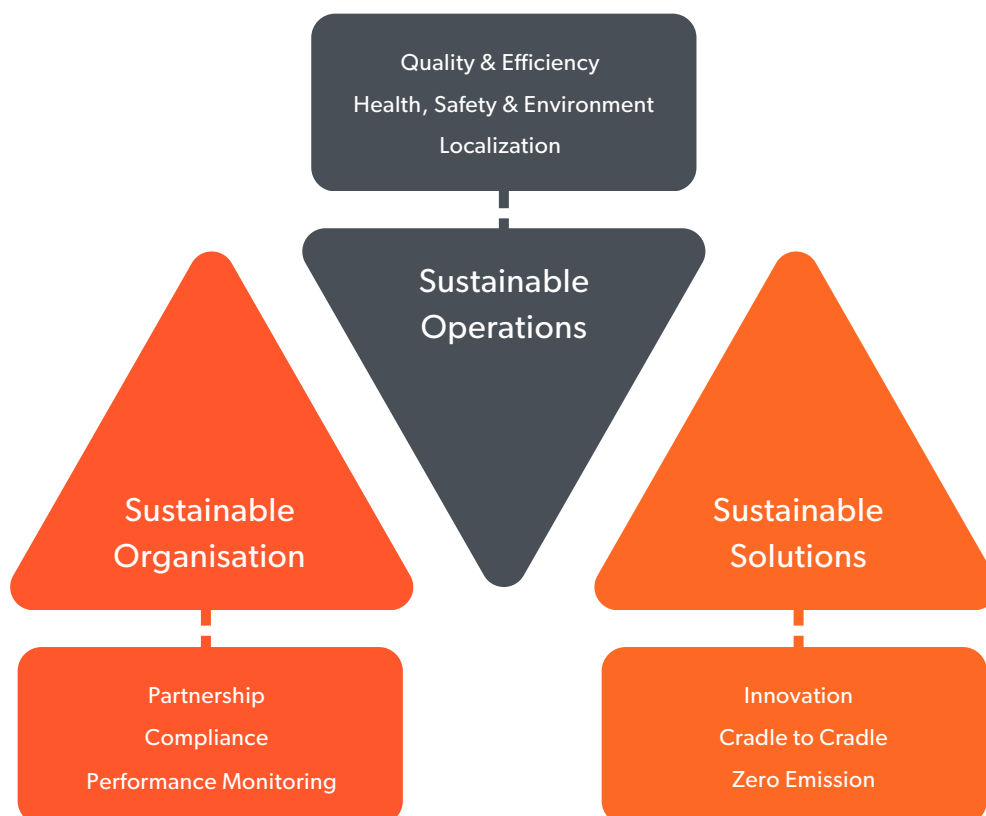


Sustainability



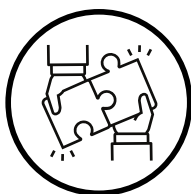
Digitalization

Our Sustainability Anchor -



# KEY AMBITIONS

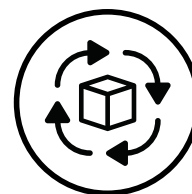
## SUSTAINABLE ORGANIZATION —



To bring employees, customers, suppliers and partners working together towards coordinated and sustainable growth and success

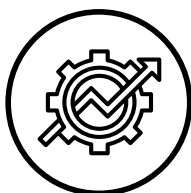


Unparalleled performance



To build a strong compliance culture across the organization and the value chain

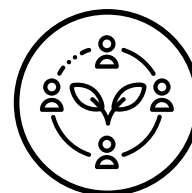
## SUSTAINABLE SOLUTIONS —



Developing latest advanced solutions and upgrading infrastructure



Building lower emission vessels using energy efficiencies



Designing solutions that limit their impact on local communities



Building our vessels from cradle to cradle



RD&I for future proof designs



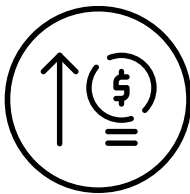
Design, production and product performance and our services are optimised to limit the impact on the marine environment



# SUSTAINABLE OPERATIONS —



Protecting the health of our people and communities



Increase In-Country Value (ICV) by redirecting higher portions of spending into the national economy



Optimising our production processes to avoid waste, limit water consumption and reduce CO2 emissions to a minimum

Our Suppliers are categorized into OEMs and Non-OEMs products and service providers. In 2021, OEM Suppliers new orders increased due to the issuance of Falaj3 purchase orders.



“

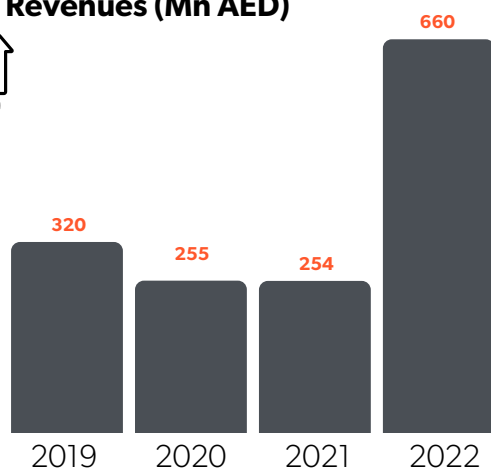
**72%**

of our orders are on local suppliers in 2022

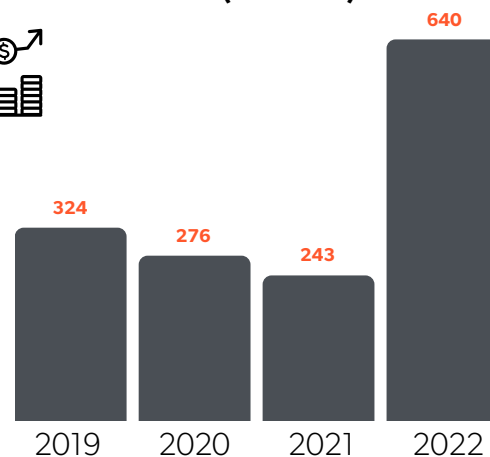
”

# FINANCIAL PERFORMANCE

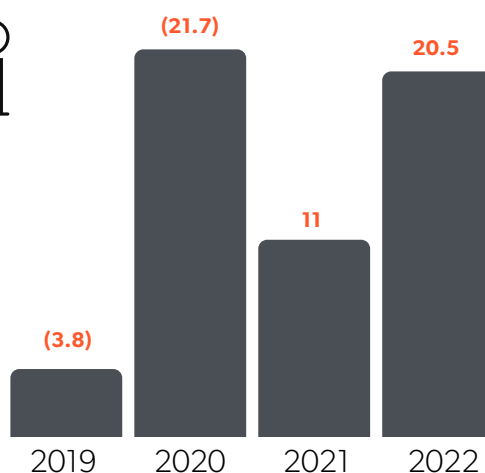
**Total Revenues (Mn AED)**



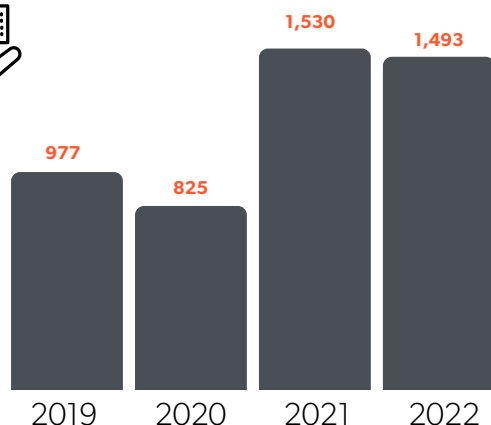
**Total Cost Incurred (Mn AED)**



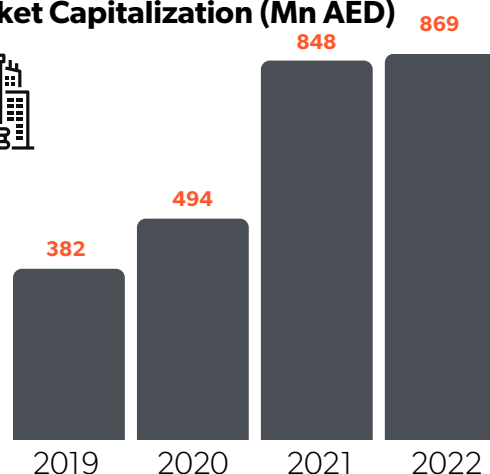
**Net Profits (Mn AED)**



**Total assets (Mn AED)**



**Market Capitalization (Mn AED)**



# KEY ORDER

## INTAKES OF 2022



### **EUR 1 Billion shipbuild contract**

Signed a major contract to build and deliver 3 BR71 MKII corvettes along with other vessels and support services for the Angolan Navy



### **AED 65M CICPA RRC**

Signed RRC contract for 2 years for CICPA



### **Contract with ADNOC**

Signed contract with ADNOC for design & Build of 2nos Tail Back Tug



### **Major refit of Vessel 2**

Signed a contract for the major refit of second of class of a vessel of previously delivered naval ship program for UAE Navy



### **Contract with UAE PRESIDENTIAL GUARD**

Signed Contract with UAE PRESIDENTIAL GUARD for Design and Build Five (5) submersibles (House boats)



# MARITIME PRESS ROOM

## EDGE Group's Abu Dhabi Ship Building PJSC Commences Production of Falaj Class Vessels for the UAE Navy

The Falaj 3 Class of FPVs is a complex high speed warship with state of the art sensors and combat systems that will be a significant addition to the UAE Navy capability



## EDGE entity ADSB unveils a 51m offshore patrol vessel at Indo Defence 2022



## EDGE Group's Naval Arm Abu Dhabi Ship Building (ADSB) Signs MoU with PT PAL Indonesia at Indo Defence 2022



# SUCCESS STORIES

BAYNUNAH CLASS  
CORVETTE



GHANNATHA  
FAST MISSILE  
BOAT



LANDING CRAFT 16M  
SEA KEEPER



ARIALAH CLASS  
OFFSHORE PATROL VESSEL





LANDING CRAFT  
42M



GHANNATHA  
GUN BOAT



INTERCEPTOR  
BOAT





# AWARDS AND RECOGNITION

We received two prestigious awards reflecting our high quality commitment to the industry and corporate social responsibility.



“Enterprise Award” for our contribution to the region’s ship repair industry at the 14th edition of the Seatrade Maritime Awards covering the Middle East, Indian Subcontinent and Africa.



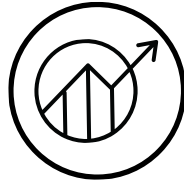
“Corporate Social Responsibility (CSR) Award” at the fourth annual Maritime Standard Awards in Dubai.



# PLANS



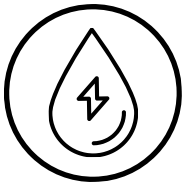
To maximize EDGE market outreach for potential export businesses & broader range of owned designs



Deliver world-class services



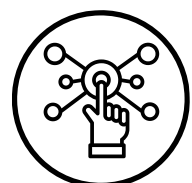
To introduce eco-efficient vessels



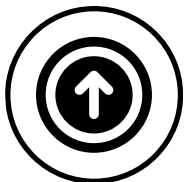
To implement energy and water consumption monitoring tools



Enhance employment safety and awareness activity plan to reduce maritime accidents



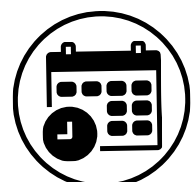
To increase digitalization



To upgrade infrastructure for more sustainable operation



Continue to employ skilled, local workforce and thereby generate better employment opportunities and career development for UAE and other Nationals



To measure and deliver on S & G initiatives

# ENVIRONMENTAL STEWARDSHIP



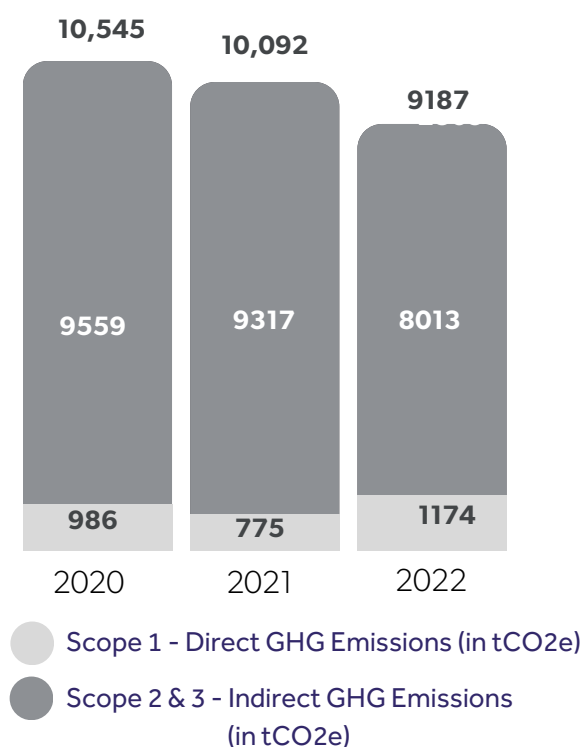


# GHG EMISSIONS

To achieve the United Nations' target of reducing carbon emissions in the shipping industry by 50%-70% by 2050, there will need to be a significant increase in the number of zero-emission vessels (ZEVs) by 2030. To achieve this, **shipbuilders must focus on designing and constructing low-emission and zero-emission vessels that are sustainable, competitive, and efficient, to meet the demands of the industry.** This will require the construction of new ships with zero emissions to offset the CO<sub>2</sub> emissions of the existing fleet. The need to reduce emissions and cut costs is driving demand for more environmentally friendly and cost-effective ship designs. It is important to note that the shipbuilding process can contribute to greenhouse gas emissions through the consumption of energy and the use of fossil fuels.

For instance, bulk carriers emit an average of 440 million metric tons of CO<sub>2</sub>, while container ships emit 140 million metric tons of CO<sub>2</sub> per year. Therefore, it is crucial that the shipbuilding industry takes a sustainable approach towards ship construction to reduce emissions and contribute towards a cleaner future.

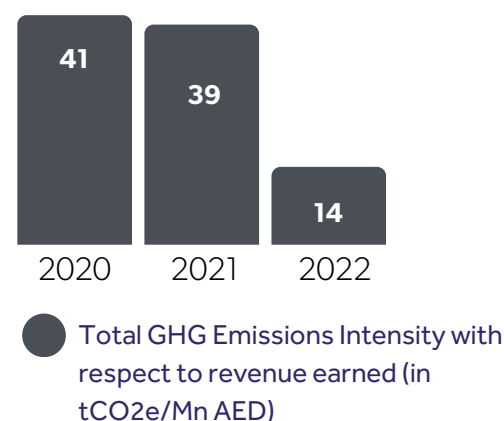
## GHG Emissions (Direct & Indirect)



## 60%

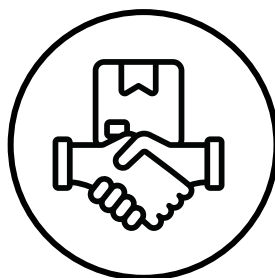
Reductions in GHG emissions Intensity with respect to revenue earned

## GHG Emissions Intensity



# OPERATIONAL AIR EMISSIONS

	2021	2022
NOx	20.6ml/m3	466.6ml/m3
SOx	14.4ml/m3	1ml/m3
Volatile organic compounds (VOC)	1.6ppm	79.8ppm
Particulate matter (PM)	98.35	————



Our new suppliers need to follow ADSB's stringent Quality, Health, Safety and Environment policies. Supplier registration is subject to their adherence to our policies.



# COMMITMENT TO ENVIRONMENT

As part of our environmental initiatives, we are committed to reducing our greenhouse gas (GHG) emissions to achieve sustainability in our shipbuilding activities. Therefore, we have implemented measures to reduce GHG emissions-



By adopting energy-efficient technologies



Optimising our operations to reduce fuel consumption



More green spaces and improving the air quality



Complying to international manufacturing standards - including IMO 2020



Conducting regular audits to ensure we are operating in safe environment



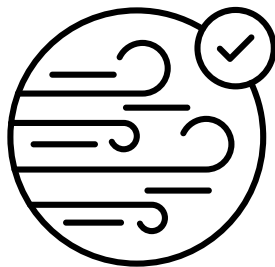
**9%** of our area is **GREEN**

Our Green cover is 28,000m<sup>2</sup> over total area of 311,000m<sup>2</sup>.

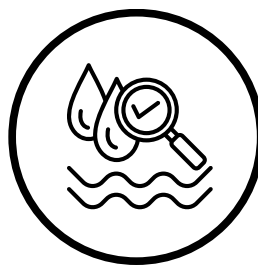


# THIRD PARTY AUDITS

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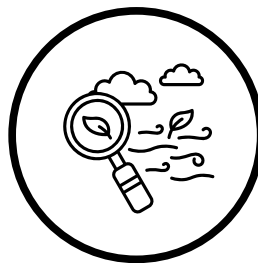
Indoor air quality Reports



Water quality Reports



Waste Audit reports



Ambient Air quality Reports

These measures help us in limiting the impact of heatwaves and by reducing the urban temperature.





# GREEN SPACES

Green spaces - Improving air quality and limiting the impact of heatwave by reducing urban temperature



Eco Friendly Open Garden



Admin building green area



Green divider between buildings



Open gardens @ shipyard various locations

We stay committed to reducing our GHG emissions reflecting our dedication to sustainable business practices and environmental stewardship.



# ENERGY & WATER CONSUMPTION

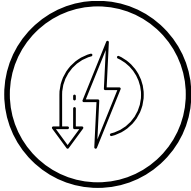
Conservation of energy and water is crucial for the shipbuilding industry to operate sustainably, and we are committed to achieving this in our shipbuilding activities. Building a ship involves many stages that require a significant amount of energy and water. Therefore, it is essential to minimize wastage and optimize the use of resources.

At ADSB, water is used by office staff in administration buildings and staff accommodation within the yard as necessary, as well as for equipment washing, vessels, and CNC Messer machines' water jet. To ensure responsible and sustainable water management, wastewater is discharged to the municipality sewage and storm network line. In the equipment washing discharge area, *we have installed an oil interceptor to maintain the quality of waste discharge, further supporting our commitment to environmental responsibility.* Our sustainable water management practices align with our values of being an environmentally conscious organization, contributing towards a cleaner and more sustainable future.

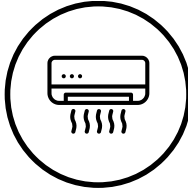


# ENERGY SAVINGS MEASURES

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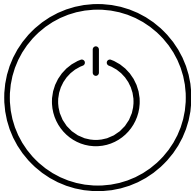
We've implemented various measures to reduce our energy and water consumption



Window A/C replaced with split AC's to reduce energy consumption



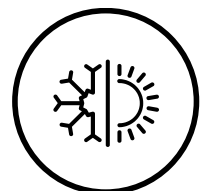
Reduced landscape water use



Installed an external light timer and shut off.



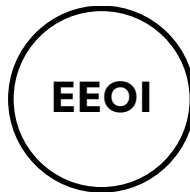
Energy efficient light bulbs



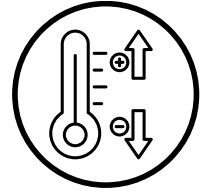
Set points of HVAC to reduce energy consumption



Installed low-flow faucets and water efficient toilets



We also use energy efficiency operational indicators (EEOI) as a monitoring tool that helps us in checking energy efficiency

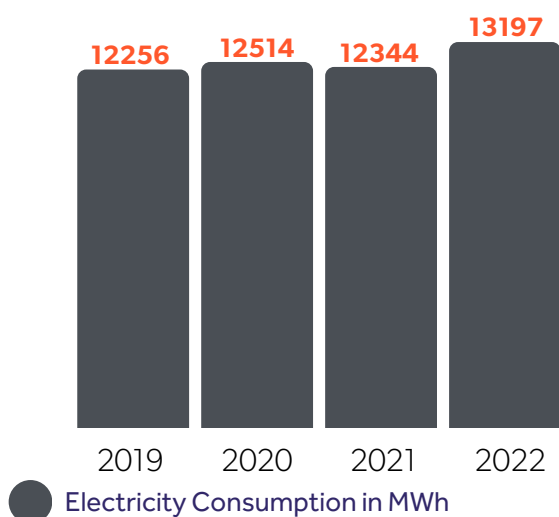


Controlled workshop space temperature by installing PVC curtains

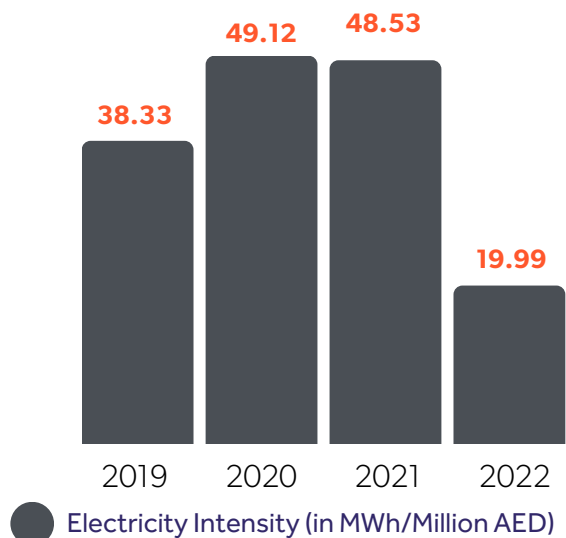
These measures vis-a-vis our operational requirements have significantly reduced our carbon footprint and led to cost savings for our company. We strive to continue to contribute to considerably more promising sustainable initiatives in the shipbuilding operations in Abu Dhabi.

# ELECTRICITY & FUEL CONSUMPTION

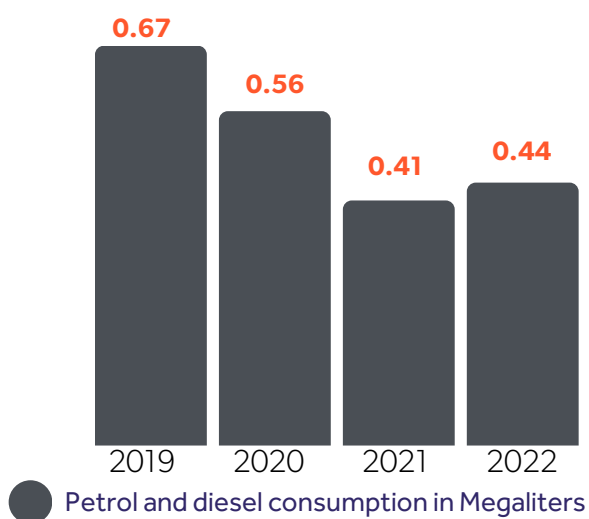
**Total Electricity Consumption**



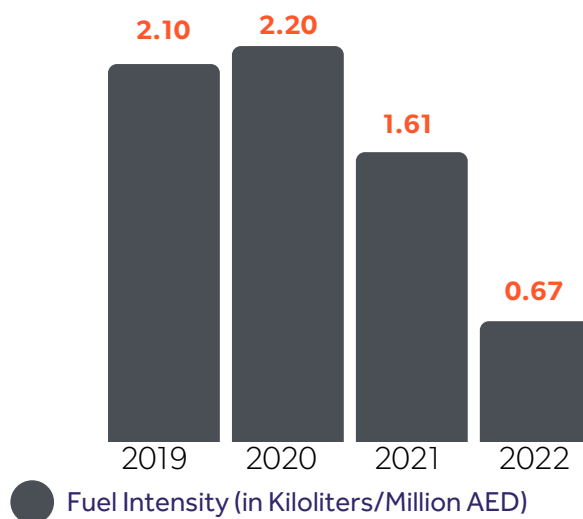
**Electricity Intensity**



**Total Fuel Consumption**



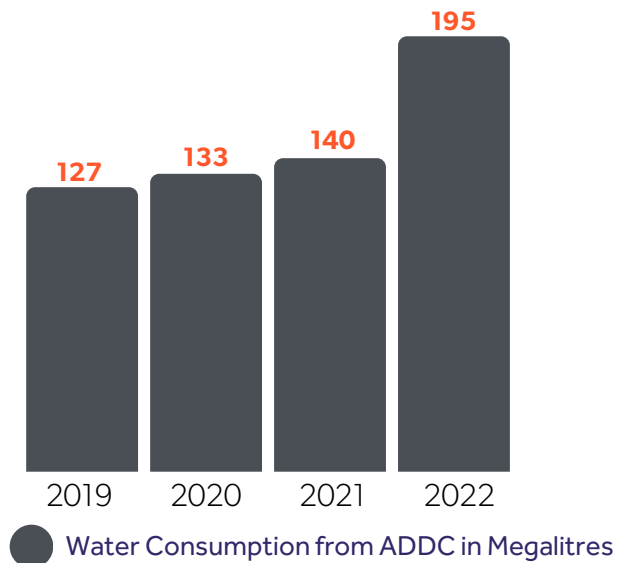
**Fuel Intensity**



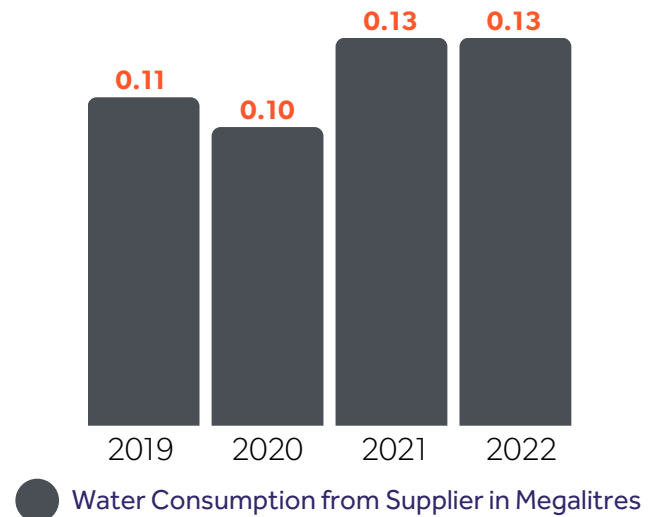


# WATER CONSUMPTION

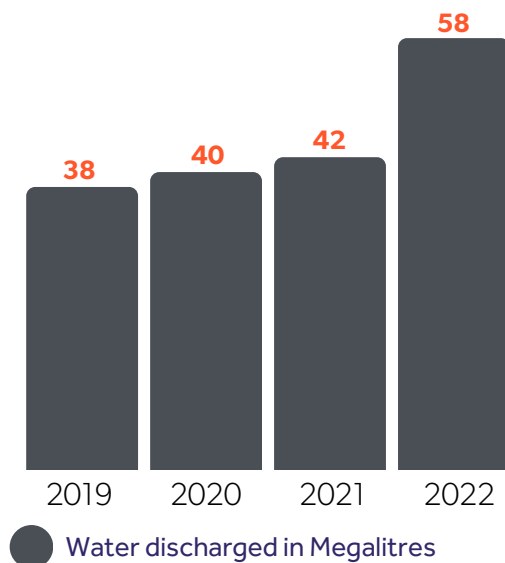
## Metered Water consumption



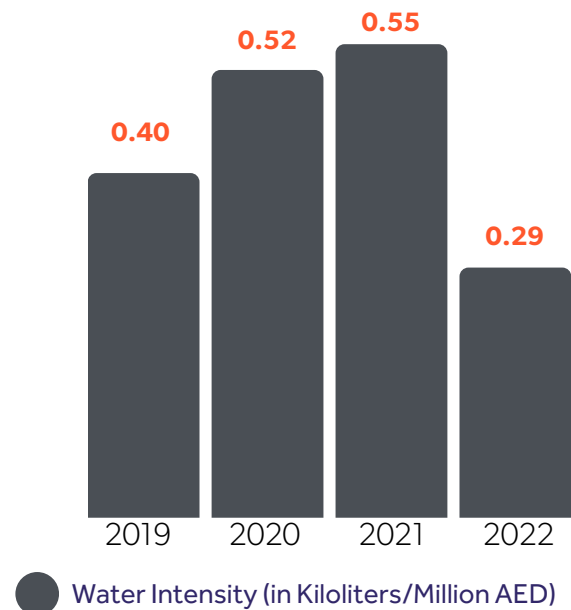
## Drinking water Consumption



## Water discharged



## Water Intensity



Waste water generated (60%-70% of metered water)



# WASTE MANAGEMENT

ADSB is committed to managing waste responsibly in the shipbuilding process, including metal scraps, plastics, and hazardous chemicals, to minimize its environmental impact. We follow strict guidelines for handling, storage, and disposal, adhering to local regulations and industry standards. We seek to reduce waste generation and optimize waste management practices for a cleaner and more sustainable future.

## OUR WASTE REDUCTION MEASURES -



Comprehensive waste management system



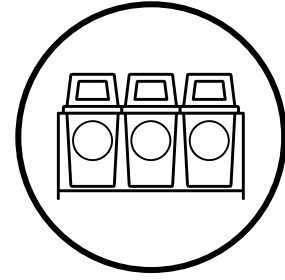
Established recycling bins to recycle paper, cans, glasses, and plastics, and hazardous chemicals are disposed of safely in compliance with local and international regulations.



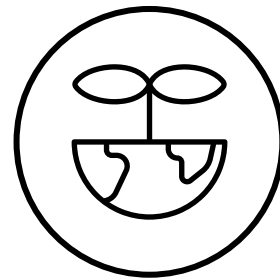
Ensure that our employees are trained on proper waste handling and disposal procedures.



Maintain scrap yard for segregation of waste to prevent them from ending up in landfills



We maintain a scrap yard for segregating wastes to prevent them from ending up in landfills



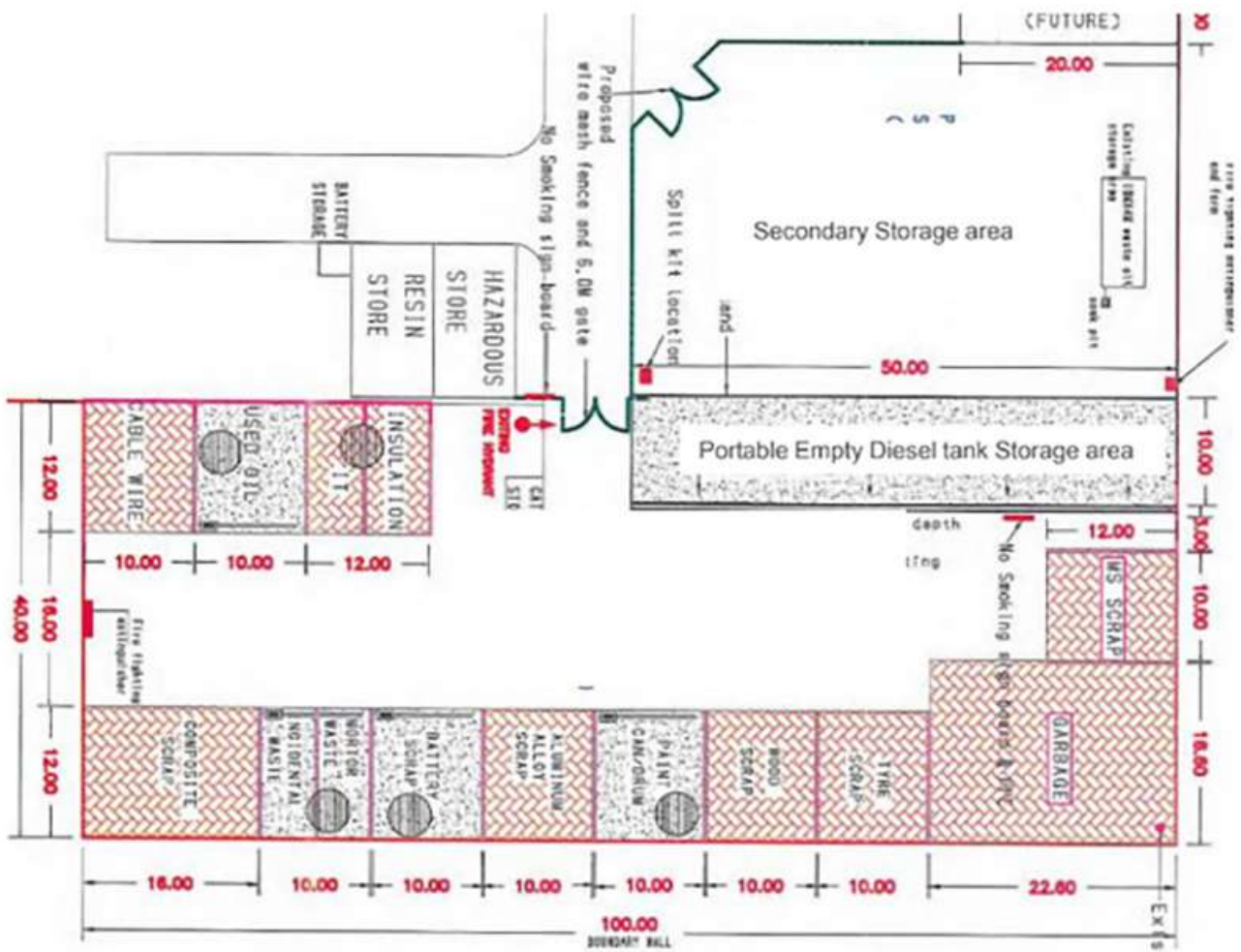
This reduces the overall impact on the environment

ADSB is committed to environmental sustainability and recognizes the importance of proper disposal and management of waste generated from its operations. The company generates various types of waste, including inert waste from street sweeping and agriculture farms, oily water waste from vessels, sewage water waste from vessels, food waste from the mess hall, and copper & slag grit waste from sandblasting activity. These wastes pose significant risks to the environment and human health if not managed properly. Therefore, ADSB works with Tadweer-approved subcontractors to ensure compliance with environmental laws and proper disposal and management of waste. The company also renews its waste management license every year with Tadweer.

ADSB arranges landfill disposal through a hired contractor for general waste generated from admin buildings, camp accommodations, and workshops, while medical waste generated from the ADSB Clinic is disposed of through a medical waste contractor for facility treatment. With these measures, ADSB is committed to protecting the environment and promoting a sustainable future for all.







Existing scrap yard layout

Our waste management efforts have not only reduced the environmental impact but have also led to cost savings by minimising waste disposal fees.



Recycle bins at office premises



Workshop Area



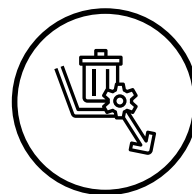
Car parking Area



# WASTE REDUCTION GOALS



Reduce adverse impact on the environment by diverting the waste from landfill and ensuring treatment/ disposal of waste materials in an environment-friendly manner



Provide targets for waste recycling and review them regularly in order to reduce our waste generated by 20% annually

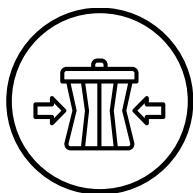


Review on a regular basis scope for Reduce, Reuse, Recycle and Recovery

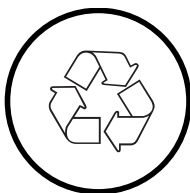


Complying with local laws, rules and regulations and the legislation and applying the best practice in order to protect the environment and ensure sustainable practices

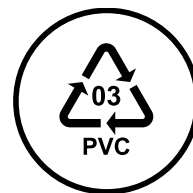
# WASTE MANAGEMENT SYSTEM



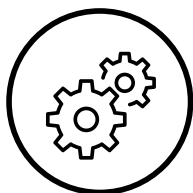
Source reduction –by minimising the generation



Waste reuse and recycle



Waste identification and categorization



E-Manifest system



Waste segregation



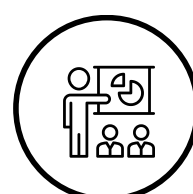
Waste transporter/collector



Waste Disposal



Waste Monitoring, tracking and documentation



Training and awareness programs

# PLANS



Use of clean energy solutions to be introduced into our core production processes



To use agile methodologies wherever applicable to add efficiency to add value to supply chain methodologies



Become part of memberships in UAE that promotes and builds sustainable and renewable technologies



Change to diverse range of zero carbon energy sources, using resources to promote zero emission shipping and avoiding negative biodiversity impacts



Launch sustainability campaigns that would increase employee and stakeholder awareness in green technology and its significance to the ecosystem



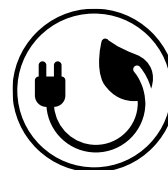
Create working groups that audit the efficacy of the products and processes used in shipyard and to set a fair minimum percentage of carbon emission reduction



With Covid 19 expected to come to a closure towards the end by early 2023 we foresee a boost in maritime tourism business and therefore it is essential that our goals are aligned for a sustainable future.



Setting up of Ship energy efficiency management plan (SEEMP) to counter the need for improving energy efficiency in consumption and core processes.



In line with the world's need to address climate change crisis, ADSB focus on reducing our carbon footprint.



To transform commitments into actions to make a decarbonized world for a safer life ahead.

A full-page background image showing a worker in a white hard hat and orange safety vest, viewed from the side, holding a tablet. The worker is on an offshore oil or gas platform, with the blue sea and a complex network of metal pipes and structures visible in the background. The scene is slightly blurred, emphasizing the worker and the text overlay.

# **SOCIAL STEWARDSHIP**

# SOCIAL COMMITMENT

Our employees are the backbone of our organization, hence their welfare is of key importance in the conduct of our business.



CSR (Corporate Social Responsibility) exercises to contribute to the progress in an employee and all-around performance



Our CSR strategy has been the main component in the shipyard's transition to a modern, highly efficient, productive and profitable shipbuilding and repair business.

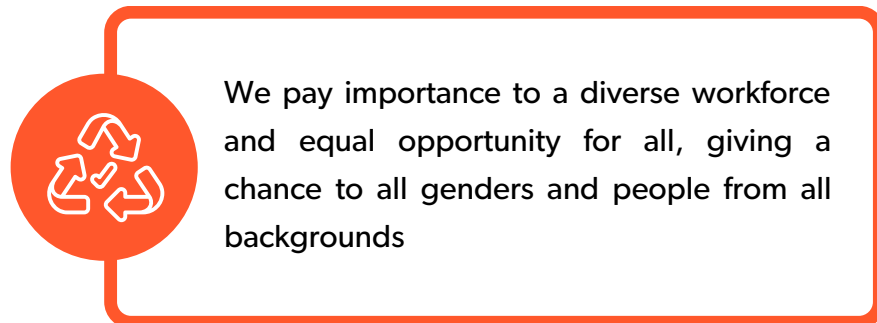


It highlights the advancement in the working environment for all employees, in and out of the yard



It is vital to look after the environment as well as our social assets -our employees





Partnership and Collaboration are at the heart of our shipbuilding process.

At ADSB, we have established strong collaborative relationships with renowned OEM suppliers and other distinguished local and global players within the supply chain. These entities are highly regarded for their exceptional expertise in sourcing and supply, installation, integration, commissioning, refit, and servicing. Our extensive network of agents spans 21 countries and comprises a diverse pool of professionals with unique technical proficiencies, which bolster the value of our wide-ranging portfolio of products and services.



# HUMAN ASSETS

Our employees are our organization's most valued assets, and we never fail to provide them with opportunities to advance in their capabilities. We believe in creating a holistic and peaceful work environment where-in they are optimistic and their level of productivity is bound to increase. We strive to bring out the best in them, enabling them to have a rewarding career with us. We are committed to fostering a diverse workforce without discrimination and taking care of their well-being at all times.



In addition to remuneration that is at the top of the industry, our compensation program includes a generous holiday policy.



We also provide a housing allowance, comprehensive medical insurance, paid annual leave, flight tickets and other benefits



We follow our human rights policy



We know that the right team is vital to succeeding, thus we work hard to make sure they are surrounded by talented colleagues and teams

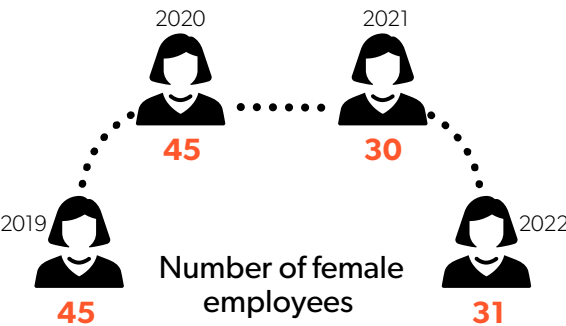
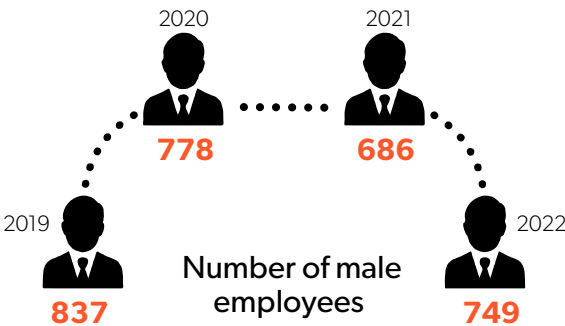
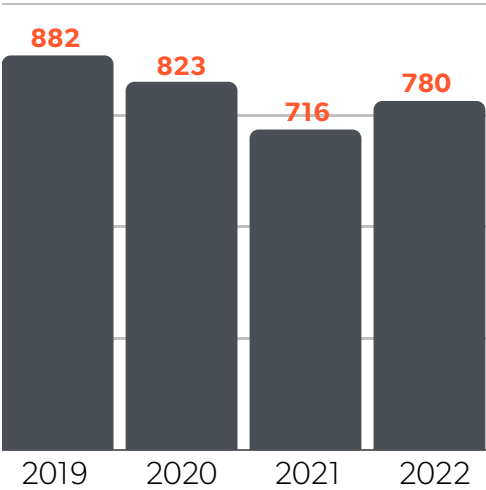


We value collaboration and teamwork amongst our employees to achieve clear missions and goals

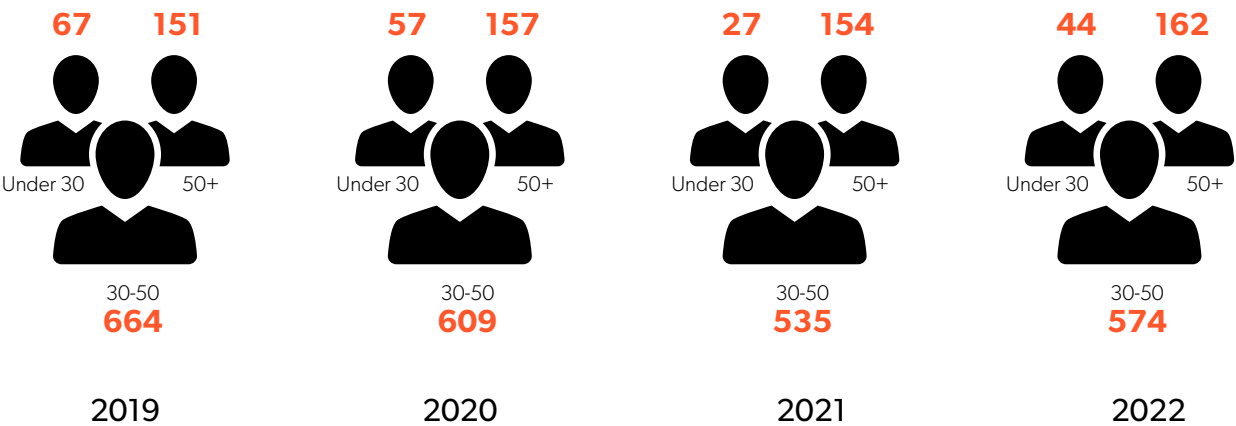
Our organization adheres to a standardized grading structure for all employees, whether UAE Nationals or Expats. This ensures a fair and consistent approach to employee remuneration based on their job responsibilities, performance, and experience.

While compensation is determined based on the grade structure, stakeholders' opinions are taken into consideration when project budgetary constraints arise. This ensures that we are aligned with our stakeholders' expectations while balancing the financial resources available for the project. Our commitment to maintaining a transparent and fair remuneration system supports our goal of attracting and retaining top talent in the industry, creating a motivated and engaged workforce.

### Total number of employees -



### Total Employees by age group

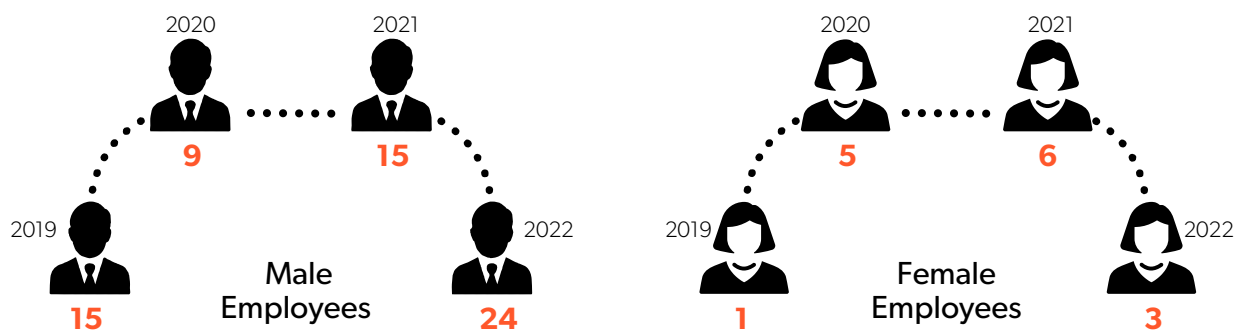


# WORK LIFE BALANCE

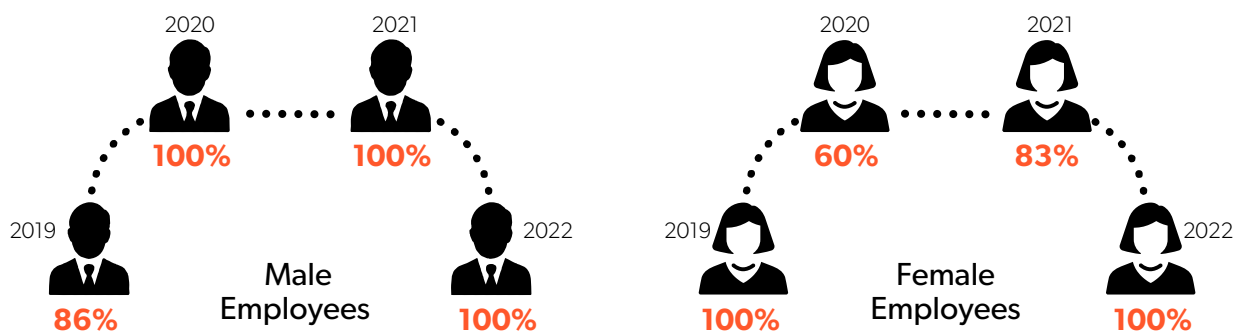
Our organization places great importance on fostering a workplace environment that prioritizes the well-being and happiness of our employees. We recognize that balancing work responsibilities with personal life can be a challenge, and we are committed to supporting our employees in achieving a healthy work-life balance. As part of this commitment, we offer a range of benefits that cater to the diverse needs of our staff, including providing flexible work arrangements and encouraging time off for personal pursuits, prenatal leaves for both men and women, and ensuring that our employees have the necessary resources to maintain a healthy work-life balance.

By promoting work-life balance, we are creating a positive work environment that enables our staff to thrive and achieve their full potential.

## Employees taking Prenatal Leaves



## Retention Rate of employees who took Prenatal Leaves

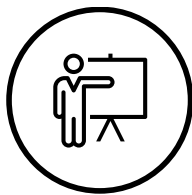




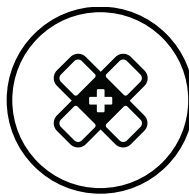
# HEALTH & SAFETY

Our top priority when constructing and servicing ships is quality, health, safety, and the environment (QHSE). We create customised QHSE plans for each project, taking into account regulations, subcontractor safety awareness, toolbox meetings, learning from near-misses, and employee training, all with the aim of achieving zero incidents. Additionally, we take steps to minimise any negative impact on the environment resulting from our business activities.

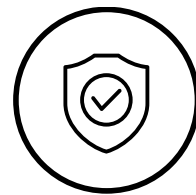
## Creating a healthy environment for our valuable assets - Employees



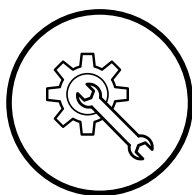
Regular Training and Supervision



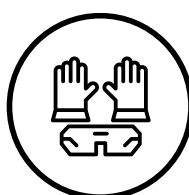
Measures to reduce the potential for accidents and injuries



Use of safe materials



Proper installation and maintenance of equipments



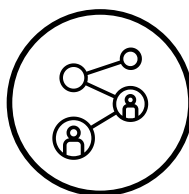
Safety protocols - PPE Equipments to reduce injuries



Feedback sought from employees to report safety concerns



Avoid exposing them to hazardous conditions/substances by enforcing & ensuring safety practices



Regular monitoring of our employees for possible health & safety risks



We believe in continuing to create a healthy and safe environment for our employees by implementing health and safety measures in all aspects



## OCCUPATIONAL HEALTH AND SAFETY -



OHS policies and procedures in accordance with all applicable laws and regulations in jurisdictions in which we operate



Our safety management systems and practices in the shipyard meet the highest international parameters



ISO 45001:2018 Health and Safety Management certified

## WORKPLACE SAFETY -



We emphasise taking precautions and measures to ensure safety at sea, preventing loss of life, injury, and property damage, during the operation of managed vessels.



We aim to achieve "Zero Incidents and Zero Accidents" by improving consistently

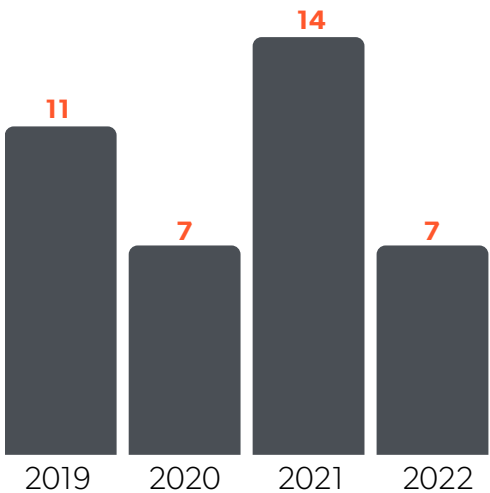


The safety and security of all our workers come first, including migrant workers, especially women migrants, and those in precarious employment.

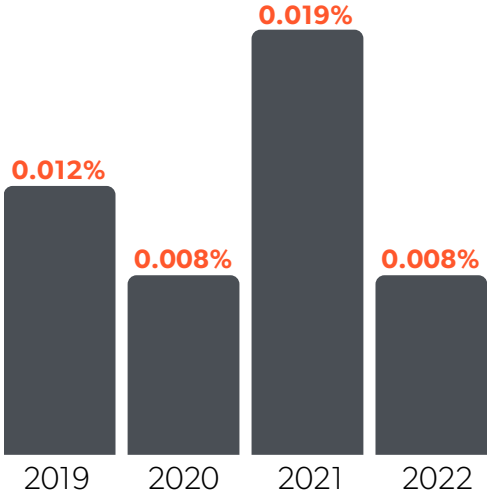
## We are in line with SOLAS (Safety of Life At Sea)

SOLAS is a convention that aims to specify common international standards to safeguard human life at sea, establishing safety standards for technical aspects and for the preparedness of personnel in case of emergency, we build vessels in adherence with this convention.

**Total number of injuries**



**Injury rate (In %)**



We have outsourced the hiring of our security personnel, and we ensure that their performance is closely monitored and evaluated based on key performance indicators (KPIs). While the guards are certified and trained by concerned authorities, we require them to adhere to ADSB's policies, procedures, and management information systems (MIS) to ensure compliance with human basic rights relating to safety and the environment. In addition, we arrange regular training sessions with our Fire Fighting and Health, Safety and Environment (HSE) teams to ensure that our security personnel are prepared to handle any emergency situation effectively. By prioritizing the safety and security of our employees and assets, we are creating a positive work environment that enables our staff to work with confidence and peace of mind.

**16**

**Security personnel outsourced in 2022**



# TRAINING AND DEVELOPMENT

Shipbuilding is a vital sector of the maritime industry, and it is essential to foster talent in today's competitive world in which influential leaders are created in the future.



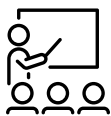
Mental health stigma is a cause of concern therefore we focus on the needs of our employees in the present time and foster a stress-free work environment



Monitor our employees' health and development and provide sessions for managing stress-related issues



Well-trained staff have a better understanding of the importance of sustainability and implementing it everyday, and we provide training from time to time to meet consumer needs



World-class program of in-house and external training and professional development (i.e. Learning Innovation Factory or LIF)



Our CSR programs highlight the advancement of the working environment for all employees, in and out of the yard



We prioritize Emiratisation and fostering new talent through our training and development programs to prepare young UAE nationals for a career in the Shipbuilding Industry





Learning Innovation Factory (LIF), an EDGE Group wide training program provided to EDGE Group employees to upscale/upgrade skills



In addition, numerous external training was also put in place to support the LIF program

Training hours

**1978 hours**

on Occupational Health and Safety has been provided in last 4 years to our employees.



In 2022, our internal security personnel received formal training in the organization's human rights policies and specific procedures and their application to security.

Training hours

**540 hours**

on human rights policies or procedures concerning aspects of human rights



Percentage of employees in 2022

**14% of total employees**

trained on human rights policies or procedures concerning aspects of human rights.



# EMIRATI IGNITE PROGRAM



There are currently **2 Emirati** engineers permanently hired and 1 Emirati finance trainee under the EDGE Ignite program.



Employees or trainees will be part of a **15-month** structured, accelerated learning and development program



The training program offers an exciting and long-term career path for Emirati youth within EDGE and to grow the future technical experts, managers and executives. That is contributing to the wider economic development of Abu Dhabi and the UAE.



# EQUAL OPPORTUNITY & DIVERSITY

At our organization, we are dedicated to fostering an environment of professionalism, respect, and inclusivity. We believe in promoting open dialogue between all employees, creating a safe and inclusive workplace, and upholding responsible labor practices. To achieve these goals, we provide our employees with training and resources on recognizing and addressing discrimination and harassment, as well as on fostering an atmosphere of inclusion and respect.

We hold ourselves accountable for our hiring practices, ensuring that they are transparent and non-discriminatory and that all candidates are given equal consideration, irrespective of gender, nationality, or any other factor. We actively seek out exceptional talent from around the world, recognizing that a diverse workforce brings a breadth of perspectives and experiences that enriches our organization and enables us to better serve our customers.

By maintaining a culture of professionalism, respect, and inclusivity, we believe that we can attract and retain the best talent, foster innovation, and create a workplace that is supportive, engaging, and fulfilling for all employees. Our male-to-female compensation ratio stands at 1:2.84 for 2022, which has reduced as compared to 1:3 in 2021 primarily because ADSB has a significant number of skilled blue-collar male employees.

## WOMEN EMPOWERMENT —————



As we recognize February 11th as the International Day of Women and Girls in Science, we take a moment to celebrate the outstanding contributions made by women in the field of advanced technology, particularly in shaping the future of defense. At our organization, we are fortunate to have a team of brilliant and dedicated women who are driving progress and breakthroughs that are changing the face of the industry.

Our Director of Finance, Mariam Al Moosawi won the **award for Woman Business Leader**



# OUTSOURCING SKILLED RESOURCES

We recognize the critical role that technical expertise plays in our line of work. To ensure the highest level of quality and efficiency in our operations, we engage outsourced professionals on a project-to-project basis to support a minor percentage of our skilled activities. We remain committed to maintaining the highest standards of excellence in all our work, and by leveraging the expertise of these professionals, we are able to deliver exceptional results that meet the needs of our clients and stakeholders. We engaged with 11 contractors/consultants in 2022.

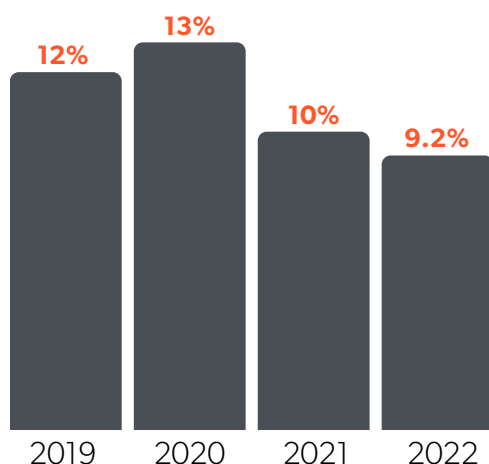


# DIVERSITY



Global Workforce consisting of **25+** Nationalities

## Percentage of national employees

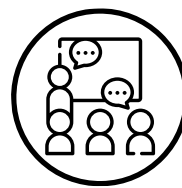


We remain committed to cultivating a diverse pool of applicants for recruitment purposes and fostering career growth opportunities. This approach not only promotes productivity and enhances job satisfaction amongst our workforce but also leads to improved consumer experiences.

# PLANS



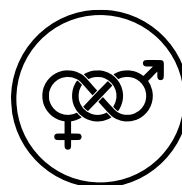
Uphold a safe working environment for all personnel operating at both the vessels and production facilities



Organize wider range of workshops and activities that serve to reinforce our commitment towards fulfilling our corporate social responsibilities



Create a culture of wellness and prioritize the goal of facilitating healthy living



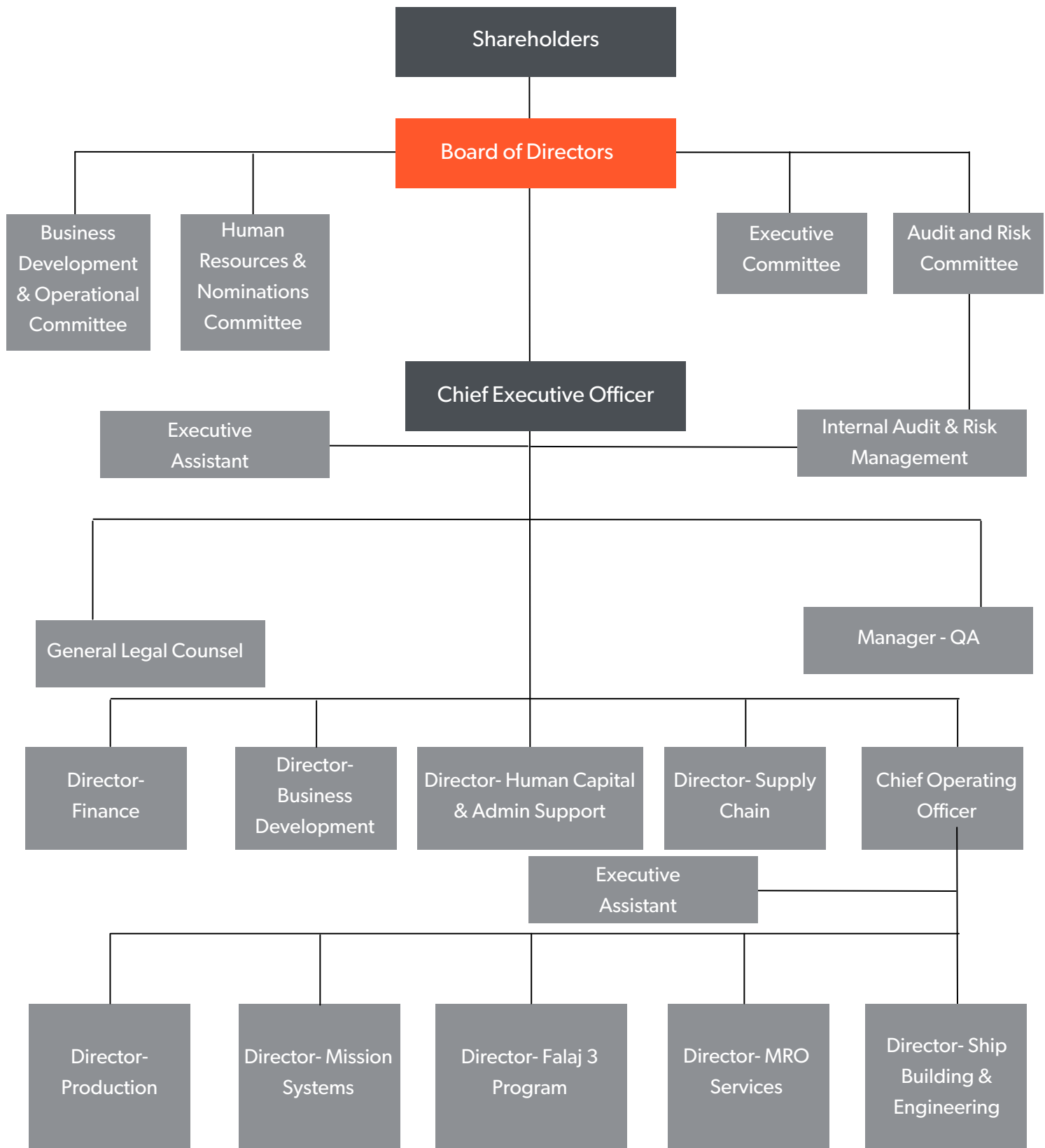
Empower women and promote gender equality in all spheres



# ETHICAL GOVERNANCE

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# GOVERNANCE STRUCTURE





# RESPONSIBLE GOVERNANCE

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ADSB is fully committed to upholding the highest organizational standards and implementing the best professional practices governing the relationship between shareholders/investors, the Board of Directors, Board Committees, CEO, and the Executive Management team.

The Board of Directors (BOD) of our organization consists of 9 members, with 6 members appointed by the AD Executive Council, while the remaining 3 members are elected every 3 years. The BOD is responsible for appointing Committees from their members, with the exception of the Chairman who is not a member of any Committee. Additionally, a Committee Chairman cannot hold the same position in other Committees. The BOD provides direction on the organization's purpose, values, and strategy, which is then executed by the Senior Management team. The Board Members occupy high-level positions within the same industry, ensuring a collective knowledge on economic, environmental, and social issues. The Board reports to the Shareholders during the General Assembly, and the Shareholders have the power to discharge the Board of any liability at the end of each financial year. The BOD and its Committees are involved in driving the strategy and assessing business risks. The BOD holds a minimum of 4 meetings during the financial year, and critical concerns are communicated via regular Committee/Board meetings. The organization's management is involved in the review and approval of the sustainability report.



# DRIVEN BY ETHICS

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A whistleblowing committee exists in addition to HR Committee



We are dedicated to promoting ethical behaviour and transparency across all levels of our organisation.



We promote diversity, equity, and inclusion within our organisation, and are committed to responsible sourcing and environmental stewardship.



We remain committed to doing business responsibly, and with integrity, to build trust and maintain a positive reputation with our stakeholders.



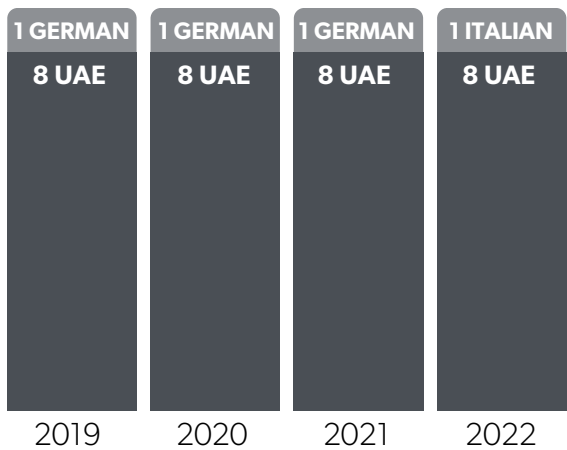
We implement a strong code of conduct that clearly communicates our values and expectations, providing training and support to employees to ensure they understand and comply with ethical standards, and establishing systems for reporting and addressing any ethical concerns or violations.



We take efforts to engage with stakeholders, including customers, suppliers, and communities, to ensure that their interests and concerns are taken into account in decision-making processes.

# BOARD COMPOSITION

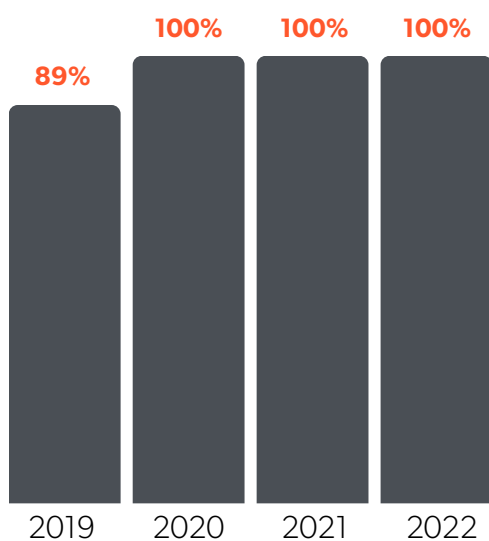
Board members by Nationalities



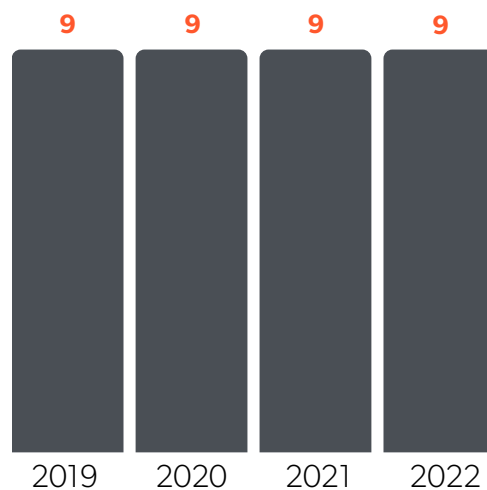
We are taking steps to increase diversity on our board of directors. Although there are currently no women serving as committee chairs, we are committed to improving gender representation in leadership positions. We nominated a female candidate in the board elections and are actively seeking to increase female representation on our board.

We believe that diversity in our leadership will bring new perspectives and ideas to the table, and we are actively working to ensure that our board reflects the diverse backgrounds and experiences of our stakeholders. All of our board members are non-executive and independent, and we remain committed to ensuring that our board composition reflects our values and commitment to excellence.

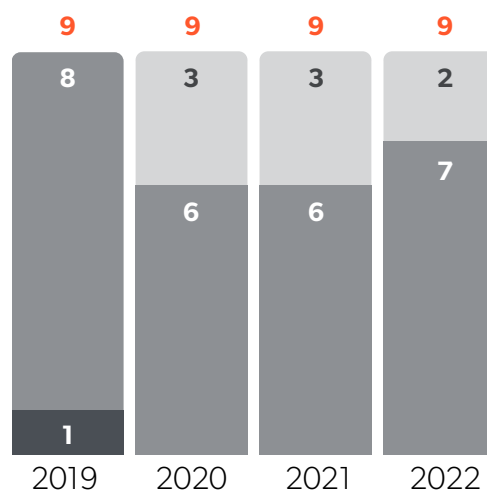
### Percentage of total board seats occupied by independent board members



### Non-executive and independent members in governance body/board



### Number of individuals in the governance body/board by age group



Under 30
  30 - 50
  Above 50

“

In 2022, we appointed one female member to our board.

”





# RISK MANAGEMENT

ADSB manages risks through a comprehensive and proactive approach that involves identifying, assessing, and prioritizing risks across all business operations. This is achieved through the implementation of robust risk management strategies and systems that enable us to effectively mitigate, monitor, and manage risks. Additionally, we regularly review and update our risk management framework to ensure its effectiveness and relevance in addressing emerging risks and challenges.

We adopt a comprehensive and proactive approach to managing various risks, including but not limited to the inability to obtain finance, budget reductions, delivery issues, insufficient cost reductions, inability to convert pipeline, increased competition, and yard capability.

To manage the risk of the inability to obtain finance, ADSB has implemented effective financial management strategies, such as maintaining a healthy balance sheet, continuous discussion with our customers to ensure timely collection of receivables, and keeping a close eye on our cash flow. We also engage in continuous dialogue with our financial partners to ensure that we have access to the necessary funding to sustain our operations.

In the face of budget reductions, we have implemented cost-cutting measures that do not compromise our ability to deliver high-quality products and services. We prioritize our spending based on our business objectives and engage in regular budget reviews to ensure that we remain financially prudent.

To address delivery issues, we have implemented robust project management and quality control systems that enable us to monitor and manage our projects effectively. This includes investing in employee training programs to enhance their project management and quality assurance skills. We also continuously evaluate our cost reduction measures to ensure that they are sufficient and appropriate for our business needs. We seek to balance the need to reduce costs with the need to maintain the quality of our products and services.

To address the risk of an inability to convert pipeline, we continuously evaluate and refine our business development strategies to ensure that we remain competitive and relevant in the market. This includes investing in market research and engaging with our customers to understand their evolving needs and preferences.

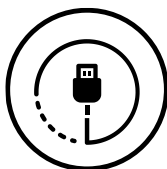
We recognize the potential impact of increased competition and have developed strategies to maintain our competitive advantage. This includes investing in research and development, enhancing our product and service offerings, and continuously improving our operational efficiency.

Finally, we have invested in enhancing our yard capability through infrastructure upgrades and investments in new technologies. We continuously evaluate our yard capability to ensure that we remain at the forefront of technological innovation and can deliver products and services that meet the needs of our customers.



# DATA PRIVACY

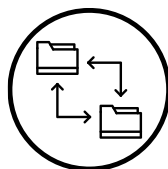
We recognize the significance of safeguarding our company's intellectual property, sensitive information related to our clients and suppliers, and other confidential data to ensure the longevity and stability of our business. Our organization is steadfast in its commitment towards enhancing our protective measures, which encompass technical controls across our network, software and hardware layers, and training programs designed to enhance employee cyber awareness.



Restricted use of USB drives & cloud computing and storage services



Specialized NDA for IT professionals to secure data



Restricted use of file sharing platforms



Limited LAN network for all ADSB employees



Restricted network drive access based on the ownership and responsibility



A photograph of a submarine on the water at sunset. The sun is low on the horizon, creating a warm orange glow. The submarine's conning tower and various antennas are visible. The water is dark with some ripples. A large orange rectangle is overlaid on the middle of the image, containing the text 'SUSTAINABLE MANAGEMENT' in white. A small orange rectangle is also visible in the lower left area of the image.

# **SUSTAINABLE MANAGEMENT**



# LISTENING TO OUR STAKEHOLDERS

We owe our stakeholders our current position in the industry and they are our source of support. We engage with them regularly and understand their perspectives, and better identify and address environmental, social, and governance (ESG) risks and opportunities, as well as build trust and foster positive relationships.

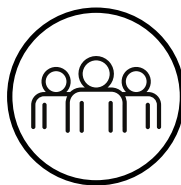
## ADSB's KEY STAKEHOLDERS



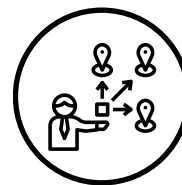
Clients



Shareholders



Employees



Suppliers



Banks

## OUR APPROACH FOR HOLISTIC STAKEHOLDER CONSULTATION



### IDENTIFICATION

Stakeholder identification by discussion and deliberation by the corporate centre sustainability committee.



### PRIORITISATION

Precedence to the stakeholders based on the level of influence they have on our decisions and activities.



### ENGAGEMENT

Channels to connect with our stakeholders for determining material topics.

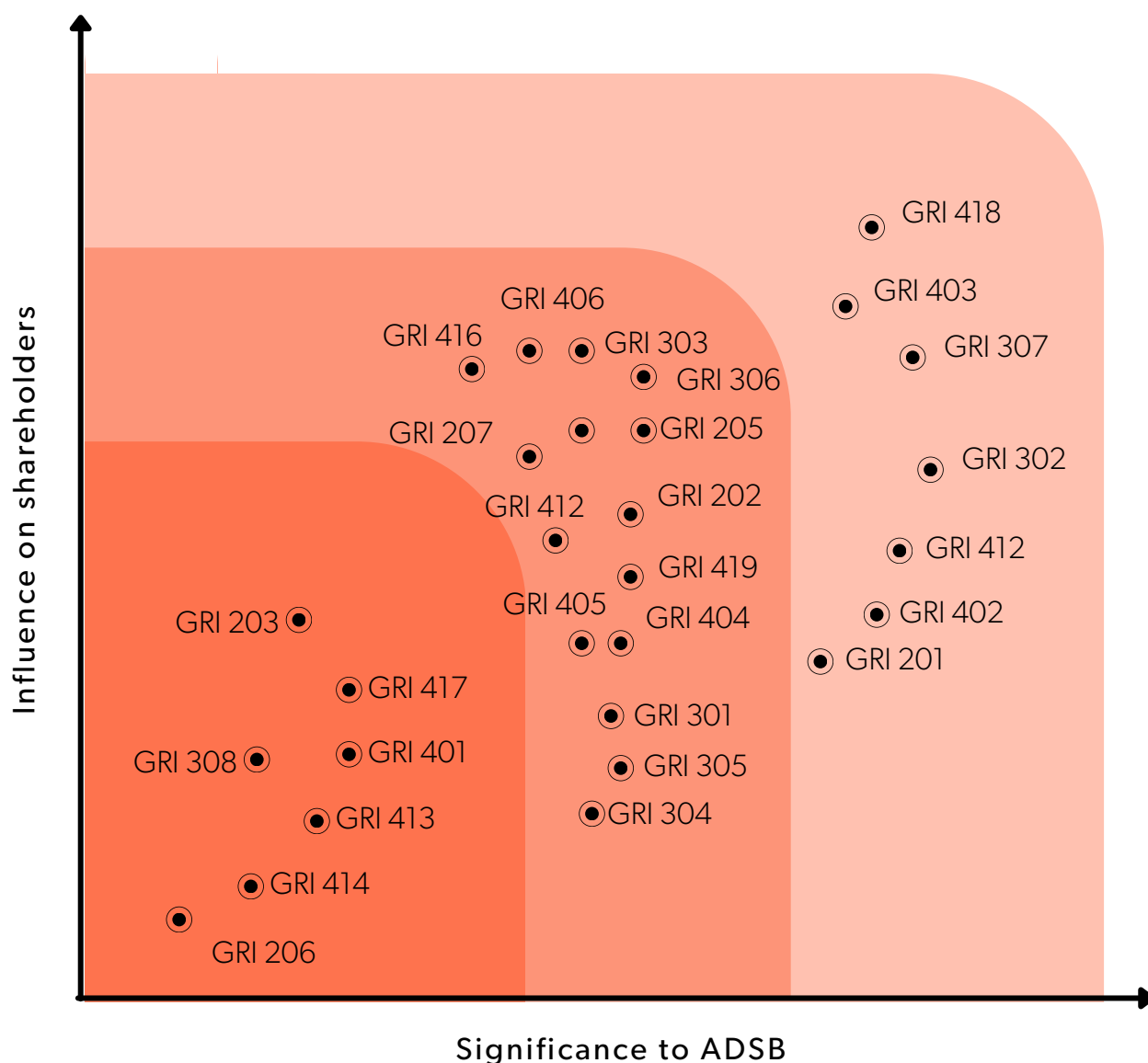


### MANAGING EXPECTATIONS

Handling concerns and requirements of stakeholders and enhancing our relationship with them.

# MATERIALITY ANALYSIS

Performing a materiality analysis is an essential tool that enables us to pinpoint the societal goals that are most pertinent to our vision and business strategy. By engaging with our stakeholders and plotting their concerns on a matrix, we are able to identify the issues that have the greatest impact on our economic, social, and environmental performance, as well as those that could potentially influence stakeholder perceptions and decisions over the long term. We ensure that both internal and external stakeholders are consulted and that strategic insights are incorporated into our analysis.



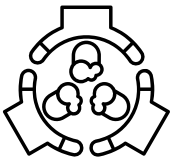
# PRIORITIZED MATERIAL TOPICS



## **ENVIRONMENTAL**

GRI 302: Energy

GRI 307: Environmental Compliance



## **SOCIAL & GOVERNANCE**

GRI 402: Labor/Management Relations

GRI 403: Occupational Health & Safety

GRI 410: Security Practices

GRI 418: Client Privacy

\*1: Non GRI Topic: Nationalization

\*2: Non GRI Topic: Client Satisfaction



## **ECONOMICAL**

GRI 201: Economic Performance









# ADX ESG INDEX









# ADX ESG INDEX

	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Environmental	E1. GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable) E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	GRI 305: Emissions 2016		Page 27
	E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016		Page 27
	E3. Energy Usage	E3.1) Total amount of energy directly consumed E3.2) Total amount of energy indirectly consumed	GRI 302: Energy 2016		Page 34
	E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016		Page 34


	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Environmental	E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016		Page 34
	E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018		Page 35
	E7. Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes, No E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No E7.3) Does your company use a recognized energy management system? Yes/No	GRI 103: Management Approach 2016*		Yes  No, we are working towards this avenue, to be disclosed in further reports.  No, we are working towards this avenue, to be disclosed in further reports.
	E8. Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	GRI 102: General Disclosures 2016		No, we are working towards this avenue, to be disclosed in further reports.



	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
	E9. Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No			No, we are working towards this avenue, to be disclosed in further reports.
	E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development?			No, we are working towards this avenue, to be disclosed in further reports.
Social	S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median FTE total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016		Page 61  Yes  13.8:1 in 2022
	S2. Gender Pay Ratio	Ratio: Average male compensation to average female compensation	GRI 405: Diversity and Equal Opportunity 2016		Page 54
	S.3 Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	GRI 401: Employment 2016		Page 45


	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Social		<p>S3.2) Percentage: Year-overyear change for part-time employees</p> <p>S3.3) Percentage: Year-overyear change for contractors and/or consultants</p>			<p>No part-time employees</p> <p>Page 55</p>
	<b>S.4 Gender Diversity</b>	<p>S4.1) Percentage: Total enterprise headcount held by men and women</p> <p>S4.2) Percentage: Entry- and mid-level positions held by men and women</p> <p>S4.3) Percentage: Senior- and executive-level positions held by men and women</p>	<p><b>GRI 102: General Disclosures 2016</b></p> <p><b>GRI 405: Diversity and Equal Opportunity 2016</b></p> <p><b>GRI 405: Diversity and Equal Opportunity 2016</b></p>		<p>Page 45</p>
	<b>S.5 Temporary Worker Ratio</b>	<p>S5.1) Percentage: Total enterprise headcount held by part-time employees</p> <p>S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants</p>	<p><b>GRI 102: General Disclosures 2016</b></p>		<p>No part-time employees.</p> <p>Page 55</p>



	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Social	S6. Non-Discrimination	Does your company follow a sexual harassment and/or nondiscrimination policy? Yes/No	GRI 103: Management Approach 2016*		Yes
	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018		Page 49
	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	GRI 403: Occupational Health and Safety 2018		Yes
	S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*		Yes, we adhere to UAE laws.
	S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	GRI 103: Management Approach 2016*		Yes

	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Social		S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No			Yes
	S11. Nationalization	S11.1) Percentage of national employees S11.2) Direct and indirect local job creation			Page 55
	S12. Community Investment	S12.1) Amount invested in the community, as a percentage of company revenues			Potential areas are being evaluated, to be considered for investments in future.
Governance	G1. Board Diversity	G1.1) Percentage: Total board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016		Page 61  Page 61
	G2. Board Independence	G2.1) Does company prohibit CEO from serving as board chair? Yes/No	GRI 102: General Disclosures 2016		Yes

	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Governance		G2.2) Percentage: Total board seats occupied by independents			Page 62
	G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	GRI 102: General Disclosures 2016		Yes
	G4. Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s) *Applicable to companies operating in countries in which collective bargaining is applicable by law	GRI 102: General Disclosures 2016		NA
	G5. Supplier Code of Conduct	G5.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/No G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016*		Yes

	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Governance	G6. Ethics & Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	GRI 102: General Disclosures 2016 GRI 103: Management Approach 2016*		Yes          100%
	G7. Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	GRI 103: Management Approach 2016*		Page 65          No
	G8. Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No G8.2) Is sustainability data included in your regulatory filings? Yes/No			Yes, this is our second sustainability report.          Yes
	G9. Disclosure Practices	G9.1) Does your company provide data to sustainability reporting frameworks?			No, we will be considering in future for necessary disclosures.



	METRIC	CALCULATION	CORRESPONDING GRI STANDARD	RELEVANT SDGs	PAGE NO.
Governance		G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No			Yes  No, ADSB will be considering in next report for necessary disclosures.
	G10. External Assurance	Are your sustainability disclosures assured or validated by a third party? Yes/No	GRI 102: General Disclosures 2016 * GRI 103: Management Approach 2016 is to be used in combination with the topic specific Standards		No, we chose to have internal assurance this year since it is our second year of reporting.



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Sustainability is not a cliché, it's a fundamental principle. It means having the ability to sustain. Peace and security are parallel to Sustainability. Reliable ship building entails to a superior security, that signifies to a sustainable future.

”

ADSB  
Mussafah Industrial Area  
PO Box 8922  
Abu Dhabi, UAE

[adsb.ae](http://adsb.ae)

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