



SUSTAINABILITY REPORT 2025

COMMITMENT ACTION IMPACT



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About this Report

Welcome to ADES Holding's fourth Sustainability Report, the 2025 edition ("ADES", "the Company" or "the Group"). In line with the Group's commitment to transparency, this report provides a detailed overview of ADES' sustainability approach, performance, and progress during the year. It is intended to keep stakeholders, including employees, suppliers, clients, partners, investors, and regulatory authorities, informed of the Group's progress toward its sustainability goals and the key initiatives embedded across its operations.

Scope of the Report

Reporting Period

This report encompasses the Group's activities during the calendar year from January 1 to December 31, 2025. Information from previous years is provided where required.

Report Boundaries

This report covers ADES' operations across the Kingdom of Saudi Arabia, Qatar, Kuwait, Egypt, Algeria, India, Thailand, Nigeria, Indonesia and Tunisia. Compared with the previous reporting year, Nigeria has been added to the overall reporting boundary, reflecting the expansion of ADES' operational footprint.

For GHG emissions reporting specifically, Tunisia has been excluded from the 2025 Scope 1 and Scope 2 emissions calculations, as the Group had no active operations in the country during the reporting year. For Scope 3 emissions, Tunisia has only been included in the calculation of Category 1: Purchased Goods and Services and Category 2: Capital Goods. Accordingly, 2025 disclosures reflect the updated overall reporting boundary, while GHG emissions data is presented in line with the applicable emissions calculation boundaries.

At the end of November 2025, ADES acquired Shelf Drilling, a shallow-water drilling contractor with rig operations across the Middle East, Southeast Asia, India, West and Central Africa, the Mediterranean, and the North Sea. Given the timing of the acquisition, Shelf Drilling has been excluded from this year's sustainability reporting boundary to allow sufficient time for the integration of data collection processes, reporting systems, and

internal controls. However, Shelf Drilling's financial information is included to maintain consistency with ADES' other financial disclosures. Shelf Drilling will be incorporated into the Group's sustainability reporting boundary from the next reporting cycle.

Reporting Guidelines

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, which informed the overall structure and content of our disclosures across economic, environmental, and social topics. Our approach to materiality and stakeholder engagement was further informed by additional frameworks, including IFRS Sustainability Disclosure Standards and the European Sustainability Reporting Standards (ESRS) to align with international best practices.

The report draws on several complementary frameworks, each applied in a specific way: IPIECA's sector guidance informed our approach to oil and gas-specific topics; the UN SDGs are mapped throughout the report to show how our material topics contribute to global priorities; Saudi Vision 2030 informed how we frame our contribution to national priorities; and the Saudi Exchange (Tadawul) ESG Disclosure guidelines guided the scope and format of our reported ESG metrics to meet investor and regulator expectations.

Together, these frameworks guided both what we report and how we present it, ensuring relevance, comparability, and alignment with our operating context.

Forward-looking Statements

This report contains statements that may be deemed as "forward-looking statements" that express how ADES intends to conduct its activities. Forward statements could be identified by the use of forward-looking terminology such as "plans", "aims", "assumes", "continues", "believes", or any variations of such words that certain actions, events, or results "may", "could", "should", "might", "will", or "would" be taken or be achieved.

ADES has made every effort to ensure the report is as accurate and truthful as possible. However, by their nature, forward-looking statements are qualified to inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are subject to risks that are beyond ADES's ability to control and therefore do not represent a guarantee that events implied in these forward-looking statements will actually occur.

For feedback and suggestions on our Sustainability Report, please write to us at:

 Sustainability@adesgroup.com

 [ADES - Advanced Energy Systems](#)

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2025 Sustainability Highlights

Governance & Business Ethics



Conducted our first double materiality assessment.

Updated our ESG and climate governance structure.

Conducted an internal evaluation of the Board and its Committees to support strong governance and continuous improvement.

Delivered 7,580 anti-corruption training hours.

Recorded zero substantiated complaints concerning customer privacy and zero confirmed data breaches.

92% of suppliers certified ADES Code/Policy compliance.

2025 supplier ESG survey assessed current commitments and readiness.

Average spend on local suppliers across countries of operation increased by circa 4% in 2025 compared to 2024.

Climate Change & Energy



Completed an initial climate risk assessment and scenario analysis.

Initiated the development of a climate strategy and a decarbonization roadmap.

Advanced comprehensive sustainability strategy across operations, strengthening energy management through enhanced governance, monitoring, and facility efficiency initiatives.

Expanded our Scope 3 coverage to include Category 5, 6, and 7 alongside previously reported categories.

Obtained third-party limited assurance over the Group's GHG emissions methodology, in line with ISO 14064-3:2019.

Obtained third-party limited assurance for LED and BESS GHG initiatives under IPCC, ISO 14064-1:2018, and ISO 14064-3:2019.

10% year-on-year reduction in GHG emissions intensity.

Environment



CAT REMAN sustained strong savings exceeding USD 2.4M.

Recorded a 35.7% decrease in total waste generated compared to 2024.

Zero significant spills were recorded for the fourth consecutive year.

Expanded our environmental partnerships by signing the Ripples of Change MoU with VeryNile.

Approximately 2,000 trees planted as part of ADES' Branches of Change initiative.

Safety, Health & Security



Total Recordable Incident Rate (TRIR) of 0.08 (0.41 Industry benchmark).

Joined the PTTEP SSHE Contractor Workshop where rig (ADM-502) was recognized for completing one full year without any recordable incidents.

HSSE Forum 2025 Recognition Rig of the year for ADM 691.

493 near-misses reported.

Showcased RIGEYE as part of our ongoing commitment to safety, innovation, and operational excellence at the Drilling Innovation Forum 2025, held in Yogyakarta, Indonesia.

Social



Voluntary attrition fell by 19%, with an attrition rate of 5.8%.

1,526 jobs created in 2025.

OPITO-accredited competency framework supporting workforce development across ADES' rigs.

Approximately 54,000 e-learning module completions across the Group.

61 different nationalities at ADES as of 2025.

Achieved an average nationalization rate of 68% across all countries of operation within the reporting boundary.

4.74/5 overall client satisfaction score across six countries in 2025.

SAR 17.1 million invested in communities in 2025, up 16.9% year on year.



Chairman's Message



“ Our growth brings greater opportunity, but also greater responsibility. As ADES expands its global footprint, we remain focused on responsible integration, strong governance, safe operations, and building a resilient business that creates lasting value for our stakeholders. **”**

It is my pleasure to welcome you to ADES Holding's 2025 Sustainability Report. This year marked a defining milestone in the Group's journey, as ADES strengthened its position as a global leader in offshore drilling following the successful completion of the Shelf Drilling acquisition. Today, our enlarged platform extends across 20 countries and includes the world's largest offshore jackup fleet. With this scale comes a broader responsibility: to deliver energy services safely, ethically, efficiently, and with clear accountability to the stakeholders and communities connected to our operations.

The progress achieved in 2025 reflects the same disciplined strategy, operational excellence, and entrepreneurial spirit highlighted in our Annual Report. ADES delivered strong financial and operational performance, supported by high fleet utilization, record backlog, and disciplined capital allocation. From a sustainability perspective, this resilience matters because it enables the Group to continue investing in its people, its assets, its governance framework, and the environmental and social programs that support long-term stakeholder value.

Safety remains the foundation upon which our business is built. In our industry, safety is not one priority among many; it is our license to operate. In 2025, ADES continued to uphold a strong safety culture across an expanding global footprint, supported by rigorous standards, training, and technology. Tools such as RigEye, our proprietary AI-enabled safety monitoring platform, and the Operational Command Centre strengthen our ability to identify potential risks in real time and reinforce safe behaviours across the fleet. These investments reflect our belief that operational excellence and sustainability begin with protecting people.

ADES also recognizes its role within a complex global energy landscape. Reliable hydrocarbon supply will remain important to energy security for years to come, and the responsible course is to raise the standard of how energy services are delivered. Our contribution is to operate a modern, fit-for-purpose fleet, deploy assets with discipline, improve efficiency, and reduce the environmental intensity of our own operations. In 2025, ADES continued to strengthen its climate and environmental management approach, including emissions monitoring, resource management, and initiatives that support improved energy performance across the Group.

The successful acquisition of Shelf Drilling brought together two complementary organizations with deep technical expertise and strong operational cultures. As integration progresses, the Company's expectation is clear: ADES must extend a unified standard of safety, ethics, governance, and responsible operations across the enlarged Group. This work is essential not only to realizing the strategic value of the transaction, but also to ensuring that growth is matched by consistent ESG performance and transparent accountability.

Our people remain at the heart of ADES' success. The Group's workforce is now larger and more diverse than ever, with colleagues operating across the Middle East, Southeast Asia, India, West and Central Africa, Latin America, the Mediterranean, and the North Sea. Through job creation, training, localization, and supplier development, ADES contributes to the economies in which it operates. This contribution is particularly important in Saudi Arabia, where the Group created more than 2,800 highly skilled jobs over the past three years and achieved an IKTVA score of 63% at year-end 2025, directly supporting Vision 2030 and the development of the Kingdom's energy services ecosystem.

Throughout the year, the Board maintained oversight of the Group's ESG agenda, including governance and business ethics, environmental stewardship, safety and workforce wellbeing, and community engagement. The pages that follow present our progress candidly. Where ADES has advanced, we report it; where further work remains, we acknowledge it and continue to strengthen the systems, data, and controls needed to improve performance over time. This transparency is central to the trust we seek to maintain with shareholders, clients, employees, regulators, and partners.

On behalf of the Board of Directors, I extend my sincere thanks to our shareholders, clients, employees, and partners for their continued confidence. ADES enters 2026 with a stronger global platform, a clear sustainability framework, and an enduring commitment to responsible growth, operational excellence, and long-term value creation for all stakeholders.

Ayman Abbas
Chairman, ADES Holding

CEO's Message



2025 marked a defining year for ADES as the Group continued to execute its strategy with discipline while advancing its transformation into a truly global drilling leader. Sustainability is central to this journey, reflecting ADES' commitment to growing not only at scale, but responsibly and with long-term resilience. During the year, the Group expanded its international footprint, completed the Shelf Drilling acquisition, and strengthened the resilience of its business model, while continuing to embed responsible operations across its governance, environmental, safety, and social priorities.

Every discussion of performance at ADES begins with safety. In 2025, the Group recorded a Total Recordable Injury Rate of 0.08, materially below the IADC benchmark, while sustaining average fleet utilization of 97.9%. Holding these two outcomes together reflects the strength of our operating model and the professionalism of our workforce. We are also advancing the way safety is managed through digital and AI-enabled tools, including the Operational Command Centre and RigEye, which help identify unsafe conditions in real time and support a more preventive safety culture across the fleet.

Operational and financial discipline provide the foundation for credible sustainability commitments. In 2025, revenue

reached SAR 6.7 billion, up 7.9% year-on-year, EBITDA grew 17.0% to SAR 3.6 billion, and backlog reached SAR 34.71 billion, the highest level in the Group's history. In sustainability terms, this durability gives ADES the visibility and capacity to invest in people, maintain assets to high standards, strengthen controls, and pursue environmental and social improvements through the full length of industry cycles. Growth is targeted through opportunities that preserve returns, protect the balance sheet, and uphold our expectations for safe and responsible operations.

The defining event of the year was the completion of the Shelf Drilling acquisition, creating an enlarged platform with 83 offshore rigs, 40 onshore rigs, and operations spanning 20 countries. Integration is now focused on alignment rather than scale alone. Our priority is to bring the combined organization under a unified standard of safety, operational excellence, business ethics, and ESG practice, while preserving operational continuity and capturing the synergies that strengthen the Group's long-term resilience. To our colleagues joining from Shelf, we extend a sincere welcome; their expertise and values enrich the broader ADES family.

ADES' sustainability agenda also extends to how we support clients through efficient, outcome-driven solutions. Our production enhancement model, proven in mature onshore fields in Egypt and now extending regionally, including into Syria, is built around a capital-light and resource-efficient premise: unlocking additional output from existing infrastructure rather than defaulting to new development. This reflects the same entrepreneurial problem-solving

“ Sustainability is part of how we grow. In 2025, we continued to strengthen this across the business by expanding our emissions coverage, refining our climate and energy priorities, and progressing practical efficiency and decarbonization initiatives across the fleet. ”

DNA that defines ADES and supports more efficient use of assets, infrastructure, and capital.

Environmental performance remains a key area of focus. As a leading global drilling contractor, ADES recognizes that addressing climate change requires an integrated approach that goes beyond energy management alone. During the year, the Group continued to strengthen emissions monitoring, climate governance, and its decarbonization roadmap, while advancing initiatives that improve asset efficiency and resource management. Our objective is practical and disciplined: to reduce the environmental intensity of our operations while continuing to provide safe and reliable services that support global energy security.

Behind every rig, contract, and result are the thousands of professionals who make up ADES. Their development is a strategic priority, extending from technical training and career progression to localization and supplier development. In Saudi Arabia, our contribution to Vision 2030 is reflected in more than 2,800 highly skilled jobs created over the past three years and a 63% IKTV score at year-end 2025. Across our wider footprint, we aim to strengthen local capability, build long-term partnerships, and leave the talent base and economy stronger than we found them.

The challenges of the current moment should not be understated. Regional conflict has unsettled energy markets, and a small number of the Group's offshore rigs in the GCC have faced temporary suspensions, which management believes are short-term in nature and importantly, they

remain event-driven than demand-driven, reflecting regional circumstances rather than underlying market fundamentals. Importantly, by the time of drafting this report, all affected GCC rigs had received resumption notices. Our response has remained anchored in ADES' values: protecting the safety of crews and assets, maintaining close coordination with clients and stakeholders, and maintaining operational readiness. The geographic diversification gained through the Shelf combination further strengthens the resilience of the business and the livelihoods that depend on it.

The agenda for 2026 is clear. ADES will continue the Shelf integration to a unified standard of operational and ESG excellence, grow with discipline across drilling and complementary services, and strengthen every pillar of its sustainability framework, including governance and business ethics, climate and energy, environmental protection, safety, workforce wellbeing, and community impact. The offshore market's fundamentals support our confidence, but our ambition goes further: ADES intends to demonstrate that the world's leading drilling company can also be among the most responsible.

I extend my thanks to our employees, whose professionalism makes everything possible, and to our clients, shareholders, and partners for their continued trust. I hope this report provides a clear and balanced account of ADES' sustainability journey, the progress achieved in 2025, and the work we will continue to advance in the years ahead.

Dr. Mohamed Farouk
Chief Executive Officer

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Overview of ADES

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ADES at a Glance

ADES Holding Company ("ADES," the "Company" or the "Group") is a world-leading international drilling services provider and the largest owner and manager of offshore jack-up rigs globally. Headquartered in Al Khobar, Saudi Arabia, ADES delivers onshore and offshore drilling, workover and production services across high-barrier markets.

Since its establishment in 2002, ADES has evolved from a regional operator into a global industry leader. The Group has built a fit-for-purpose fleet focused on high-barrier-to-entry markets, enabling consistently high asset utilization, strong safety performance and durable profitability across market cycles. Through a combination of organic growth and value-accretive acquisitions, ADES continues to strengthen its position as a trusted long-term partner to leading energy producers.

The Group specializes in providing onshore and offshore drilling and workover services, with a core focus on high-

barrier markets characterized by structural demand and long-term client relationships. While historically concentrated in non-harsh, shallow-water environments, ADES' expanded platform now spans a broader range of offshore operating conditions following its global scale-up. The Group's footprint extends across the Middle East, North Africa, Southeast Asia, West & Central Africa, Latin America, the Mediterranean, and the North Sea.

ADES serves a portfolio of prominent national and international oil companies, including Aramco, KOC, ENI, TotalEnergies, Chevron, Equinor, ONGC, EGPC, KJO, Sonatrach, PTTEP and Qatar Energy. By combining technical expertise, disciplined execution and a client-centric operating model, the Group delivers reliable, efficient and scalable solutions that enhance performance and support long-term value creation.

For further details, check [ADES' 2025 Annual Report](#).

Key services:

ADES' core activities centre on onshore and offshore drilling and workover services, supported by mobile offshore production unit (MOPU) and barge-based project services. Its global onshore and offshore capabilities differentiate ADES from many peers, enabling the Group to access a broader opportunity set and operate effectively across diverse markets.

Offshore Drilling & Workover:

ADES operates one of the world's most extensive offshore drilling fleets, primarily comprising premium jack-up rigs deployed across a wide range of offshore environments. The Group's scale, reliability and deployment speed support clients across the full offshore field lifecycle, from development drilling to production and workover.

Onshore Drilling & Workover:

Onshore drilling remains a core pillar of ADES' integrated offering. The Group operates a substantial onshore fleet across key markets, providing drilling and workover services to national and international oil companies under long-term contracts.

MOPU Services:

ADES' Mobile Offshore Production Unit offering provides clients with a cost-efficient and flexible alternative to traditional offshore production infrastructure, helping optimize capital efficiency and accelerate project timelines.

Jack-up Barge and Project Services:

ADES complements its drilling portfolio with jack-up barge services supporting offshore construction, pipe-laying, heavy lifting and complex marine project requirements.

Building Innovative & Tailor-fit Solutions:

ADES continues to develop innovative, tailor-fit solutions that extend beyond conventional drilling services, including bespoke deployment and production models designed to maximize existing infrastructure and support client needs.

Other Services:

Beyond its core activities, ADES provides additional services including manpower supply, well platform installation, maintenance, catering and specialized equipment rental.

Vision, Mission and Values



Vision:

To be the oil and gas industry's leading drilling and production partner by serving our clients using underutilized assets. Inspiring our people and rewarding our shareholders.



Mission:

To deliver cost-effective and client-centric services that meet the industry's best practices in quality health, safety, and environmental impact by leveraging proven oilfield services technologies, experienced professionals, and deal-making agility.

Core values:



Safety: Personal and operational safety are the Group's true north and its license to operate. Our commitment to our people is that everyone should get back home safely.



Integrity: Ensuring that the Group's individual and corporate activities are bounded by honesty and ethical conduct.



Customer Focus: All of the Group's decisions are taken with the Group's customers in focus, with the aim of adding value for the clients.



Agility: Being alert to changes and moving quickly and decisively to meet the challenges that emerge from such changes.



Innovation: Promoting an innovative culture and attitude by applying creative thinking to every segment of the Group's work.



Operational Excellence: Providing a level of service that exceeds the expectations of the Group's clients while remaining environmentally and socially conscious.

Our Value Creation Model

ADES' value creation model reflects how the company leverages its scale, operational discipline, and strategic positioning to convert key business inputs into sustainable outcomes for its stakeholders.

Resources & Capitals



Financial and Infrastructure

- 90 total rigs with 97.9% utilization rate
- SAR 2,628.3 million cost of revenue¹
- SAR 2,919.2 million capital expenditure (including the Shelf acquisition)
- Use of Caterpillar REMAN solutions
- Customer relationships with NOCs and IOCs
- SAR 34.7 billion secured contract backlog supporting revenue visibility
- ISO 9001 maintained
- In-house engineering, reactivation and logistics capabilities
- Industry-low average acquisition cost per rig



Human and Social

- +7,500 skilled team members
- 7,580 anti-corruption training hours in 2025
- Performance reviews
- 61 Nationalities
- 65% avg. number of local suppliers
- SAR 17.1 million in community investment.
- ISO 45001 maintained
- Experienced management and strategic shareholder support



Environmental

- Climate strategy development
- Remanufacturing processes replacing production of new components
- Planted 2,000 trees
- 12 metric tons of plastic waste removed from the Nile.
- Alignment with ISO 50001 maintained
- ISO 14001 maintained

Value Creation Engine



Enabled by Our Sustainability Foundations



Governance
& Business
Ethics



Climate
Change &
Energy



Environmental
Protection



Safety, Health
& Security



Social
Responsibility

Value Created



Financial and Strategic

- 123 total rigs after acquisition
- More than 10 key NOC and IOC clients served
- SAR 6,689 million revenue (Including Shelf)
- Commercially attractive payback period on fleet investments
- USD 2.4 million savings from REMAN solutions
- Zero data breaches



People and Societal

- Zero incidents of discrimination
- TRIR of 0.08, below industry benchmark of 0.41
- 258,287 safe manhours (manhours since last LTI)
- SAR 1,465 million wages and benefits
- SAR 1,974 million spent on local suppliers
- 68% avg. nationalization rate
- 1,526 jobs created in 2025
- 63% IKTV



Environmental

- 10% YoY reduction in GHG emissions intensity
- 2.3 million kg of waste diverted from landfill/disposal
- 35.7% reduction in total waste generated
- Tree planting expected to sequester approximately 10,800 kg of CO₂ by end of 2026
- Estimated contribution of 10.7 metric tons of CO₂ emissions saved through the Nile cleaning initiative

¹ Cost of revenue, excluding depreciation and amortization, is based on the audited financial statements. Depreciation and amortization amounted to SAR 1,527.6 million in 2025, SAR 1,252.1 million in 2024, and SAR 784.7 million for the period from 28 December 2022 to 31 December 2023.

Where We Operate

ADES operates the world's largest offshore jack-up drilling fleet, complemented by a strong onshore fleet and a presence across 20 countries in the Middle East, Southeast Asia, India, West & Central Africa, the Mediterranean, the North Sea, and South America. The Group's scale and regional clustering support agile deployment, efficient asset allocation, and operational synergies across global markets. These capabilities are strengthened by ADES' long-standing pre-qualification and track record of operational excellence with leading national and international oil companies, reinforcing its position as a trusted partner in established and emerging basins.



ADES footprint countries within report boundary	Other ADES footprint countries
Saudi Arabia	Cameroon
Egypt	Angola
Kuwait	Brazil
Qatar	United Kingdom
Algeria	Norway
Tunisia	The Netherlands
Nigeria	Italy
India	Vietnam
Indonesia	Malaysia
Thailand	Brunei

Awards & Achievements

Recognition and achievements that reflect ADES' ongoing commitment to safe, reliable, and high-performing operations, while supporting responsible growth across its expanding global footprint.



Ranked among Forbes
Middle East Top 100
Listed Companies 2025



HSSE Forum 2025
Recognition Rig of the
Year - ADM 691



Received the CEO SSHE
Excellence Award at
the PTTEP SSHE Forum
2025



NOC Rig of the Year
Award - Sapphire Driller



24+ years without LTI -
ADES 144



25+ years without LTI -
ADES 155



LTI free since Inception
for ADM 9, 10 & 11 in India



DHSELI Committee by
Aramco - In recognition
of ADES' leadership in
adopting technologies,
specifically Computer
Vision and CCTV
Monitoring, to enhance
operational safety and
excellence

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Overview

Sustainability remains a core priority for ADES and is embedded across the Group's operations through its Sustainability Policy and broader management framework. Guided by this policy, ADES integrates environmental, social, and governance considerations into day-to-day decision-making, reinforcing its ambition to lead responsibly within the oil and gas sector while building long-term trust with stakeholders.

At the heart of ADES' approach is a strong emphasis on understanding, measuring, and managing its impacts through structured data collection and analysis. By embedding operational data into routine processes, the Group strengthens decision-making, improves monitoring, and enables timely action to reduce emissions, minimize waste, and optimize resource consumption. These efforts are further supported by investments in lower-intensity energy solutions and a continuous focus on improving drilling and workover efficiency across operations.

This approach is underpinned by the Core ADES Management System (CAMS), the Group's internal standard, which is updated annually and includes a dedicated sustainability component. CAMS provides a comprehensive framework covering the full sustainability cycle across the Group and reflects ADES'

commitment to integrating sustainability into its operational model. Health, safety, and security of both the workforce and the environment remain a priority alongside the delivery of high-quality services. As a risk-based integrated management system, CAMS is designed to ensure high standards of service, safety, and environmental performance, while governing and controlling processes, identifying improvement opportunities, and enhancing operational efficiency. The system also aligns with leading international QHSSE standards, including ISO 9001, ISO 45001, and ISO 14001.

The Sustainability Policy further reinforces ADES' commitment to strong governance and ethical business conduct. This includes compliance with applicable laws and regulations, transparency, accountability, and the promotion of responsible practices across the supply chain. ADES operates in accordance with relevant environmental requirements across its areas of operation and continuously seeks opportunities to reduce its footprint through resource efficiency and responsible waste and emissions management.

In parallel, the Group supports the United Nations Sustainable Development Goals and contributes to local economic development through the creation of quality

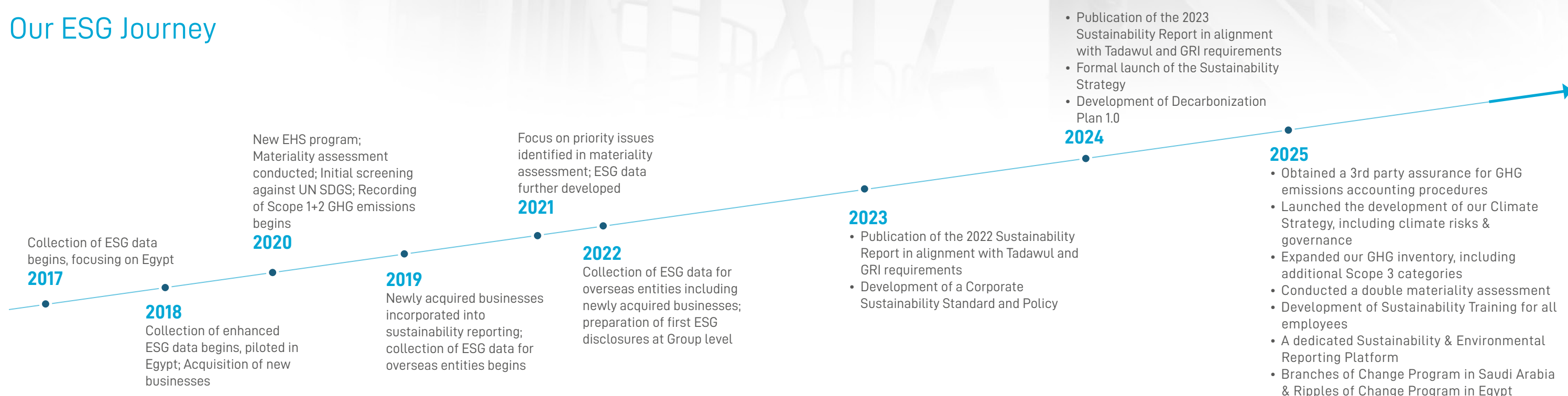
employment opportunities. ADES also engages with stakeholders to better understand their priorities and incorporate these insights into its planning and decision-making processes, helping ensure that its sustainability strategy remains relevant, responsive, and impactful. Building on this engagement, the Group conducted a double materiality assessment this year, drawing on stakeholder perspectives to identify the issues most significant to both its business and the wider environment and society.

To further strengthen transparency and benchmark its progress, ADES participated in the S&P Global Corporate Sustainability Assessment (CSA) in 2025. This enabled the Group to compare its environmental, social, and governance (ESG) performance with industry peers, identify areas for improvement, and enhance stakeholder engagement as it continues to advance its sustainability journey. In support of such efforts, the Group is transitioning into implementing a dedicated Environmental & Sustainability Reporting Platform, enabling more structured collection and analysis of its sustainability data and improving the accuracy and reliability of its reporting.

The Group conducted a double materiality assessment this year

ADES participated in the S&P Global Corporate Sustainability Assessment (CSA) in 2025

Our ESG Journey



Materiality Assessment

In 2025, ADES undertook a comprehensive refresh of its materiality assessment to ensure that the company's sustainability priorities remain relevant considering its evolving operational footprint, industry dynamics, and stakeholder expectations. Materiality assessments are a core component of sustainability governance because they help organizations identify, prioritize, and manage the ESG topics that are most significant to both the business and its stakeholders. By updating the assessment periodically, ADES ensures that its sustainability strategy reflects emerging risks, regulatory developments, and opportunities within the energy services sector.

The 2025 update applied a double materiality approach, which is increasingly recognized as a leading practice in sustainability reporting and corporate risk management. Double materiality evaluates sustainability topics from two complementary perspectives:

- **Impact materiality:** Assesses how ADES' operations and value chain may impact the environment and society.
- **Financial materiality:** Evaluates how sustainability-related risks and opportunities may affect ADES' financial performance, operational resilience, and long-term value creation.

Combining these two lenses allows ADES to identify issues that are significant both from a societal impact perspective and from a business performance perspective. The 2025 materiality assessment followed a structured four-step process:



Understanding the organization's context

The process began with the development of an initial sustainability topic universe, informed by ADES' business model, value chain, operating context, stakeholder expectations, industry benchmarks, peer disclosures, and relevant global sustainability frameworks and standards to establish the context for the assessment.



Assessing financial risks and opportunities

This was followed by an assessment of sustainability-related financial risks and opportunities that may affect ADES' business performance, resilience, access to capital, and long-term value creation, in the context of each sustainability topic identified.



Identifying actual and potential impacts

In parallel, ADES identified actual and potential impacts associated with its activities, business relationships, and value chain, including impacts on the economy, environment, people, and local communities, in the context of each sustainability topic identified.



Prioritizing the most significant impacts for reporting

Results of the financial materiality and impact materiality assessments were systematically consolidated and presented through the materiality matrix, illustrating both the financial relevance of ESG topics to ADES and its impacts on people, society, and the environment.

Stakeholders considered in the process included employees, clients, investors, regulators, suppliers, and local communities where the company operates. Their perspectives, together with internal workshops, subject-matter expert input, industry benchmarks, and review of relevant sustainability frameworks, helped ensure that the assessment reflected both internal priorities and external expectations.

The refreshed methodology aligns with international best practices for ESG disclosure and transparency, with the European Sustainability Reporting Standards (ESRS) serving as the primary reference point for the application of double materiality under the EU Corporate Sustainability Reporting Directive (CSRD). To strengthen our approach, we also drew on guidance from the Global Reporting Initiative (GRI), particularly in relation to impact materiality, as well as standards issued by the IFRS Foundation and the

International Sustainability Standards Board (ISSB), which focus on financially material sustainability-related risks and opportunities. Together, these frameworks support a robust and transparent methodology aligned with globally recognized reporting practices.

Overall, the 2025 materiality assessment strengthens ADES' sustainability governance by providing a clearer understanding of the ESG issues that matter most to the company and its stakeholders. The results of the assessment inform the company's sustainability strategy, target setting, risk management processes, and reporting practices, enabling ADES to focus resources on the areas where it can deliver the greatest environmental, social, and business value over the long term.

The updated materiality matrix is presented below.



The materiality matrix categorizes the identified sustainability matters based on their relative impact materiality and financial materiality, creating four distinct quadrants: double material, impact material, financially material, and non-material. This structure helps distinguish between topics that primarily affect people, the environment, and society, and those that may influence the company's financial performance, resilience, or enterprise value.

The materiality matrix indicates that several of ADES' priority topics are primarily concentrated in the double material and

impact material quadrants, reflecting the environmental footprint, safety-critical operations, workforce dependency, and value chain exposure associated with oil and gas drilling. At the same time, selected topics, such as process safety, equipment integrity, and critical incident risk management, show stronger financial materiality due to their potential implications for operational continuity, asset integrity, and business resilience. This highlights the importance of focusing sustainability efforts on areas where ADES can reduce actual and potential impacts while strengthening operational resilience and stakeholder trust.

Stakeholder Engagement

Effective stakeholder engagement enables a business to foster trust, deepen understanding, and build strong, lasting relationships. Through ongoing engagement, ADES gains clearer insight into stakeholder priorities and expectations, while also providing greater visibility into its operations. This two-way exchange fosters transparency, supports more informed decision-making, and strengthens mutual understanding.

ADES' approach to stakeholder engagement is guided by its CAMS, which provides a structured framework for identifying, assessing, and prioritizing stakeholders. The Group considers both internal and external stakeholders, classifies them based on their influence, interest, and level of support, and uses this assessment to determine suitable engagement channels and frequency. By reviewing this process regularly, ADES seeks to ensure that stakeholder perspectives are consistently understood, documented, and incorporated into its sustainability priorities and broader decision-making.

As part of the development of our double materiality assessment, we engaged with more than 300 internal and

external stakeholders across our key stakeholder groups. Engagement took place through multiple sessions during which the Group outlined the importance of sustainability and its impact on both the business and its stakeholders, explained its approach to materiality, and highlighted the role of stakeholder input in the assessment process. Following each session, participants were invited to complete a double materiality survey to provide their perspectives and contribute directly to the evaluation and prioritization of material topics. Based on the CAMS classification of stakeholders, responses from stakeholder groups assessed as more critical or significant were assigned a higher weighting in the topic prioritization process. In doing so, ADES sought to ensure that the results of the assessment reflected not only the breadth of stakeholder input, but also the relative significance of different stakeholder groups within its operating context.

ADES has identified key stakeholder groups representing those who may affect, or be affected by, the Group's business activities. Through regular engagement, ADES has gained insight into the topics of greatest importance to each group.

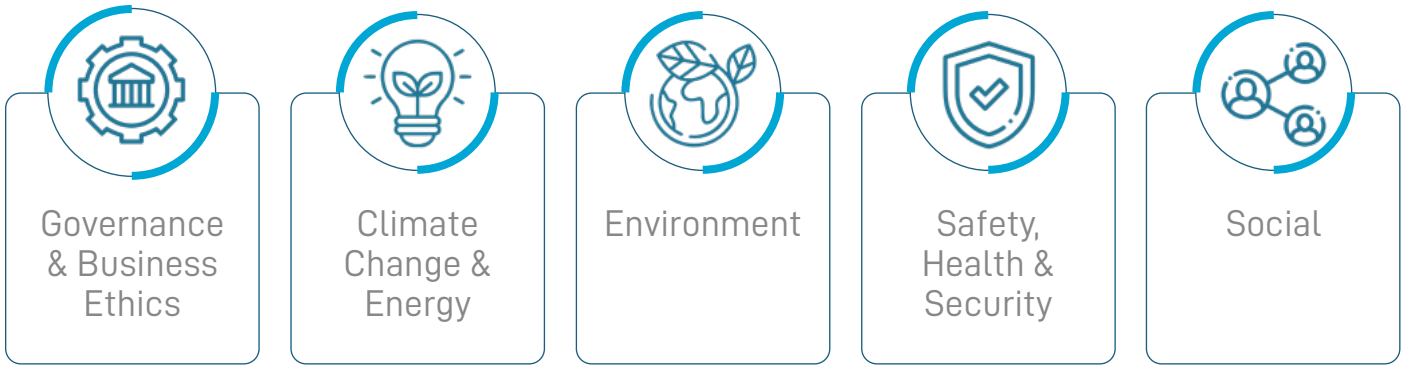
	Stakeholder	Interest	Communication Channels
	Employees	- Occupational Health & Safety - Human Capital Development - Employee Engagement & Wellbeing - Human Rights & Labor Practices - Business Ethics, Integrity & Anti-Corruption	- Human resources - Performance appraisals & rewards - Townhall meetings - Corporate events - Annual & public reports - Intranet
	Suppliers and Contractors	- Supply Chain Management - Working Conditions in the Value Chain - Occupational Health & Safety - Process Safety & Equipment Integrity - Business Ethics, Integrity & Anti-Corruption	- Supplier onboarding and prequalification processes - Tender and contracting processes - Supplier audits and assessments - Annual & public reports
	Partners	- Process Safety & Equipment Integrity - Occupational Health & Safety - Business Ethics, Integrity & Anti-Corruption - Innovation & Digital Transformation - Critical Incident Risk Management	- Business agreements & contracts - Technical workshops - Annual & public reports
	Clients	- Process Safety & Equipment Integrity - Occupational Health & Safety - Critical Incident Risk Management - Business Ethics, Integrity & Anti-Corruption - Innovation & Digital Transformation	- Business agreements & contracts - Annual & public reports - Client meetings
	Local Communities	- Local hiring - Community Development - Occupational Health & Safety - Spill Prevention & Response - Water Stewardship - Biodiversity, Ecological Impacts & Ecosystem Condition	- Community engagement & programs - Annual & public reports - Corporate announcements & press releases - ADES social media
	Investors	- Corporate Governance - Business Ethics, Integrity & Anti-Corruption - Climate Strategy and Energy Transition - Critical Incident Risk Management - Occupational Health & Safety	- Annual & public reports - Annual general meeting - ADES website - Investor relations meetings - Corporate announcements & press releases - Results presentations
	Regulatory Authorities	- Corporate Governance - Business Ethics, Integrity & Anti-Corruption - Occupational Health & Safety - Process Safety & Equipment Integrity - Spill Prevention & Response	- Annual & public reports - ADES website

Sustainability reporting continues to play a central role in maintaining this dialogue, enhancing transparency, and encouraging feedback that helps shape and strengthen the Group's sustainability initiatives.

Sustainability Strategy

ADES' sustainability initiatives are driven by its Sustainability Framework, which serves as the foundation for the company's approach to responsible operations. The framework provides a clear and structured basis for guiding actions and initiatives, ensuring that efforts remain focused, relevant, and aligned with addressing the most significant sustainability priorities.

The ADES sustainability framework consists of the following five pillars:



The five pillars of ADES' Sustainability Framework reflect the ESG topics that are most significant to the company and its stakeholders, as determined through its materiality assessment. These pillars guide the organization's sustainability priorities and help integrate responsible practices across business operations. The framework is developed in alignment with widely recognized international standards, including the Global Reporting Initiative (GRI) and IPIECA, and supports broader development agendas such as the United Nations Sustainable Development Goals (UN SDGs) and Saudi Vision 2030. This alignment ensures that ADES' sustainability approach is consistent with global best

practices while contributing to regional and international sustainability objectives.

The Sustainability Strategy defines how the Group translates the five pillars of its Sustainability Framework into actionable initiatives. It provides a clear roadmap for regulatory compliance while reinforcing the Group's commitment to operational excellence and leadership. Key focus areas include strict adherence to laws and regulations, minimizing environmental impacts, reducing carbon emissions, enhancing workplace health and safety, and fostering sustainable practices across all operations.



Strategic roadmap



1-2 years
Short-term

Establish governance frameworks, initiate GHG emissions reduction projects, and enhance community engagement programs



2-4 years
Mid-term

Achieve measurable reductions in carbon emissions, expand energy efficiency initiatives, develop sustainable supply chain, and strengthen diversity and inclusion practices.



4-6 years
Long-term

Fully integrate ESG principles into all business operations, achieve recognized sustainability certifications, and lead the industry in sustainable practices and transparency.

Sustainability Governance

ADES recognizes that effective sustainability governance is essential to embedding environmental, social, and governance considerations into the Group's strategy, operations, risk management, and decision-making processes. The Sustainability Management Committee provides strategic oversight, coordination, and accountability for sustainability-related matters across the organization.

The Committee is led by the CEO and includes designated Module Leaders responsible for ADES' sustainability pillars, together with representatives responsible for reporting, disclosure, and administrative coordination. This structure enables cross-functional collaboration and supports the integration of sustainability considerations into operational planning, business decisions, and performance management across the Group.

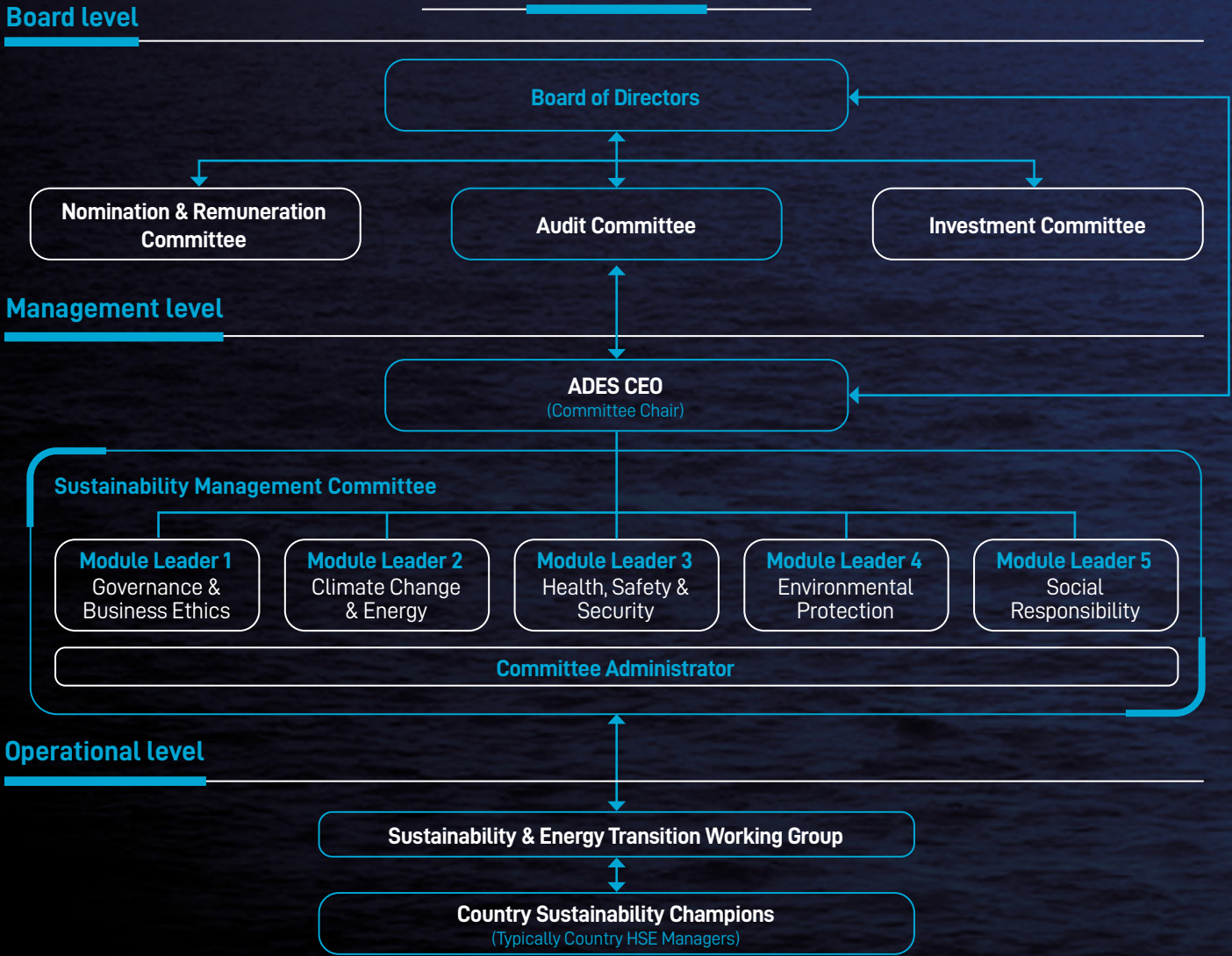
In practice, the Committee monitors progress against ADES' ESG strategy and strengthens the implementation of sustainability initiatives across the Group. Its responsibilities include reviewing sustainability performance indicators, evaluating proposed ESG projects and initiatives, recommending and approving related budgets, and assessing emerging ESG topics that may affect ADES' business, operations, performance, or reputation. It also oversees the preparation and approval process for the annual sustainability report, reviews findings from third-party audits, and supports continuous improvement in sustainability practices, procedures, and disclosures.

To support Board oversight, the Sustainability Committee provides updates and recommendations through the CEO, who chairs the Committee and reports directly to the Board of

Directors. These updates cover ESG and climate-related goals, targets, strategies, initiatives, programs, and short- and long-term action plans, taking into account ADES' corporate strategy, material sustainability topics, ESG-related risks identified through the ESG risk register, emerging opportunities, and estimated budget requirements.

Budget planning and policy enhancement are also key elements of the Committee's mandate. The Committee recommends annual budgets required to deliver ADES' ESG-related goals and initiatives, and advises on enhancements to ESG-related policies, procedures, practices, and disclosures to address current and emerging sustainability matters. It also reports to the Board on ESG achievements, future commitments, and payments or expenditures related to ESG matters.

ADES Sustainability Governance Structure



At Board level, the Audit Committee plays an important role in strengthening the integrity and reliability of sustainability-related information. The Committee evaluates the reliability and integrity of information, including ESG and climate-related information, and reviews the processes used to identify, measure, classify, and report such information. This oversight supports transparent reporting, strengthens internal controls, and enhances confidence in ADES' sustainability disclosures.

At the operational level, ADES' sustainability governance is supported by Country Sustainability Champions appointed across operational jurisdictions. These champions, typically HSE managers within each country, are responsible for supporting the local implementation of sustainability initiatives, adapting Group-level priorities to local operating contexts, and coordinating sustainability-related data collection at country level. They also play an important role in monitoring progress against relevant targets and

reporting updates back to the Sustainability Committee, helping ensure that sustainability performance is tracked consistently across the Group's operations. This country-level accountability strengthens the connection between Group sustainability priorities and on-the-ground implementation. By embedding responsibility within local operations, ADES is better positioned to identify site-specific challenges, respond to local regulatory and stakeholder expectations, and support continuous improvement in sustainability performance across its geographic footprint.

Through this governance structure, ADES aims to ensure that sustainability is managed in a coordinated, accountable, and transparent manner. By linking executive oversight, Board reporting, cross-functional coordination, risk management, and disclosure controls, ADES continues to strengthen its ability to deliver on its sustainability commitments and align ESG initiatives with its long-term business objectives.

04

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Drilling Ahead 50

Material Topics

- Corporate Governance
- Innovation & Digital Transformation
- Business Ethics, Integrity & Anti-Corruption
- Data Security & Customer Privacy
- Supply Chain Management
- Critical Incident Risk Management

UN SDGs Alignment

- 
Decent Work and Economic Growth
- 
Responsible Consumption and Production
- 
Partnerships for the Goals

Governance Structure & Framework

At ADES, strong corporate governance is central to building stakeholder trust and protecting the company's reputation. ADES is commended for upholding high ethical standards and applying governance practices across all areas of its operations through policies, controls, oversight mechanisms, and clear accountability structures.

ADES' governance framework establishes a comprehensive system of controls, policies, and procedures designed to identify and mitigate risks that could impact the environment, society, or the Group. Key Risk Indicators (KRIs) are monitored continuously, while regular risk assessments across compliance, environmental, ethics, and other relevant risk categories help ensure that risk controls remain effective and aligned with the Group's strategic objectives. The framework is reviewed periodically to reflect evolving regulatory requirements and changes in the business landscape, reinforcing ADES' commitment to sound governance and effective risk management. The framework is reviewed periodically to reflect evolving regulatory requirements and the changing business landscape, reinforcing ADES' commitment to sound governance.

Our Corporate Governance Manual, which outlines the rules and procedures necessary to maintain alignment with the Capital Market Authority's Corporate Governance Regulations, complements the framework. The Manual is accompanied by a suite of key policies, including the Corporate Culture and Business Ethics Policy (Code of Conduct), Whistleblowing Policy, Anti-Bribery and Anti-Corruption Policy, Anti-Money Laundering and Sanctions Policy, Related Party Transactions and Conflict of Interest Policy, and Disclosure and Transparency Policy.

The Group's internal audit framework reflects its commitment to strengthening governance, risk management, and internal control systems. It also ensures effective compliance oversight through reviews

of key areas relevant to ethical business conduct and anti-bribery and anti-corruption controls, including sourcing, logistics, legal management, and warehousing.

In 2025, ADES conducted risk-based internal audit and compliance reviews covering governance, compliance, ethics-related controls, and anti-bribery and anti-corruption control areas. The annual review plan reached an 85% completion rate, with findings reviewed by relevant management teams and follow-up actions tracked to strengthen controls and support continuous improvement.

The scope of these audits has broadened over time, progressing from core corporate functions such as sourcing, legal, and logistics management to include financial controls, asset management, and operational and workforce-related areas, including offshore drilling, safety, health, and talent management. Geographically, audits were conducted at both Group level and across key operating markets, with a particular focus on Saudi Arabia and Egypt, and additional coverage extending to Qatar, Algeria, Tunisia, India, Indonesia, and Thailand. This breadth of audit activity demonstrates the Group's proactive approach to assurance and its continued efforts to embed robust oversight across business units and jurisdictions.

The Board of Directors plays a central role in shaping the governance framework, setting up the Group's strategic objectives, and ensuring adherence to local and international standards. Its oversight reinforces the Group's commitment to responsible management, sustainability, risk management, and the creation of shareholder value.

In 2025, the Company carried out an internal evaluation of the Board and its Committees to support strong governance and continuous improvement. The review used a confidential questionnaire completed by Directors to assess performance, highlight strengths, and identify areas for improvement.

Results were analysed internally and consolidated to the Nomination and Remuneration Committee, with key findings tracked over time to strengthen Board effectiveness and alignment with evolving governance standards.

To strengthen governance oversight and regulatory compliance, the Board has established three specialized committees: the Nomination and Remuneration Committee, amongst other responsibilities, sets and oversees Board and Committee composition, effectiveness and remuneration policies, the Audit

Committee, which oversees financial reporting, compliance, and the integrity of internal controls, and the Investment Committee, to assess business and investment opportunities –considering their strategic, commercial, and financial impact and overall fit with the Group– and support the Board with recommendations. All three committees meet on a regular schedule, ranging from quarterly to bi-annual sessions, ensuring focused attention on their respective mandates and contributing to the robust governance of the Group.

Board Structure and its Committees

Board of directors 9 Directors appointed

Responsibilities

Oversees the Company's management, strategic direction, governance, risk and internal controls, management performance, and long-term sustainable value creation.

Frequency

Minimum 4 times a year (quarterly)

Nomination and Remuneration Committee

3 members (including an independent chairman)

Assessment of Board composition and performance, as well as the executive management.

Establishment and oversight of the remuneration framework. Oversee succession planning for board and senior executive roles. Board evaluation.

At least once every 6 months

Audit Committee

3 members (including an independent chairman)

Oversight of financial reporting and consolidated financial statements, efficiency of internal controls and risk management, compliance function, and the performance, independence and appointment of internal and external auditors.

Minimum 4 times a year (quarterly)

Board of Directors

ADES' Board is composed of nine distinguished members, the majority of whom are non-executive, blending regional and international expertise to provide robust strategic leadership. Selected and elected under the governance framework, members are chosen for their competence, leadership, and relevant experience, ensuring a complementary mix of skills and knowledge. This diversity enables the Board to effectively

steer the Group, guide strategy implementation, and drive the realization of its long-term vision. The Board meets regularly, holding a minimum of four sessions per year, with additional meetings convened as needed to respond to emerging priorities and opportunities. The independence status of each director, along with other relevant details, is disclosed in Appendix D: Supplementary Information.

	Units	2023	2024	2025
Total number of board members	No.	9 seats 6 appointed 3 vacant	9	9
Number of independent members ²	No.	0	3	3
Number of non-independent members	No.	6	6	6
Number of executive members	No.	1	1	1
Number of non-executive members	No.	5	8	8
Number of board seats occupied by women	No.	0	0	0
Number of board seats occupied by men	No.	6	9	9
Number of board members under 30 years of age	No.	0	0	0
Number of board members between 30-50 years of age	No.	4	5	4
Number of board members over 50 years of age	No.	2	4	5
Average tenure as of 31 Dec.	Years	N/A	N/A	2.6
Chairman and CEO roles separated?	-	Yes	Yes	Yes
Total Board meetings held	No.	9	8	8
Audit Committee meetings held	No.	3	7	9
Nomination & Remuneration Committee meetings held	No.	3	4	4
Investment Committee meetings held	No.	N/A	N/A	3
Board members with no Board committee membership	No.	1	3	4
Board members with clear sustainability/ energy transition expertise	No.	N/A	1	1
Board members with finance/ investment/ risk expertise	No.	N/A	N/A	6
Board members with other significant positions and commitments	No.	6	9	9
Under-represented social group representation	ADES does not currently disclose Board representation by under-represented social groups beyond gender and age-related diversity indicators.			
Stakeholder representation	Board collectively represents long-term interests of the Company, shareholders, and other stakeholders			

More information on our Board of Directors, their expertise, roles, and responsibilities can be found in our [Board of Directors Report 2025](#).

² The Board of Directors Report presents membership classifications as mutually exclusive categories, with independent directors reported separately from non-executive directors. In this Sustainability Report, independent directors are also included within the broader non-executive category.

Business Ethics

At ADES, ethical conduct is a core part of how the Group operates, makes decisions, and engages with employees, suppliers, business partners, clients, and other stakeholders. The Group's approach is supported by a set of governance policies and procedures that define expected standards of conduct, guide decision-making, and help manage compliance, integrity, and business ethics risks across operations and the value chain.

ADES' ethical commitments are reflected in several key policies, including the Corporate Culture and Business Ethics Policy, Anti-Bribery and Anti-Corruption Policy, Sanctions Policy, Anti-Money Laundering Policy, and Related Party Transactions and Conflict of Interest Policy. Together, these policies set expectations for responsible business conduct, compliance with applicable laws and regulations, avoidance and management of conflicts of interest, prevention of bribery and corruption, sanctions compliance, anti-money laundering controls, and transparent dealings with related parties.

These policy commitments apply to employees and are communicated, where relevant, to suppliers, contractors, and business partners. ADES expects individuals and

organizations acting on its behalf to uphold the Group's ethical standards and comply with applicable legal and regulatory requirements. Through this approach, ADES seeks to embed responsible business conduct across its operations and business relationships.

ADES continues to strengthen its due diligence and compliance processes to support the implementation of these commitments. This includes third-party screening, review of sanctions and anti-money laundering risks, assessment of potential conflicts of interest, and investigation of suspected or confirmed instances of non-compliance. Where required, matters are escalated through defined governance channels to ensure appropriate review, decision-making, and follow-up.

In 2025, ADES delivered 7,580 anti-corruption training hours, reinforcing employee awareness of the Group's expectations on ethical conduct, anti-bribery and anti-corruption, responsible decision-making, and compliance with internal policies. Through training, communication, due diligence, and monitoring activities, ADES works to embed its ethics and compliance commitments into day-to-day business practices and strengthen accountability across the Group.

ADES' nine-member Board includes three independent directors and eight non-executive directors, supporting strong and independent governance oversight.



7,580

anti-corruption training hours in 2025

Code of Conduct

ADES' commitment to the highest standards of ethics and integrity continues to be embedded in its Code of Conduct, which remains a cornerstone of the Group's governance framework. The Code provides a comprehensive set of principles that define expected workplace behavior and guide employees in conducting business responsibly and ethically. This commitment extends across the value chain, with business partners and suppliers also required to adhere to its provisions.

The Code of Conduct outlines clear expectations across key areas, including the management of conflicts of interest, protection of company assets, safeguarding of confidential information and data, compliance with applicable laws, policies, and regulations, and the responsible use of the Group's resources. It also strictly prohibits any form of discrimination, harassment, offensive behavior, or threats of violence toward employees or third parties, reinforcing a safe and respectful working environment.

In 2025, ADES continued to strengthen awareness and understanding of the Code through regular and targeted training programs. All ADES employees are required to formally acknowledge the Code of Conduct upon completing the training program, confirming their understanding of the Group's expectations and their responsibility to comply with its principles. For suppliers, adherence to the Code of Conduct is embedded within ADES' Master Service Agreement, which is signed by all suppliers as part of the onboarding and contractual process. The Group also actively promotes a speak-up culture, encouraging employees to report concerns or potential breaches of the Code of Conduct, as well as violations of applicable Capital Market Law, without fear of retaliation.

To support this, the Code incorporates a robust whistleblowing framework that provides secure and confidential channels for raising concerns. All reports are handled with the utmost discretion and are subject to appropriate review and follow-up, reinforcing trust, accountability, and transparency across the organization.

Zero Tolerance Policy

In 2025, the Company reinforced its commitment to ethical conduct, accountability, and responsible business practices by introducing a mandatory Zero Tolerance Policy for all employees and management. The policy establishes clear expectations for workplace behavior and reinforces the Company's commitment to maintaining a safe, respectful, secure, and ethical working environment across all operations.

The policy adopts a zero-tolerance approach to serious misconduct, including violations related to health and safety, serious security breaches, gross negligence, theft, fraud, falsification of documents, physical or verbal abuse and harassment, substance abuse, serious insubordination, and the offering or acceptance of bribes. By clearly defining unacceptable conduct and associated disciplinary measures, the policy promotes a culture of integrity, transparency, and personal accountability.

Implementation of the policy was supported through mandatory communication and acknowledgment by employees and management. By the end of 2025, more than 95% of the workforce had successfully completed the required policy awareness and compliance process, demonstrating strong organizational engagement and commitment to the Company's ethical standards. Completion levels may vary at the reporting cut-off due to workforce movements, new joiners, rotational work schedules, and the timing of training assignment and completion cycles. Outstanding employees remain subject to follow-up through the Company's compliance and training processes.

The Company will continue to monitor compliance, reinforce awareness through ongoing communication and training, and ensure that all reported violations are investigated and addressed in accordance with established governance procedures.

Whistleblowing

ADES maintains a formal whistleblowing and compliance mechanism that enables employees and relevant stakeholders to seek advice and report concerns related to unethical conduct, regulatory breaches, violations of internal policies, conflicts of interest, and other governance or compliance matters. The mechanism ensures confidentiality, impartial review, and strict non-retaliation.

Reports and complaints concerning potential non-compliance are received through the dedicated Compliance function within the Legal Department, headed by the General Counsel and operating designated reporting channels. Upon receipt, each report is subject to an initial assessment to identify the nature of the case and determine the appropriate review or referral pathway. Reports relating to health, safety, security, environmental, or operational risks are referred to the QHSSE function for assessment and action. Other matters are reviewed and investigated by a member of the Legal team, with relevant business functions involved where necessary to provide technical expertise or input.

Upon completion of the investigation, a determination is made as to whether the claims are substantiated. Matters may be closed where there is insufficient evidence to support the concerns raised. Where misconduct or other instances of non-compliance are identified, the HR function is engaged, as appropriate, to implement disciplinary or remedial measures arising from the investigation of findings. The Audit Committee is ultimately responsible for reviewing the adequacy and effectiveness of the Company's compliance function.

During 2025, ADES received approximately 20 cases through its compliance channel, reflecting continued awareness and use of the mechanism across the organisation.

Reported matters mainly related to workplace and rig-based concerns, including perceived unfair treatment, promotion-related matters, safety or environmental issues, and the allocation of resources. All cases received during the year were reviewed, investigated, and resolved by year-end, and none of the reported cases resulted in fines, penalties, or regulatory action.

The continued use of the compliance channel, together with the absence of retaliation or process-related complaints, indicates employee confidence in the mechanism and supports its role as a reliable and responsive platform for raising concerns.

To Speak Up, employees and stakeholders should:



01

Document the facts where possible.



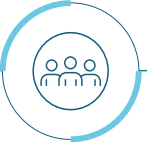
02

Indicate whether the concern relates to a safety or legal issue.



03

Make a call or send an e-mail.



04

Decide whether they wish to remain anonymous.

Reports may be submitted through ADES' designated reporting channels, including the internal VOIP extension 100410, the external phone numbers 00966 (0) 501070335 and 0020223660160, or by email at compliance@adesgroup.com.

	Unit	2023	2024	2025
Percentage of operations/units assessed for risk related to corruption	%	N/A	7.5 ³	27
Total number of confirmed incidents of corruption	No.	N/A	N/A	None
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	No.	N/A	N/A	None
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	No.	N/A	N/A	None
Total number of governance body members that received training on anti-corruption	No.	N/A	15 ⁴	15 ⁴
Total number of employees that the organization's anti-corruption policies have been communicated to	No.	All employee	All employee	All employee
Number of training hours on anti-corruption	No.	N/A	6,458 ⁵	7,580
Percentage of Employees completing mandatory ethics and anti-bribery and anti-corruption (ABC) training ⁶	%	N/A	N/A	90
Percentage of Management completing mandatory ethics and anti-bribery and anti-corruption (ABC) training	%	N/A	N/A	100
Percentage of High Risk Roles completing mandatory ethics and anti-bribery and anti-corruption (ABC) training ⁷	%	N/A	N/A	100

3 The program was launched in Q3 2024, with three business units selected for audit from a total audit universe of 40.
4 Legal team
5 Initiative kicked off in 2024
6 Completion levels may vary at the reporting cut-off due to workforce movements, new joiners, rotational schedules, and the timing of training assignments. Outstanding completions are followed up through the Company's compliance and training processes.
7 High Risk Roles include Senior Management and Executives, Procurement and Sourcing Personnel, Supply Chain professionals, Commercial and Business development personnel, Sales and Marketing, Finance personnel with payment, treasury or approval authority, and Contract and Tendering personnel.

Data Security

In an environment where digital infrastructure underpins nearly every aspect of drilling operations, the protection of data is inseparable from operational continuity and stakeholder confidence. For ADES, data security is governed as a board-level priority rather than a technical function, anchored in the conviction that trust, regulatory standing, and resilience are earned through demonstrable controls, not assurances.

ADES operates an integrated data protection framework that aligns policy, process, and technology under a single governance model. Access to sensitive information is granted strictly on a need-to-know basis and protected through multi-layered authentication, end-to-end encryption, and segregated physical and digital controls. Biometric access systems, continuous surveillance, and hardened data centers form the backbone of an architecture designed to minimize exposure and protect the Group's most critical information assets.

The Group's cybersecurity posture is built to anticipate threats, not merely respond to them. Advanced sandboxing technology isolates and neutralizes suspicious activity before it reaches production environments, while security standards extend across the full supply chain. Every third-party

partner is held to ADES' cybersecurity requirements through structured due diligence, binding data protection agreements, and recurring audits —closing a vector that remains a leading source of enterprise breaches industry-wide.

Privacy risk is managed proactively. Data Protection Impact Assessments are conducted routinely to surface exposures and direct mitigation where it matters most, and independent specialists perform regular vulnerability and penetration testing to validate that controls hold against an evolving threat landscape. In the rare event of an incident, ADES executes a defined response protocol spanning containment, forensic investigation, and regulatory notification in line with applicable law.

ADES upholds individual data rights in accordance with leading global privacy standards, including transparent collection practices, clear consent mechanisms, and the ability for individuals to access, correct, restrict, transfer, or erase their personal information. Together, these measures reflect a disciplined commitment to digital resilience and the responsible stewardship of data across an increasingly complex risk environment.

	Unit	2023	2024	2025
Number of identified leaks, thefts, or losses of client data	No.	0	0	0
Number of attempted cyberattacks	No.	21,334	29,256	35,215
Number of actual cyberattacks	No.	0	0	0
Number of data breaches	No.	0	0	0
Number of substantiated complaints concerning client privacy	No.	0	0	0

In 2025, ADES recorded zero substantiated complaints concerning customer privacy and zero confirmed data breaches. Against a backdrop of 35,215 attempted cyberattacks, a 20% year-on-year increase that mirrors rising threat activity across the energy sector, not a single attempt translated into an actual cyberattack, data breach, or loss of customer information. The Group has now sustained a clean record across all critical security indicators for three consecutive years. This consistency is not incidental; it is the measurable outcome of layered controls, disciplined access management, continuous monitoring, and a tested incident-response capability that collectively protect customer and business information.

"In 2025, ADES recorded zero substantiated customer privacy complaints and zero confirmed data breaches, despite 35,215 attempted cyberattacks; a 20% y-o-y increase. This marks three consecutive years of a clean record across all critical security indicators, reflecting the strength of our layered controls, continuous monitoring and incident-response capabilities,"
Wissam Al Adany, CIO

Risk Management & Compliance

Business Risk Management (BRM) remains a cornerstone of ADES' governance framework in 2025, with a structured and continuous approach to identifying, assessing, and mitigating risks across all operations. Risk monitoring is integrated into daily activities, supported by clear reporting channels and follow-up procedures to ensure effective oversight and timely action.

The Board provides strategic guidance by defining the Group's risk appetite, approving Key Risk Indicators (KRIs), and ensuring that policies remain aligned with globally recognized frameworks, including ISO 31000 and COSO ERM. This oversight is reinforced through periodic reviews, scenario analyses, and ongoing risk assessments to maintain a proactive risk culture.

Operational coordination is led by the BRM Team, which collaborates closely with functional leaders across Finance, Operations, Legal, QHSE, and other critical areas, under the supervision of the Group Head of Risk Management.

The risk management structure is further strengthened by clearly defined accountabilities, internal committees, and comprehensive audit and compliance processes, ensuring that the Group consistently meets legal and regulatory requirements while safeguarding business resilience and stakeholder confidence.

In 2025, ADES began strengthening its approach to climate-related risks as part of its wider sustainability, risk management, and resilience planning. This work looked at climate-related themes relevant to ADES' operations context and helped inform internal discussions on climate strategy, operational resilience, and future ESG risk management.

ADES will continue to review these matters through its existing governance and risk management channels, while ensuring related disclosures remain aligned with applicable regulatory requirements and the Group's enterprise risk management framework.

Process Optimization

CAMS is a global management system that enhances efficiency and transparency by redesigning and rebuilding process mapping. In doing so, it provides clear visibility of both vertical and horizontal work processes, defining responsibilities and required standards. This enables unnecessary tasks or those that do not add value to be identified and removed, thereby reducing time and costs. Specific deliverables include:

- identifying opportunities and risks
- thorough process analysis and optimization
- setting defined performance indicators for processes
- documentation of work processes, functions, and tasks
- increased employee engagement and awareness
- improved customer satisfaction
- preparing processes for digitalization.

CAMS is periodically reviewed and updated through regular management reviews and system monitoring tools and techniques.

Sustainable Supply Chain

At ADES, sustainability is an integral element in our supply chain practices and day-to-day operations. Through its comprehensive sustainable procurement roadmap, the Group aims to incorporate ESG considerations into purchasing decisions. Where feasible, ADES also prioritizes local sourcing to support the development of local economies.

ADES integrates qualified local suppliers and contractors into its procurement strategy to deepen in-country value creation, strengthen local supply chains and expand economic opportunities across the markets in which it operates.

Following our sustainable procurement roadmap that was established in 2024, we advanced implementation in 2025 by launching an ESG baseline survey with critical suppliers and receiving their feedback. This has provided an initial view of suppliers' current ESG commitments and readiness, and the results are being used to shape the next steps in the roadmap. Suppliers were graded based on the below key themes:



Environmental Performance:
Focusing on their overall environmental management, energy efficiency, emission control, waste management, water conservation methods, and use of sustainable materials.



Social Performance:
Focusing on their overall contribution to ADES' social sustainability goals, community engagement, support to local communities, health and safety compliance, accessibility for individuals with disabilities, and cultural sensitivity.



Ethical & Governance Performance:
Focusing on data transparency, sustainability reporting, spill containment controls, transparency in environmental reporting, and their willingness to collaborate with ADES on improvement.



Operational Efficiency:
Focusing on suppliers' robustness and durability of their equipment, local engagement and investments, investment in low emission vehicles, staff training on handling of hazardous materials, energy management, and energy-saving upgrades.



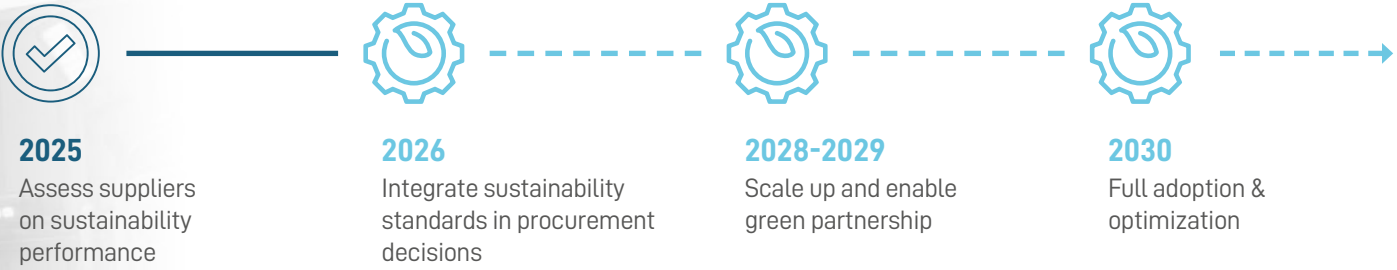
Indoor Environmental Quality: Focusing on adequate ventilation, low VOC materials, and noise control measures.



92%

of all registered suppliers have formally certified their compliance with ADES' Third-party Code of Conduct/ Procurement Policy.

Timeline



The ESG baseline survey results show mixed sustainability maturity. Approximately 43% of sampled suppliers achieved Tier 1 status with scores above 70%, 14% fell within Tier 2 with scores between 50% and 69%, and 43% were classified as Tier 3 with scores below 50%, highlighting opportunities for targeted supplier engagement and ESG improvement.

To follow the roadmap, ADES will incorporate ESG performance into vendor registration and supplier audit processes and further embed sustainability requirements into tenders and contracts. Subsequent phases will expand audits to cover areas such as energy use, emissions, and labor standards, alongside a targeted pilot to promote energy-efficient equipment and low-emission logistics, with broader rollout planned in later stages of the roadmap.

Percentage spend on local suppliers	2023 ⁸	2024 ⁸	2025	Trend
Algeria	62.33%	77.94%	77.50%	-
Egypt	37.26%	73.02%	72.34%	-
India	44.03%	61.11%	75.07%	▲
Indonesia	New Market	69.52%	53.69%	▼
KSA	30.51%	50.69%	50.87%	-
Kuwait	58.60%	39.94%	66.65%	▲
Qatar	55.97%	58.60%	68.43%	▲
Thailand	New Market	58.91%	45.87%	▼
Tunisia	78.76%	40.15%	55.79%	▲
Corporate ⁹	52.5%	58.88%	62.91%	▲

In 2025, ADES reached out to 1,932 suppliers, of which 1,261 were local. This reinforces ADES' role as a key contributor to local economic development across the regions in which it operates. Total spend was 3,132.8 Mn SAR of which an average of around 63% was on local suppliers – an increase from 59% in 2024. This underscores ADES' commitment to prioritizing local suppliers, generating positive impacts for regional economies while simultaneously strengthening the resilience and reliability of our supply chain.



63%

average spend on local suppliers (across countries of operation) in 2025 compared to 59% in 2024.

⁸ Restatement: These figures have been restated due to updates to relevant purchase orders and invoices after the close of the reporting year.
⁹ Restatement: These figures have been restated following an update to the methodology, whereby Corporate figures are now calculated as averages of the figures reported by countries of operation.

Sustainable Economic Growth

Despite a complex and evolving global landscape, marked by geopolitical uncertainty, heightened security and cyber risks, macroeconomic pressures, and increasing insurance costs, ADES continues to advance sustainable growth, supported by the strength and adaptability of its operating model.

This approach is anchored in ongoing investment in employee development, the efficient and responsible use of environmental resources, active support for community initiatives, and a continued focus on local sources where feasible. Together, these priorities enhance the Group's competitiveness, reinforce operational resilience, and support long-term value creation.

The Group's business model is designed to support sustainable operations by delivering highly competitive day rates that remain resilient even during periods of market downturn. This disciplined approach is complemented by consistently high rig utilization rates, stable cash flow generation, and a strong long-term backlog that provides visibility and stability. Together, these factors underpin ADES' ability to navigate market cycles effectively while supporting steady growth and long-term financial stability.

In 2025, the Group delivered revenue of SAR 6,689 million (up 7.9% compared to 2024) and net profit of SAR 832.9 million, reflecting the resilience of its operating model and the continued effectiveness of its strategy, while contributing to economic growth at both regional and national levels.



up 7.9%

revenue compared to 2024

Shelf Drilling Acquisition



ADES' acquisition of Shelf Drilling in 2025 represents a strategic milestone in the Group's long-term growth journey, supporting greater scale, operational efficiency, and global expansion. While Shelf Drilling has been excluded from ADES' 2025 sustainability reporting boundary, the transaction strengthens ADES' position as a leading offshore drilling provider, expand its geographic footprint, and enhance fleet and backlog visibility.

Looking ahead, the integration of Shelf Drilling will be an important future priority. ADES will work to align relevant governance, operational, safety, environmental, and reporting practices over time, supporting a consistent approach to sustainability management across the enlarged Group. As integration progresses, ADES aims to capture operational synergies, improve cost efficiency, strengthen cash flow resilience, and support long-term value creation for shareholders, employees, and the markets in which it operates.

By advancing sustainable growth and embedding responsible business practices, ADES continues to strengthen its platform for long-term value creation and economic success. Supported by ongoing investment in workforce development, the adoption of digital and smart

technologies, and a focus on reducing environmental impacts, the Group is building a resilient and future-ready business that contributes to local and national economic development while delivering sustained value to its stakeholders.

Economic Performance	Unit	2023	2024	2025
Direct economic value generated/ Revenue	Million SAR	4,331.9	6,199	6,689
Cost of revenue ¹⁰	Million SAR	1,836.1	2,587.9	2,628.3
EBITDA	Million SAR	2,138.8	3,036.8	3,552.9
Net profit	Million SAR	452	816.2	832.9

¹⁰ Cost of revenue, excluding depreciation and amortization, is based on the audited financial statements. Depreciation and amortization amounted to SAR 1,527.6 million in 2025, SAR 1,252.1 million in 2024, and SAR 784.7 million for the period from 28 December 2022 to 31 December 2023.

Tax Transparency

ADES is committed to responsible tax practices in all jurisdictions where it operates. The Group complies with both the spirit and the letter of applicable tax laws and regulations and seeks to pay the appropriate amount of tax in accordance with the economic substance of its business activities. ADES does not use artificial tax structures or secrecy jurisdictions for tax avoidance purposes and applies the arm's-length principle to related-party transactions in accordance with applicable transfer pricing requirements. Tax matters are governed through the Group's finance and tax functions under established internal governance processes and are subject to management oversight. The taxes paid by ADES represent an important contribution to the economies and communities in which it operates.

Summarized Consolidated Statement of Comprehensive Income

All amounts in thousands SAR	2023	2024	2025
Revenue from Contracts with Customers	4,331,903	6,199,022	6,688,959
Cost of Revenue	(2,620,778)	(3,841,373)	(4,155,868)
Gross Profit	1,711,125	2,357,649	2,533,091
Profit for the Period Before Income Tax and Zakat	529,379	970,846	1,044,928
Income Tax and Zakat Expense	(77,301)	(154,651)	(212,067)
Profit for the Period	452,078	816,195	832,861
Profit for the Period Attributable to Equity Holders of the Parent	442,097	802,498	818,016



More information regarding tax disclosures can be found in [ADES' 2025 Annual Report](#).



In 2025, ADES Holding's tax inspection was finalized with no material differences, while the Group continued implementation of OECD Pillar Two requirements.

Drilling Ahead: Powering Growth Through Operational Excellence

Interview with Eng. Montasser Samy

Chief Operating Officer, ADES

In a focused discussion, Eng. Montasser Samy, Chief Operation Officer, shares insights on the company's global growth journey, emphasizing a disciplined, operations-led approach that balances expansion with safe and efficient execution, fosters local employment and supply chain value, and promotes knowledge transfer, while maintaining the highest HSE and operational standards.

Interviewer: ADES has demonstrated strong financial growth this year. How has this growth been achieved responsibly?

Eng. Montasser Samy: Our growth has been both deliberate and disciplined, rooted in a strong commitment to operational excellence and sustainability. In 2025, ADES' revenues showcased a 7.9% increase compared to 2024, demonstrating solid financial performance, continued operational efficiency, and sustained growth momentum across its business segments.

More importantly, this growth has been achieved while improving our environmental performance. We reduced our total greenhouse gas emissions from 854,231 tonnes of CO₂ equivalent in 2024 to 837,333 tonnes in 2025. At the same time, our emissions intensity decreased from 0.02 to 0.018 metric tonnes of CO₂ equivalent per man-hour worked.

This demonstrates that our expansion is not only financially accretive, but also

more efficient and environmentally responsible. Our acquisition of Shelf Drilling in 2025 further reflects this approach, scaling our operations while creating opportunities to enhance efficiency and sustainability across a broader asset base.

Interviewer: How do ADES' operations act as an enabler of its sustainability objectives?

Eng. Montasser Samy: At ADES, operations are at the core of our sustainability strategy. We see operational excellence as the foundation for delivering safer, more efficient, and lower-impact performance.

For example, improvements in our emissions intensity are directly linked to how we manage and optimize our operations—from asset utilization to energy efficiency measures across our fleet. This operational discipline has enabled us to reduce emissions even as total manhours increased from 26.8 million in 2024 to over 30.1 million in 2025.

Our safety performance further illustrates this integration. In 2025, we achieved a Total Recordable Injury Rate (TRIR) of 0.08, significantly below industry standards, alongside a recordable work-related injury rate of 0.40. These outcomes reflect a strong safety culture embedded within our day-to-day operations and enhanced by RIGEYE, our AI-enabled safety monitoring solution, operating through our 24/7 Operations Command Center (OCC). RIGEYE and the OCC help us identify risks early, respond quickly, and take preventive action before issues escalate.

Ultimately, this is how we see sustainability at ADES, not as a separate agenda, but as something embedded in the way we operate every day.

Interviewer: What positive impact does ADES create in the communities where it operates?

Eng. Montasser Samy: We believe that sustainable growth must create lasting value beyond our operations. Our approach focuses on contributing to the

economic and social development of the communities in which we operate.

In 2025, our community investments reached SAR 17.1 million, up from SAR 14.6 million in 2024. These investments support initiatives in education, skills development, and broader community well-being.

At the same time, our expanding operations create employment opportunities, strengthen local supply chains, and facilitate knowledge transfer. By aligning our growth with local priorities, we ensure that our presence contributes to long-term, inclusive development.

Interviewer: As ADES expands globally, how do you ensure that high operational and sustainability standards are maintained?

Eng. Montasser Samy: Consistency is critical as we grow across geographies. We maintain our standards by implementing a unified operational

framework supported by strong governance, clear procedures, and continuous performance monitoring.

Whether in established or new markets, our teams operate under the same safety, environmental, and operational expectations. This is reflected in our safety metrics, which remain strong across our global portfolio. Recent QHSEE achievements only cement this commitment with many of our rigs celebrating years of LTI-free milestones, including ADES 155 in Kuwait completing 25 years, ADES 144 in KSA completing 24 years, and Admarine 501 in Nigeria completing 11 years without a lost time injury. These achievements demonstrate how our safety culture is embedded consistently across different markets.

We also prioritize training and capability building to ensure that all employees are aligned with ADES's values and equipped to deliver according to our standards. This approach allows us to scale effectively without compromising on quality or sustainability.

Interviewer: How do you see ADES balancing operational growth with sustainability?

Eng. Montasser Samy: Looking ahead, our ambition is to continue growing in a way that is both resilient and responsible. Strategic milestones such as the Shelf Drilling acquisition position us to expand our capabilities, while also creating opportunities to further optimize performance across our operations.

We will continue to focus on reducing our environmental footprint, improving efficiency, and strengthening our safety performance. At the same time, we remain committed to investing in our people and supporting the communities where we operate.

Ultimately, sustainability is embedded in how we define success. By integrating it into our operational strategy, we are ensuring that ADES remains well-positioned to deliver long-term value in a rapidly evolving energy landscape.



05

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Material Topics

Climate Change & Emissions

UN SDGs Alignment



Industry, Innovation and
Infrastructure



Climate Action



Life on Land

Climate Change & Energy

As a leading global drilling organization, ADES recognizes that addressing climate change requires an integrated approach that connects governance, risk management, strategy, operational resilience, and decarbonization planning. ADES has developed a climate strategy and decarbonization roadmap, including targets to reduce GHG emissions and support global and regional climate objectives.

In alignment with IFRS S2, ADES is strengthening its climate governance through a proposed framework that clarifies oversight and enhances sustainability and climate-related roles and responsibilities across all levels of the Group. Climate-related matters are intended to be overseen through Board

and Executive-level governance channels, with management responsible for monitoring climate performance, assessing climate-related risks and opportunities, and supporting the integration of climate considerations into business planning and decision-making.

In 2025, ADES completed an initial climate risk assessment using a structured four-step approach: identifying relevant transition and physical risks across the Group's operating footprint; assessing each risk's impact and likelihood using ADES' risk assessment methodology; prioritizing the most material risks through scenario analysis; and defining appropriate responses through control measures and mitigation actions.

Identified Transition Risks¹¹

	Risk Title	Description	Potential impact	Value Chain
Policy & Regulatory	Increased pricing of GHG emissions	Rising costs from stricter carbon pricing (credits)	Higher operating costs, and cost-prohibitive high-emission equipment	Offshore Drilling (fuel, MOPU), Onshore Drilling (generator use), Corporate (Finance)
	Mandates and regulation on existing services	Non-compliance with evolving emissions regulations and policies	Service disruptions, retrofitting needs, and reputational damage	Offshore & Onshore Drilling (compliance with emissions standards), Corporate (Legal, Compliance)
Technology	Costs due to transition to lower emissions technology	High capital requirements for adopting low-emission technologies	Significant upfront costs, operational disruption, and project delays	Offshore Drilling (e.g. hybrid barge retrofits), Onshore Drilling (low-emission equipment), Projects (equipment rental upgrades), Corporate (Finance, Strategy)
Market	Reduced demand for services due to shift in client preferences	Declining demand for oil & gas services as clients adopt low-carbon alternatives	Revenue loss, client attrition, and reputational risk	Offshore & Onshore Drilling (contract losses), Projects (reduced platform installation), Corporate (Business Development, Strategy)
Reputational	Reputational	Stakeholder dissatisfaction with climate transition efforts	Reputational harm, lower ESG ratings, and reduced access to capital	Corporate (Investor Relations, ESG), All services (reputational exposure)

¹¹ All risks apply Group-wide, across all regions.

Identified Physical Risks¹²

	Risk Title	Description	Potential impact	Value Chain
Policy & Regulatory	Heavy precipitation	Flooding and adverse weather damaging equipment and infrastructure	Downtime, infrastructure damage, and repair costs	Onshore Drilling (access roads, yards), Projects (accommodation sites), Infrastructure Support
	Storms including high winds	High winds disrupting offshore operations and platform stability	Delays, safety risks, and infrastructure damage	Offshore Drilling (jackup rigs, MOPUs, helicopter/crane ops), Projects (platform installations, maintenance services)

The outcomes of this assessment provide an evidence-based foundation for embedding climate-related risks into ADES' Business Risk Management framework and resilience planning processes. They also support more informed strategic decision-making by helping ADES assess potential implications for operations, assets, markets,

capital allocation, and long-term business continuity. Looking ahead, these insights will inform ADES' future decarbonization planning, including the refinement of emissions reduction initiatives, operational efficiency measures, low-carbon opportunities, and transition-related priorities across the Group.

¹² All risks apply Group-wide, across all regions.

Energy Management

Energy management plays a fundamental role in advancing our decarbonization strategy and supporting the transition toward lower-carbon operations. By systematically monitoring, analyzing, and optimizing energy consumption across all operational activities, ADES seeks to improve efficiency while minimizing environmental impact. This approach includes identifying opportunities to reduce energy intensity, enhancing operational practices, and integrating more energy-efficient equipment and technologies throughout the Group's assets and facilities. Through these measures, ADES is working toward its goal

of lowering carbon emissions by 2030 while maintaining operational reliability and performance.

To reinforce these efforts, the Group has established a comprehensive Energy Management Policy that is aligned with ISO 50001 principles, with future plans to pursue certification. By adopting internationally recognized best practices in energy performance monitoring, target setting, and operational control, ADES aims to strengthen energy governance, enable data-driven decision-making, and embed energy efficiency into its long-term sustainability and decarbonization initiatives.

Cleaner Energy

ADES is reinforcing its commitment to supporting the global transition toward cleaner energy while actively working to reduce its carbon footprint in line with its emissions-reduction targets. The Group is advancing a comprehensive strategy that integrates sustainability considerations into its operational and strategic decision-making, ensuring that efforts to lower emissions are embedded throughout its activities.

Rather than relying solely on incremental improvements, ADES is adopting a more holistic approach that prioritizes operational efficiency, continuous process optimization, and the adoption of lower-carbon technologies across its operations. By enhancing the efficiency of equipment,

improving operational practices, and integrating innovative solutions that reduce energy consumption and emissions, the Group aims to progressively decouple operational growth from environmental impact while contributing to a more sustainable energy future. In 2025, 83 engine overhauls were completed, helping improve engine performance and efficiency, and reduce fuel consumption and emissions across the fleet.

In 2025, ADES strengthened its energy management and efficiency approach through improved energy governance, engine monitoring, fuel consumption tracking, and facility improvement initiatives. The following table summarizes key initiatives and progress during the year.

	Category	Description / Initiative Details	2025 Progress
	Engine performance monitoring and predictive maintenance	ADES tested live engine, vibration and oil monitoring across rigs in Egypt, Kuwait and KSA to support earlier fault detection, improve maintenance planning and enhance equipment reliability. ADES carries out planned engine overhauls to maintain engine reliability and support fleet performance.	Caterpillar RFV online monitoring is installed on 367 engines, representing 78% of fleet-wide engines, enabling ADES to track major failures, root causes, downtime and corrective actions more systematically. 83 engine overhauls were completed across all regions.
	Fuel efficiency and consumption management	ADES tracks engine load and monthly fuel consumption by rig and country to improve visibility over fuel usage patterns. ADES introduced a smart fueling solution designed to provide accurate and reliable fuel consumption data from land fleet vehicles.	Engine load and monthly fuel consumption are tracked by rig and country. The solution was implemented across 100% of the KSA fleet, with plans to expand to other regions.
	Energy storage and low-carbon power solutions	ADES is piloting lithium-ion battery storage with power management on select fleet engines to improve energy use. ADES is progressing technology upgrades, including targeted near-term solar applications for yards and security gates on land rigs, to reduce fuel consumption and improve energy efficiency.	One lithium-ion battery storage and power management pilot progressed, with plans to deploy in other regions. Solar transition planning for rigs and assets reached 41% progress.
	KPI enhancement	ADES is enhancing its energy and emissions-related KPI framework to improve tracking of fuel intensity, monitoring coverage, engine load, solar progress and estimated savings.	KPI tracking continued to improve across fuel intensity, monitoring coverage, engine load, solar progress and estimated savings.



"The completion of 83 engine overhauls in 2025 reflects our continued focus on operational efficiency, helping improve fleet performance while reducing fuel consumption and emissions."

Mohamed Saad, Sr. VP Asset Management.

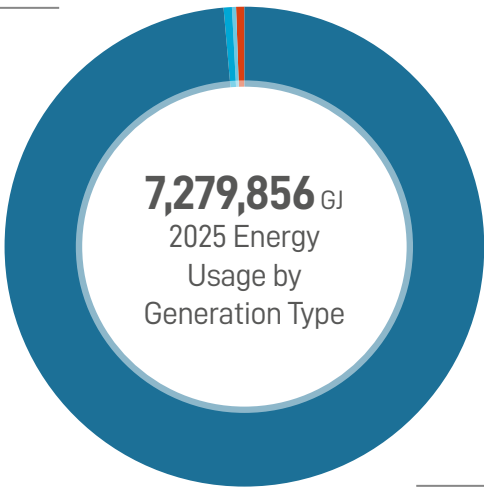
Energy Consumption	Unit	2023	2024	2025
Diesel consumption from operations	Liters	168,874,000	190,741,021	189,167,123

Fuel consumption decreased from 190,741,021 in 2024 to 189,167,123 in 2025, representing a reduction of approximately 0.8%. This improvement is primarily attributed to enhanced operational efficiency and a lower number of operational rigs during the reporting period. A key driver of efficiency gains was the implementation of a live engine monitoring system developed in collaboration

with Caterpillar, which enables real-time comparison of actual versus theoretical fuel consumption. This system supports proactive performance optimization, identifies inefficiencies, and promotes more disciplined fuel use across operations. Together with the reduced operational rig count, these measures contributed to a meaningful decline in overall fuel consumption.

Electricity Consumption	Unit	2024	2025
Egypt	kWh	321,662	316,096
India	kWh	24,359	49,820
Indonesia	kWh	6,534	23,332
Saudi Arabia	kWh	2,882,384	2,700,129
Algeria	kWh	992,468	1,237,851
Qatar	kWh	2,469	5,209
Thailand	kWh	2,111 ¹³	10,043
Kuwait	kWh	N/A	542,256
Total	kWh	4,231,987	4,884,736

Total Energy (GJ,%)	2024	2025	%
Energy from Stationary Combustion	7,247,091	7,187,291	98.79%
Energy from Mobile Combustion	18,566	45,726	0.63%
Energy from Electricity	15,235 ¹³	17,585	0.24%
Energy from district heat and steam and district cooling ¹⁴	24,456 ¹⁵	24,487	0.34%
Total Energy	7,305,348 ¹⁶	7,279,856	



¹³ **Restatement:** This figure has been restated following the correction of an error in the consumption amount reported in 2024.
¹⁴ Qatar only.
¹⁵ **Restatement:** This figure has been restated following the correction of an error in the consumption amount reported on the cooling bill in the previous reporting period.
¹⁶ **Restatement:** This figure has been restated following the correction of an error in the electricity consumption amount reported in 2024.



Case Study: Caterpillar

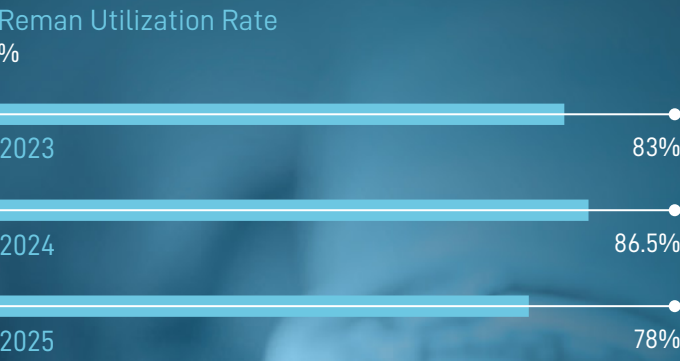
Remanufactured Parts for Sustainability and Efficiency

The project delivered strong sustainability and cost-efficiency outcomes for ADES through the expanded use of Caterpillar Reman solutions. Over the reporting period, remanufactured components generated savings exceeding USD 2.4M, demonstrating a clear financial advantage alongside operational reliability. Annual savings showed consistent performance, peaking in earlier years and remaining robust through 2025, reflecting disciplined procurement practices and effective lifecycle management of equipment.

From an environmental perspective, the initiative significantly reduced the footprint associated with equipment maintenance and replacement. Over the past five years, remanufacturing processes achieved estimated energy savings and greenhouse gas emissions reductions of approximately 65–87% compared with producing new components, supporting ADES' broader decarbonization objectives. In addition, the program contributed to circular economy outcomes through the recovery and reuse of substantial material volumes.

Although Reman utilization rates varied year-on-year, they remained a meaningful component of

maintenance strategy, indicating continued integration of sustainable practices within core operations. Overall, the results highlight ADES' ability to balance cost optimization, operational efficiency, and environmental responsibility, reinforcing its commitment to sustainable value creation across its asset base.



Climate Change

ADES is committed to playing its part in addressing climate change by working to reduce the Group's carbon footprint and supporting broader climate mitigation efforts. This commitment is increasingly important as the impacts of climate change continue to be observed across the globe, highlighting the need for collective and responsible action.

In 2025, ADES expanded its Scope 3 GHG inventory to include Categories 5, 6 and 7, alongside previously reported categories, strengthening the completeness and transparency of its emissions reporting.

In 2025, ADES obtained independent limited assurance over its GHG accounting methodology of Scope 1, 2 and relevant Scope 3 emissions, in line with ISO 14064-3:2019.

GHG Emissions

ADES' Energy Management Policy underpins the Company's commitment to managing and reducing greenhouse gas (GHG) emissions across its operations and value chain. The policy emphasizes systematic monitoring, responsible energy use, and the identification of opportunities to reduce emissions across Scope 1, Scope 2, and Scope 3 sources, with particular focus on those identified as most material to the Company's activities.

As part of its evolving climate strategy, ADES is currently working to define a clear decarbonization trajectory aligned with the objectives of the Paris Agreement on Climate Change and IEA Net Zero trajectory. ADES will continue to monitor developments in climate-related standards and, if the SBTi introduces a sector-specific standard for the oil and gas industry, will seek to align its approach with the standard, where appropriate and in line with best practice. ADES had previously established an emissions intensity target to reduce Scope 1 and 2 GHG emissions intensity by 6% by 2030. In 2025, the baseline was reassessed and updated to reflect 2024 figures, measured in metric tonnes of CO₂e per man-hour worked, in alignment with global and regional expectations. The associated emissions reduction targets are being validated by the Company's comprehensive climate strategy and decarbonization roadmap, which aims to guide long-term operational improvements and support the global transition toward a lower-carbon energy system.

In support of this commitment, ADES maintains a robust process for measuring, tracking, and reporting its greenhouse

gas emissions. The Company comprehensively monitors Scope 1 emissions from direct operational sources, Scope 2 emissions associated with purchased electricity and energy, and relevant Scope 3 emissions arising across the value chain in line with the GHG Protocol Corporate and Value Chain Standards. To measure GHG emissions, ADES uses internationally recognised emission factors from reputable sources, including the UK Department for Energy Security and Net Zero (DESNZ), the International Energy Agency (IEA), and the U.S. EPA Supply Chain Greenhouse Gas Emission Factors database, as applicable. ADES has adopted the operational control consolidation approach, whereby all operations under its direct control are included unless stated otherwise. In 2024, ADES established its baseline for measuring scope 1, scope 2 and scope 3 emissions. A detailed assessment of applicable scope 3 emission categories was undertaken, with further details provided in the Supplementary information - Scope 3 GHG Emissions Screening section. As part of its initial Scope 3 accounting efforts, ADES calculated emissions for the most material categories in 2024, namely Category 1 (Purchased Goods and Services), Category 2 (Capital Goods), and Category 3 (Fuel- and Energy-Related Activities). In 2025, ADES further strengthened the completeness and transparency of its GHG inventory by expanding its Scope 3 coverage to include additional relevant categories –specifically Category 5 (Waste Generated in Operations), Category 6 (Business Travel), and Category 7 (Employee Commuting) alongside previously reported categories. This expansion reflects the Company's ongoing efforts to improve data quality, broaden emissions visibility, and identify further opportunities for emissions reduction beyond its direct operational footprint.

In 2025, ADES obtained independent limited third-party assurance over the Group's GHG emissions accounting procedure and methodology, conducted in accordance with ISO 14064-3:2019. The assurance assessed the robustness of the process, calculation approach, emission factor application, boundaries, and over all processes for preparing the GHG inventory across Scope 1, Scope 2, and relevant Scope 3 emissions for 2024. This milestone strengthens the transparency, consistency, and integrity of ADES' climate-related disclosures, with assurance over annual GHG data planned as a next step.

ADES has implemented a range of initiatives to support emissions reduction and improve engine efficiency across its operations, including:

- Installing metal detectors and filtration systems on main engines to eliminate debris in engine oil. ADES continues to maintain and utilize the systems installed since 2024 to support engine protection and reliability.
- Deploying an online engine performance and parameter monitoring system across ADES' worldwide fleet. The system currently covers 367 engines equipped with CAT PL technology, enabling real-time tracking of engine parameters and issuing warning alarms via text messages or emails to support timely intervention.
- Assigning dedicated engine subject-matter experts to provide technical support and intervention, including a hired engineer responsible for monitoring and identifying performance issues, and supporting corrective actions where needed.

Together, these initiatives help strengthen preventive maintenance, improve engine reliability, and optimize performance, contributing to more efficient fuel use and lower associated emissions over time.

In 2025, we also obtained independent third-party limited assurance for two GHG reduction initiatives undertaken in support of Saudi Arabia's Nationally Determined Contribution (NDC) reporting: LED lighting and a Battery Energy Storage System (BESS). The assurance was performed in accordance with the Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories, ISO 14064-1:2018, and ISO 14064-3:2019. The assurer verified that the supporting documentation and calculations for both initiatives were free from material errors, confirming an estimated GHG reduction potential of 7,490 tCO₂e from LED lighting and 1,564 tCO₂e from BESS installation on one asset.

ADES Obtained independent third-party limited assurance for two GHG reduction initiatives

Scope	Definition	Scope & Boundary	Activity data	Key assumptions	Exclusions ¹⁷	Emission factor
Scope 1	Emissions from operations that are owned or controlled by the reporting company.	Such as emissions generated from the combustion of fuels in owned or controlled boilers, furnaces, and vehicles, as well as emissions resulting from production activities in process equipment that is owned or controlled by the organization.	Amount of fuel used in diesel generators and vehicles including diesel and petrol, refrigerant gases added to equipment.	No assumptions were made for calculating Scope 1 emissions.	For mobile combustion, only KSA was accounted for, as it is the sole location with an established vehicle monitoring system; other sites were excluded due to the absence of owned vehicles or lack of monitoring data.	Department for Energy Security and Net Zero (DESNZ) factors 2025.
Scope 2	Emissions associated with the generation of purchased or acquired electricity, steam, heating, or cooling that is consumed by the reporting company, including those resulting from the use of purchased electricity, steam, heating, or cooling in its operations.	Electricity, district cooling. Note: ADES' location-based and market-based Scope 2 emissions are the same, reflecting the nature of the electricity markets and operating regions in which the Company is present.	Electricity consumption and district cooling data collected from meter readings at head offices and rig operations.	No assumptions were made for calculating Scope 2 emissions.	No exclusions were made for calculating scope 2 emissions.	International energy agency (IEA).
Scope 3 (Cat. 1)	Emissions resulting from the extraction, production, and transportation of goods and services purchased or acquired by the reporting company during the reporting year, excluding those already accounted for in Categories 2 through 8.	Procurement data covering all company activities.	Spend based data from head offices and rig operations.	• ADES 's invoice totals includes the cost of goods and services as well as the transportation of goods purchased which can be attributed to Scope 3 category 4 (Upstream transportation and distribution). • Each good and service is manually mapped to its corresponding NAICS code and title to assign sector based emission factors with margins.	No exclusions were made for calculating purchased goods and services emissions.	U.S. EPA's Supply Chain Greenhouse Gas Emission Factors, version 1.3, categorized by NAICS-6 codes.

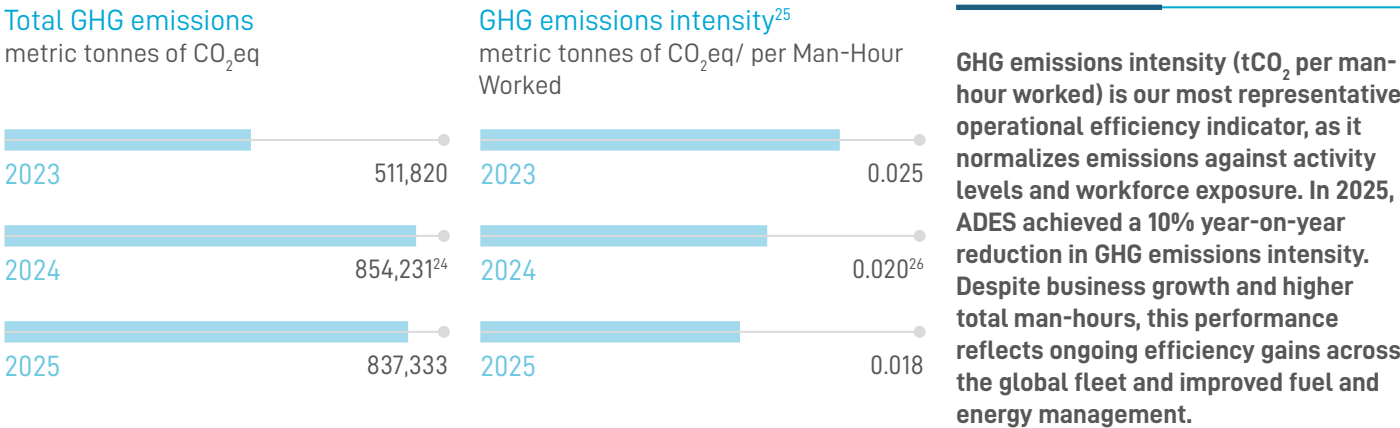
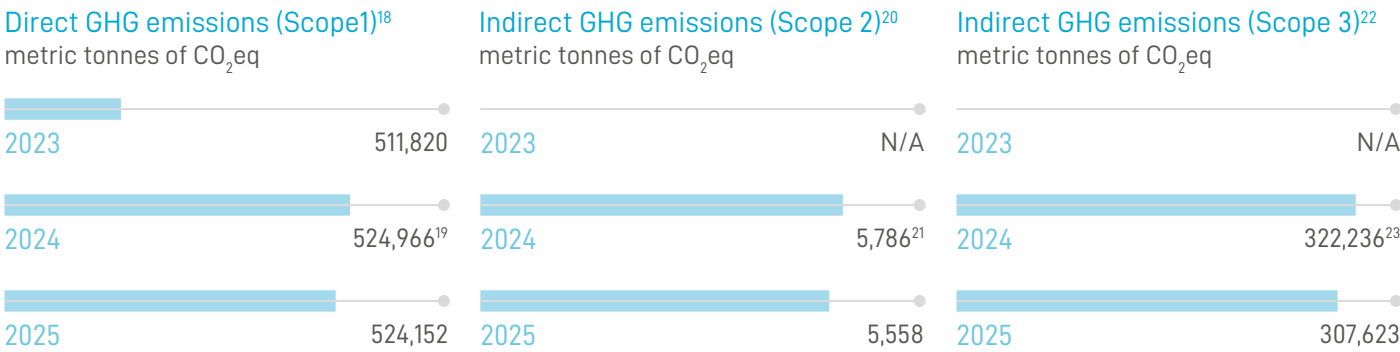
17 Nigeria is excluded.

Scope	Definition	Scope & Boundary	Activity data	Key assumptions	Exclusions ¹⁷	Emission factor
Scope 3 (Cat. 2)	Emissions from the extraction, production, and transportation of capital goods purchased or acquired by the reporting company during the reporting year.	Emissions associated with the purchase of goods for real estate-related operations.	Spend based data from head offices and rig operations.	• ADES 's invoice totals includes the cost of capital goods as well as the transportation of goods purchased which can be attributed to Scope 3 category 4 (Upstream transportation and distribution). • Each capital good is manually mapped to its corresponding NAICS code and title to assign sector based emission factors with margins.	No exclusions were made for calculating capital goods emissions	U.S. EPA's Supply Chain Greenhouse Gas Emission Factors, version 1.3, categorized by NAICS-6 codes.
Scope 3 (Cat. 3)	Emissions from the extraction, production, and transportation of fuels and energy purchased or acquired by the reporting company during the reporting year, excluding those already included in Scope 1 or Scope 2.	Upstream fuel and energy related not captured under scope 1 and 2.	Scope 1 & 2 activity data.	As the fuel and energy related activities calculations builds on the data from Scope 1 and 2, the assumptions are the same as the ones made in those scopes.	As the fuel and energy related activities calculations builds on the data from Scope 1 and 2, the exclusions are the same as the ones made in those scopes.	Department for Energy Security and Net Zero (DESNZ) factors 2025.
Scope 3 (Cat. 5)	Emissions from disposal and treatment of waste generated in the reporting company's operations in the reporting year (in facilities not owned or controlled by the reporting company)	Emissions associated with the treatment and disposal of waste generated from operations, as well as emissions from wastewater treatment activities across all operational sites in the countries of operation.	Waste generation data and volumes of wastewater treated collected across head offices and operational sites in all countries of operation.	Where waste treatment methods were unclear, waste streams were assigned to the most appropriate disposal methods available in the applicable emission factor source based on professional judgement. Where waste treatment methods were not provided, the disposal method was chosen as 'Landfill' for a conservative approach.	For water treatment only rigs in Egypt, KSA (Offshore) and Algeria were considered for the scope 3 emissions resulting from water treatment. India, Indonesia, KSA, Kuwait, Qatar and Thailand were excluded due to data availability.	Department for Energy Security and Net Zero (DESNZ) factors 2025.

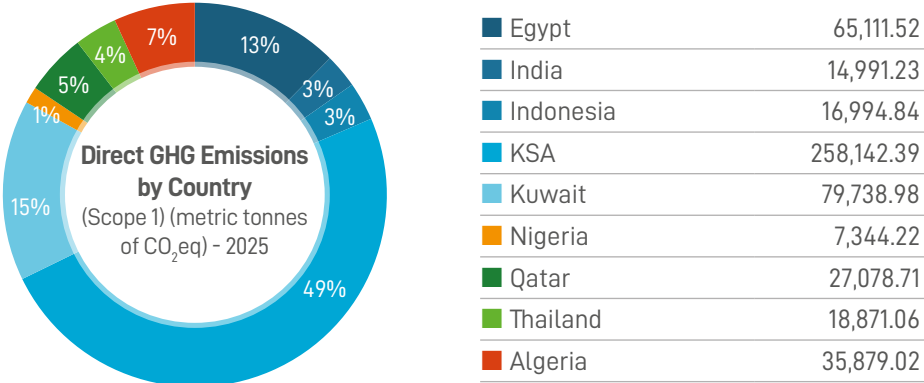
17 Nigeria is excluded.

Scope	Definition	Scope & Boundary	Activity data	Key assumptions	Exclusions ¹⁷	Emission factor
Scope 3 (Cat. 6)	Emissions resulting from the Transportation of employees for business-related activities during the reporting year (in vehicles not owned or operated by the reporting company).	Emissions associated with business travel activities undertaken by employees across all operations, including air travel, land transport, and other modes of travel not owned or controlled by the company.	Business travel data were calculated based on data provided by the Company's appointed travel agency. The dataset included pre-calculated emissions factors applied at the individual travel line level. Total emissions were derived by aggregating the emissions values across all reported travel activities for the reporting period.	No assumptions were made for calculating business travel.	Data provided by third-party agency excludes Kuwait and Algeria due to limited data availability.	Department for Energy Security and Net Zero (DESNZ) factors 2025.
	Emissions from the transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by the reporting company).	Employee commuting across all operational locations in the countries of operation.	Employee commuting data derived from survey responses, including mode of transport, frequency of travel, and estimated commuting distances across all operational locations.	A select number of employees responded to the employee commute survey, and emissions for the remaining workforce were estimated through extrapolation of the survey results.	No exclusions were made for calculating employee commuting emissions.	Department for Energy Security and Net Zero (DESNZ) factors 2025.

17 Nigeria is excluded.



Saudi Arabia, Kuwait, and Egypt account for the largest share of ADES' Scope 1 GHG emissions in 2025, broadly reflecting the concentration of rigs and operational activity in these markets. Saudi Arabia is the largest contributor, representing nearly half of total direct emissions, followed by Kuwait and Egypt. This indicates that emissions are primarily driven by the scale and intensity of operations in the Group's largest operating countries.



18 Scope 1 GHG calculations in 2023 were limited to stationary combustion within the countries of operation. In 2024, the boundary was expanded to include both stationary combustion and refrigerants across all areas of operation.

19 **Restatement:** This figure has been restated to exclude non-Kyoto products from the total.

20 Scope 2 GHG calculations, covering electricity consumption, were introduced in 2024 and applied to all areas of operation.

21 **Restatement:** This figure has been restated following the correction of an error in the consumption amount reported on the cooling bill in the previous reporting period.

22 Scope 3 GHG calculations were introduced in 2024 and applied to all areas of operations. In the reporting period, scope 3 emissions cover categories 1, 2, 3, 5, 6, and 7.

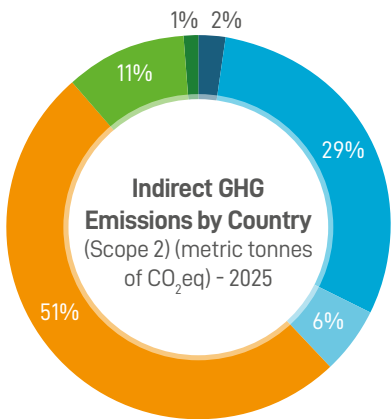
23 **Restatement:** This figure has been restated following the correction of an error made in the previous reporting period.

24 **Restatement:** This figure has been restated following the correction of Scope 2 and Scope 3 figures as stated above.

25 GHG emissions intensity for 2024 and 2025 includes Scope 1 and Scope 2 emissions, whereas for 2023, it covers Scope 1 emissions only.

26 **Restatement:** This figure has been restated following the correction of Scope 2 figure as stated above.

Qatar represents the largest share of Scope 2 emissions, accounting for 51% in 2025. This is mainly attributable to the use of district cooling, with Qatar being the only country within the Group's operations where district cooling is reported. KSA is the second-largest contributor, accounting for 29% of Scope 2 emissions, followed by Algeria and Kuwait. These contributions broadly reflect the number of rigs, the scale of operations, and associated purchased energy requirements in these markets.



Egypt	126.63
KSA	1,614.68
Kuwait	313.15
Qatar	2,824.56
Algeria	619.79
Others	
Thailand	4.40
India	37.43
Indonesia	17.67

Detailed Emissions	Unit	2024	2025
Scope 1			
Stationary combustion	metric tonnes of CO ₂ eq	507,667	503,478
Mobile combustion ²⁷	metric tonnes of CO ₂ eq	1,251	3,106
Refrigerant Gases & Others (Kyoto Protocol)	metric tonnes of CO ₂ eq	16,048	17,569
Refrigerant Gases & Others (Non-Kyoto Protocol)	Metric tonnes of CO ₂ eq	1,244	1,731
Total Scope 1 emissions	Metric tonnes of CO ₂ eq	524,966	524,152
Scope 2			
Purchased and Consumed electricity	metric tonnes of CO ₂ eq	2,711 ²⁸	2,736
Purchased District Cooling ²⁹	metric tonnes of CO ₂ eq	3,075 ³⁰	2,822
Total Scope 2 emissions	metric tonnes of CO ₂ eq	5,786	5,558
Scope 3			
Cat 1. Purchased goods and services	metric tonnes of CO ₂ eq	86,598	109,617
Cat 2. Capital goods	metric tonnes of CO ₂ eq	115,547	66,728
Cat 3. Fuel & Energy Related Activities	metric tonnes of CO ₂ eq	120,092 ³¹	111,606
Cat 5. Waste Generated in Operations	metric tonnes of CO ₂ eq	Not measured	5,088
Cat 6. Business Travel	metric tonnes of CO ₂ eq	Not measured	13,546
Cat 7. Employee Commuting	metric tonnes of CO ₂ eq	Not measured	1,038.2
Total Scope 3 emissions	metric tonnes of CO ₂ eq	322,236	307,623

27 Smart fueling system in KSA

28 **Restatement:** This figure has been restated following the correction of an error in the electricity consumption amount reported in 2024.

29 Qatar only

30 **Restatement:** This figure has been restated following the correction of an error in the consumption amount reported on the cooling bill in the previous reporting period.

31 **Restatement:** This figure has been restated following the correction of an error in the electricity consumption amount reported in 2024.

Air Emissions

ADES is continuously enhancing its strategy for managing and reporting air emissions across all operational areas. Throughout 2025, the Group maintained a structured program of monthly monitoring and reporting of air emissions, primarily focusing on diesel consumption across its operations, including fuel used in ADES-owned generators and other combustion sources. This systematic tracking allows the identification of emission hotspots and informs targeted reduction initiatives.

In addition, ADES conducts an annual Air Quality Program to evaluate ambient air quality and measure key pollutants, including CO, SOx, NOx, PM2.5, PM10, and total suspended particulates. This program supports compliance with regulatory standards and ensures that the Group's operations align with applicable government and authority requirements.

Compared with 2024, reported emissions of key air pollutants showed a slight year-on-year decrease in 2025. This improvement is largely attributed to enhanced fuel and engine performance management, supported by initiatives such as CAT Remote Vision and the broader adoption of digital tools that reinforce operational discipline and preventive maintenance practices. These measures not only reduce combustion-related emissions but also enable more precise and effective interventions where needed.

Air Emissions (Kg)



06

Environment

Material Topics

Water Stewardship

Spill Prevention &
Response

Waste Management &
Circular Economy

Biodiversity, Ecological
Impacts & Ecosystem
Condition

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Biodiversity.....	73

UN SDGs Alignment



Clean Water and Sanitation



Industry, Innovation and
Infrastructure



Responsible Consumption
and Production



Life Below Water



Life on Land

Environmental Stewardship

As an organization certified under ISO 14001 Environmental Management System, ADES adheres to internationally recognized environmental management standards, ensuring that sustainability considerations are systematically integrated across all aspects of its operations. The certification covers 100% of ADES' operations within the 2025 reporting boundary, reflecting the Group's structured approach to identifying, managing, and mitigating environmental impacts. It also supports the integration of responsible environmental practices into operational planning, resource management, and emissions reduction efforts across ADES' global footprint.

The Group continuously pursues innovation and operational improvements aimed at reducing waste generation, conserving natural resources, and lowering emissions intensity. A strong emphasis is placed on integrating energy-efficient technologies and operational processes that enhance performance while reducing environmental impact. Alongside its ongoing carbon reduction initiatives, ADES implements comprehensive environmental management practices to address waste generation and water consumption, promoting responsible resource use and minimizing the ecological footprint of its activities.

In parallel, ADES continues to strengthen its water stewardship efforts by optimizing water usage and adopting water-saving technologies across relevant operations. These measures are designed to safeguard this critical resource, particularly in regions where water scarcity presents a growing challenge. Through these initiatives, supported by periodic environmental impact reviews, site-level assessments, and a minimum of four environmental self-audits per rig each year, ADES strengthens the consistency of environmental oversight across its operations. Audit frequency may increase depending on client, regulatory, or country-specific requirements. For example, certain operations in Saudi Arabia may be subject to four additional client-led environmental audits annually, bringing the total to up to eight audits per year, while operations in markets such as Egypt and Kuwait may undergo at least one additional government- or client-required audit each year. This layered approach enables ADES to identify environmental risks, address gaps promptly, and continuously improve site-level environmental performance while minimizing its footprint and protecting natural ecosystems.

Waste Management

Across its operations, ADES implements comprehensive waste management practices designed to ensure that all waste streams are properly identified, documented, and managed in accordance with established environmental procedures. Waste is systematically segregated at source to facilitate safe handling, efficient storage, and responsible disposal. A structured separation process is applied across key waste categories –including paper, plastics, general solid waste, medical waste, and food waste– supporting improved traceability and enabling appropriate downstream treatment. Recyclable materials such as paper, glass, tin, and scrap metal are directed to designated recycling channels whenever possible, while hazardous waste streams are strictly segregated, stored, and disposed of in line with applicable regulations and internal standards to minimize environmental and operational risks.

In addition to improving waste segregation and disposal practices, ADES continues to implement initiatives aimed at

reducing waste generation and promoting more sustainable consumption patterns across its operations. The Group has taken steps to reduce plastic use by replacing single-use items with more environmentally responsible alternatives. These measures include the introduction of cotton laundry bags, reusable utensils, and water dispensers to reduce reliance on disposable plastic bottles and packaging. Such initiatives contribute to lowering plastic waste generation while promoting greater environmental awareness among employees and contractors working across ADES' facilities and rigs.

ADES further strengthens its waste management approach through targeted partnerships that support circular economy principles and environmental protection initiatives. Through its

collaboration with Caterpillar Inc. under the REMAN program, the Group contributes to the recycling and refurbishment of used components, enabling the reconditioning and reuse of engine parts while supporting the use of recyclable materials in selected equipment. This initiative helps extend the lifecycle of critical machinery components while reducing material waste and resource consumption. Between 2021 and 2025, the partnership achieved strong utilization rates, with REMAN solutions used for a significant share of eligible component replacements instead of new parts. Over this period, the program contributed to material reclamation and delivered savings in parts spend, while contributing to lower energy use and greenhouse-gas emissions associated with new part production.

	Unit	2024	2025
CAT REMAN Program Savings	Million USD	1.8	2.4

In 2025, the Group recorded a 35.7% decrease in total waste generated compared to 2024. While ongoing waste management initiatives and improved waste handling practices contributed to this reduction, the decrease was primarily influenced by a lower number of operational

rigs during the reporting period. Despite fluctuations in operational activity, ADES remains committed to continuously strengthening its waste management practices, reducing waste generation where possible, and supporting responsible resource use across its operations.

Zero significant spills were recorded for the fourth consecutive year.

Waste Management	Unit	2024	2025
Non-hazardous waste generated	kg	16,307,368 ³²	10,144,091
Non-hazardous waste diverted from disposal	kg	2,022,458	2,285,714
Hazardous Waste Generated	kg	1,232,886	1,140,636
Hazardous waste diverted from disposal	kg	122	164

During the 2025 reporting period, ADES recorded zero significant spills to the environment. Two unplanned releases associated primarily with drilling fluid transfer and handling activities reached the marine environment; however, based on ADES's established incident classification and risk-assessment matrix, neither was classified as a significant spill. Other minor loss-of-containment events were fully captured within onboard containment systems and did not result in environmental discharge.

Immediate response actions included stopping the source of the release, implementing appropriate containment and recovery measures where practicable, and conducting

follow-up investigations. Corrective actions were implemented to address identified causes, strengthen operational controls, and help prevent recurrence.

Further information on ADES's 2025 environmental spill performance, including releases to the marine environment and contained loss-of-containment events, is provided in Appendix D.

³² **Restatement:** This figure has been restated following the correction of an error made in the previous reporting period.

Water & Wastewater

Operating in the oil and gas sector, ADES recognizes that effective control of water use and wastewater disposal is essential to protect ecosystems and safeguard employee health. Any wastewater is managed under strict procedures and treated appropriately before discharge to the environment. Because many ADES locations are in water-stressed areas, water efficiency is a key focus. Technologies such as smart taps and water colliders are deployed to curb demand and reduce overall consumption.

ADES' interaction with water is primarily associated with its offshore and onshore drilling operations, as well as its office facilities, where water is used for operational and domestic purposes. Water consumption is categorized into potable water and drill water; while drill water is measured internally, it is not disclosed as it falls under

the responsibility of clients. For offshore rigs, water is withdrawn from the sea and, following use, is treated in accordance with applicable International Maritime Organization (IMO) regulations and requirements before being discharged back to the marine environment. For onshore rigs, water is typically supplied either through client-provided wells or by water tankers, depending on site conditions and availability. ADES' offices receive water from the municipal water grid. Wastewater from onshore operations is managed through discharge and drying processes in line with applicable requirements. ADES manages water-related impacts by applying relevant regulatory standards, monitoring water use where applicable, and ensuring that discharge practices are aligned with the requirements of the operating jurisdiction and client specifications.

Water Consumption	Unit	2023	2024	2025
Total potable water withdrawn	m³	429,334	582,985	534,204
Seawater withdrawn	m³	N/A	402,270	385,751
Third-party/ supplied water	m³	N/A	180,715	148,453
Water discharged	m³	N/A	255,464	465,787
Water consumed	m³	N/A	327,521	68,417

Biodiversity

As a drilling contractor, ADES operates at client-managed sites where environmental permits, Environmental Impact Assessments (EIAs), approvals, and management systems are generally led and secured by the client before operations commence. Within ADES' operational scope, the Group integrates environmental and biodiversity considerations into project screening, pre-mobilization planning, and site-level risk assessments. Before commencing operations on site, we review clients' applicable environmental requirements, our QHSSE procedures, site conditions, and identified ecological sensitivities.

ADES is committed to refraining from operating in protected or legally designated conservation areas, including internationally recognized biodiversity-sensitive zones. This commitment is incorporated into site-screening and project-approval processes. Where ecological sensitivities are identified by the client or through operational planning, ADES implements relevant controls within its scope, including spill prevention measures, waste and chemical handling controls, and post-activity housekeeping and site-condition checks.

Screening area	ADES approach
Project screening	Environmental and biodiversity considerations reviewed during tendering, contract review, and pre-mobilization where applicable.
Client EIAs and permits	ADES works under client-secured environmental permits, EIAs, and site management requirements.
Pre-job risk assessment	Site-level environmental risks and ecological sensitivities considered before work starts.
Mitigation controls	Spill prevention, waste management, chemical handling, pollution prevention, and housekeeping controls applied.
Post-activity checks	Site condition and housekeeping checks conducted after completion of activities.
Conservation initiatives	Branches of Change and Ripples of Change support ecosystem restoration, biodiversity enhancement, and pollution reduction beyond direct operations.

Beyond operational controls, ADES is investing in conservation initiatives that combine environmental action, digital monitoring, and community engagement. Through its Branches of Change

and Ripples of Change programs, the Company is supporting ecosystem restoration, biodiversity, plastic waste reduction, and broader circular economy outcomes across the region.

Branches of Change

Launched in Saudi Arabia in 2023, Branches of Change is ADES' flagship tree-planting program, designed to support ecosystem restoration, enhance local biodiversity, and contribute to the goals of the Saudi Green Initiative and Vision 2030. With a target of planting 12,500 trees by 2030, the program continued to gain momentum in 2025 as ADES successfully achieved its annual planting target of approximately 2,000 trees across the Eastern Region, advancing the initiative into its second year.

A key milestone in 2025 was the introduction of digital tracking technology, enabling every tree to be registered and monitored throughout its lifecycle. Through TreeLog and the TreeMap dashboard, ADES can track tree health, growth, location, species, and estimated environmental benefits, strengthening transparency and providing measurable insights into the program's long-term impact. The 2,000 trees planted –comprising 1,601 Neem and 399 Poinciana trees– are expected to sequester approximately 10,800 kg of CO₂ by the end of 2026 while also contributing to improved air quality, urban cooling, biodiversity enhancement, and energy savings.

ADES also strengthened the social impact of the program by organizing community planting events that



brought together employees and their families, fostering environmental awareness, and encouraging collective participation in sustainability efforts. By combining nature-based solutions, digital innovation, and community engagement, Branches of Change continues to create lasting environmental and social value while supporting ADES' commitment to a more sustainable future.

Ripples of Change/VeryNile

In 2025, ADES expanded its environmental partnerships by signing the Ripples of Change Memorandum of Understanding with VeryNile, a leading initiative dedicated to cleaning and protecting the Nile River. The partnership reflects ADES' commitment to advancing practical, nature-focused solutions that reduce pollution, support circular economy practices, and contribute to healthier ecosystems and communities.

During the last quarter of 2025, ADES supported the collection of 12 metric tons of plastic waste from the Nile, based on a sponsorship model of 3 metric tons per month. This contribution formed part of VeryNile's broader waste collection operations between September and December 2025, which removed more than 91.5 metric tons of waste from the river ecosystem and engaged 188 local fishermen in collection activities. By involving local fishermen, the initiative not only helped clean one of the region's most important waterways but also supported sustainable livelihoods and strengthened community participation in environmental protection.

Collected waste was managed through responsible diversion channels to ensure it did not return to the Nile. Non-recyclable plastics were directed for alternative fuel use, helping replace fossil fuel consumption, while high-value recyclable materials were segregated and sent to recycling partners. Through the wider collection operation, approximately 67.8 metric tons of waste were diverted to alternative fuel, and 23.8 metric tons were sent for material recycling, contributing to an estimated 81.36 metric tons of CO₂ emissions saved.



The MoU forms part of ADES' broader three-year commitment to remove 60 metric tons of plastic waste by 2029, reinforcing the Company's role in protecting natural resources and supporting regional sustainability priorities. Starting in 2026, ADES' monthly contribution will increase to 5 metric tons, in line with the agreement, enabling the partnership to scale its environmental impact and accelerate progress toward the overall commitment.

Beyond waste removal, Ripples of Change supports a wider sustainability agenda by promoting recycling, reducing plastic leakage into aquatic ecosystems, supporting alternative energy solutions, and raising awareness around responsible waste management. By combining environmental protection, circular economy solutions, and community-based action, ADES and VeryNile are creating a measurable impact for the Nile, local livelihoods, and the communities that depend on this vital waterway.



"Together, Branches of Change and Ripples of Change demonstrate ADES' commitment to advancing practical, measurable environmental initiatives that create positive impact beyond its direct operations."
Abdulahkem Alhajji, Corporate Sustainability Manager

07

Safety, Health & Security

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Material Topics

- Occupational Health & Safety
- Working Conditions in the Value Chain
- Process Safety & Equipment Integrity
- Critical Incident Risk Management

UN SDGs Alignment

-  Good health and well-being
-  Reduced Inequalities

Health and Safety

Protecting the health and safety of the workforce is ADES' highest priority. This commitment extends to employees, contractors, and all others working with the Group, and is embedded in its culture, policies, and day-to-day decision-making.

Health and safety remain a dynamic priority for ADES, with continuous improvement central to its approach. Safety guides every decision the Group makes, supported by a proactive culture that encourages safer and more effective

ways of working across all sites. This is reflected in ADES' zero-harm ambition and ongoing efforts to enhance safety performance for both employees and contractors, including continued focus on LTIFR, TRIR, and incident severity rates.

Our approach is anchored in the Quality, Health, Safety, Security and Environmental (QHSSE) Policy, which reinforces our commitment to safe, efficient operations and to protecting the wellbeing of our people, preserving the environment, and securing and securing the company's and clients' assets.

ADES commitments to HSEMS:

- Striving for an Injury/Accident-Free Workplace.
- Active involvement and commitment of management at various organizational levels, allocating adequate financial and other resources for superior health and safety performance.
- Ensuring that the safety of our personnel and the environment is non-negotiable
- Respecting, tolerating, and appreciating Time Out for Safety (TOFS) and Stop Work Authority (SWA).

- Preserving the environment in which we operate while minimizing waste and our carbon footprint.
- Taking a leading role in promoting best practices within our industries.
- Maintaining compliance with all applicable local and international regulatory and other requirements.
- Establishing targets and measuring, evaluating, and reporting performance.
- Identifying client requirements and effectively communicating these needs within various company departments to ensure continuous client satisfaction.



To reinforce our commitment towards a safety and performance centered culture, ADES joined the PTTEP SSHE Contractor Workshop in November in Thailand where our rig (ADM-

502) was recognized for completing one full year without any recordable incidents. This milestone was also accompanied by recording zero First Aid Cases to achieve a true Hurt-Free year. These achievements cement health and safety at the heart of ADES' operations for its teams across the regions.



Additionally, ADES has been awarded the HSSE Forum 2025 Recognition rig of the year for ADM 691. At ADES, safety is firmly positioned as the organization's true north. This recognition

underscores the dedication and sustained efforts of its workforce in upholding the highest standards of Health, Safety, Security, and Environmental protection across all operations. It reflects the collective commitment of crews, leadership, and support functions to consistently deliver safe, reliable, and efficient performance. The company remains focused on building on this momentum by further strengthening its QHSSE culture and continuing to drive operational excellence across its activities in Qatar and beyond.



Health & Safety Data

Health & Safety Data	Unit	2023	2024	2025
Total Employee Man-hours	No.	20,126,104	26,805,654	30,129,120
Employee Recordable Work-related Injuries (excluding Fatalities and High-consequence Work-related Injuries)	No.	9	8	12
Employee Recordable Work-related Injury Frequency Rate (excluding Fatalities and High-consequence Work-related Injuries) ³³	No. per million man-hours worked	0.44	0.29	0.40
Medical Treatment Cases (MTC)	No.	2	4 ³⁴	5
Road Traffic Accident Rate	No. per million kilometres travelled	0.23	0.285	0.195
Total Recordable Injury Rate (TRIR)	No. per 200,000 man-hours worked	0.09	0.06	0.08
Recordable Injury Frequency Rate (RIFR)	No. per million man-hours worked	0.44	0.29	0.40
Lost Time Injury Frequency Rate (LTIFR)	No. per million man-hours worked	0.095	0.075	0.166

Total Recordable Injury Rate (TRIR) - in comparison with IADC global industry benchmark



The Group's HSE approach reflects a detailed and risk-based understanding of safety performance, moving beyond headline incident metrics to examine the underlying characteristics of incidents and exposures. By tracking indicators such as injury classification, part of body harmed, injuries by position, hands and finger injuries, dropped objects, motor vehicle incidents, property damage, days since last incident, and unsafe observations by category, the Group is able to identify recurring risk patterns and focus preventive actions where they are most needed. This level of analysis supports targeted interventions by role, activity, location, and injury type, reinforcing a structured approach to hazard identification, incident prevention, and continuous improvement in safety performance.

This approach is further reflected in the Group's leading safety indicators, which demonstrate a continued focus on early risk identification and preventive action. Employees reported 1,112,497 HSE observations (SHIELD Cards) during 2025, achieving an employee safety total SHIELD participation rate of 14.00 reports per person and an employee unsafe SHIELD reporting rate of 8.5 observations per person per 28-day rotation, highlighting strong workforce engagement in proactive hazard identification. Near-miss reporting captured 493 events, supporting early identification of potential incidents before harm occurred. Corrective action management also remained a key area of focus, with 679,961 corrective actions initiated from HSE observations. Together, these indicators reflect the Group's emphasis on identifying, reporting, and addressing risks at an early stage to strengthen overall safety performance.

³³ Reported in accordance with GRI 403-9. This KPI is a subset/modified version of RIFR. Considering no fatalities or high-consequence cases then they will be equal.
³⁴ Restatement: This figure has been restated due to changing a case to an MTC end of year.

Safety Leading KPI	Unit	2023	2024	2025
HSE observations reported (Sheild Cards)	No.	179,971	894,349	1,112,497
Employee SHIELD participation rate (reports per person)	No. per person per 28-day rotation	3.25	12.34	14
Employee unsafe SHIELD participation rate	No. per person per 28-day rotation	2.30	8.80	8.50
Near Misses	No.	408	776	493

ADES 8 Keys to Incident-Free Operation

Protecting our people remains the highest priority across all ADES operations, underpinning the Company's approach to operational excellence. The 8 Keys to an Incident-Free Operation embody this commitment, providing a unified framework through which hazards are identified, risks are controlled, and every member of the workforce is empowered and expected to intervene whenever safety may be compromised.

The 8 Keys address the most safety-critical activities in drilling operations, and the depth of workforce engagement with the framework is reflected in our 2025 performance. Over the course of the year, personnel across our operations recorded more than 1.1 million HSE observations, representing an approximately 24% increase from 2024. Through the SHIELD observation program, unsafe acts and conditions are systematically classified against the 8 Keys, supporting early identification of potential risks and reinforcing proactive intervention. Time-out for Safety remains the most frequently invoked key, reflecting a strong safety culture in which employees are empowered to stop work when

unsafe conditions or behaviours are identified.

This sustained vigilance contributed to a corporate TRIR of 0.08 across around 30 million manhours worked in 2025, reinforcing the Group's belief that incidents can be prevented when risks are identified early and every intervention is treated as meaningful.



over **1** million

HSE observations reported
in 2025



01

Time-out for Safety

A time-out is called whenever a risky or hazardous situation is identified at any ADES location; work is stopped and the time-out is respected without exception.



02

Energy Isolation

Effective isolation is verified in all cases and performed exclusively by authorized personnel.



03

Permit to Work

Worksites are inspected prior to permit issuance, with all barriers and controls confirmed to be in place and verified.



04

Lifting Operations

Only approved lifting gear and lift plans are utilized; hands are kept clear of loads and a banksman is deployed for all lifting activities.



05

Loss of Containment

All loss of containment incidents are reported, and assets and facilities are equipped with the requisite operational and contingency controls.



06

Job Planning

Tasks involving multiple or complex steps are subject to job risk assessment, with the participation of all personnel involved in the task.



07

Line of Fire

Designated red zones are established and respected, with continuous attention to body positioning, placement, and the potential release of energy from moving equipment.



08

Driving Safety

All provided transport is safe, inspected, and certified; seatbelt use and journey management planning are mandatory at all times.

Emergency Preparedness

Given the nature of ADES' operations, emergency preparedness is a core element of the Group's approach to managing critical incident risk, process safety, workforce protection, and environmental guard. ADES maintains emergency response procedures designed to support timely escalation, effective response, and coordination during high-potential events.

ADES' emergency response arrangements cover key operational scenarios such as fire events, spills, well control incidents, H2S exposure, harsh weather conditions, medical evacuation, security incidents, and other crises situations that may affect personnel, assets, operations, or the environment. These procedures are implemented through site-level emergency plans, defined roles and responsibilities, communication protocols, emergency

response teams, and coordination with clients and relevant authorities where required.

To test response readiness and strengthen operational resilience, ADES conducts emergency drills, simulations, and crisis management exercises across relevant operating locations. Lessons learned from drills, incidents, near misses, and operational observations are reviewed and used to improve emergency plans, reinforce preventive controls, and enhance workforce awareness.

This approach supports ADES' commitment to protecting its workforce, minimizing environmental impact, maintaining safe operations, and strengthening the Group's ability to respond effectively to critical incidents.

RIGEYE: Advancing Safety Through AI-Enabled Oversight

As part of its commitment to protecting people and strengthening operational resilience, ADES continues to scale RIGEYE, its proprietary AI-enabled safety monitoring solution. RIGEYE represents a key pillar of the Group's digital transformation strategy, integrating advanced analytics with frontline operations to proactively reduce workplace risk and support incident prevention.

Powered by CCTV infrastructure and hands-free wearable helmet cameras, RIGEYE supports near real-time identification of unsafe behaviors, procedural deviations, and high-risk conditions. This capability enables timely interventions, reinforces safe work practices, and enhances day-to-day HSE oversight across rig locations. By shifting from reactive incident response to predictive risk prevention, ADES strengthens its barrier management, safeguards workforce wellbeing, and reinforces the foundations of emergency preparedness.

RIGEYE operates through ADES' 24/7 Operations Command Center (OCC), which continuously monitors live feeds,

escalates identified risks to onsite leadership for immediate corrective action, and consolidates observations into structured digital reporting. Beyond individual interventions, the OCC applies trend analysis to recurring events and behavioral patterns, enabling early identification of emerging risk hotspots. Insights are translated into targeted corrective actions, verification follow-ups, and lessons learned that are embedded into ongoing training programs, emergency drills, and crisis-readiness exercises.

At the Drilling Innovation Forum 2025, sponsored by Pertamina and held in Yogyakarta, Indonesia, ADES showcased RIGEYE as part of its ongoing commitment to safety, innovation, and operational excellence. Following successful deployment across the Group's Saudi Arabia operations and selected rigs in Egypt and Qatar, ADES is implementing a phased expansion plan to extend RIGEYE coverage across additional operating regions. Through this initiative, ADES continues to demonstrate how technology can strengthen safety culture, enhance operational transparency, support emergency readiness, and contribute to sustainable, responsible energy operations.

"Strong safety performance is built on both workforce engagement and the systems behind it. A TRIR of 0.08, more than 1.1 million HSE observations, and the continued rollout of RIGEYE through our 24/7 Operations Command Center show how we are combining frontline participation, data and technology to strengthen prevention across the fleet"

Mehdi Hamel, Sr. VP QHSSE & Sustainability

08

Social

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Material Topics

Human Capital
Development

Employee
Engagement &
Wellbeing

Human Rights &
Labor Practices

Working
Conditions in the
Value Chain

Community
Development

UN SDGs Alignment



Good health and well being



Gender equality



Clean water and sanitation



Decent work and economic
growth



Industry, innovation and
infrastructure



Reduced inequalities

ADES is dedicated to creating an environment where its people feel supported, valued, and able to grow professionally in a workplace that prioritizes safety and wellbeing. The Group's responsibility extends beyond its workforce, as it seeks to contribute positively to the social fabric of the communities around it.

Through collaboration with educational institutions, NGOs, and local partners, and by encouraging local sourcing, ADES strengthens community ties and supports local development. Its initiatives, particularly those focused on education and sports, are designed to foster inclusion, participation, and long-term community benefit.

Our Workforce

At ADES, people are at the core of our operations, recognized as the Group's greatest asset and a fundamental driver of performance and success. The Group is committed to maintaining a professional, inclusive, and supportive work environment that prioritizes health, safety, and wellbeing, while providing structured opportunities for career development and long-term professional growth.

This commitment is underpinned by a structured global Resourcing & Staffing Procedure governing workforce requisition, organizational and budget validation, internal and external recruitment, competency-based selection, internal mobility, and onboarding through an E-Recruit platform. Recruitment activities are aligned with approved organizational structures, staffing ratios, contractual requirements, and workforce needs, supporting effective workforce planning and proactive talent acquisition across the Group.

Workforce	2023	2024	2025
Total headcount	8,129	7,861	7,809
Male Employees	8,026	7761	7,707
Female Employees	103	100	102

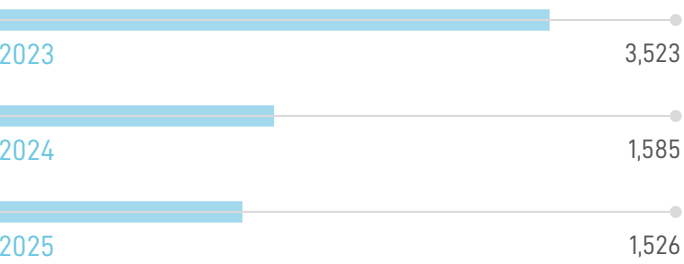
Workforce by Country	2023 ³⁵	2024 ³⁵	2025
Saudi	4,510	3,818	3,350
Egypt	1,480	1,465	1,522
Kuwait	1,067	1,066	1,263
Algeria	342	498	635
Qatar	372	383	295
India	280	317	324
Thailand	New Market	126	265
Indonesia	New Market	119	112
Tunisia	74	65	13
Nigeria	New Market	New Market ³⁶	30
UAE	4	4	Excluded from the Boundary

³⁵ **Restatement:** The 2023 and 2024 figures have been restated to reflect a change in counting methodology, with counts now based on geography rather than business unit.
³⁶ Operations in Nigeria were introduced in 2025.

Employee Age Group	Percentage
18–29	15.07%
30–45	60.30%
46–61	23.22%
62–80	1.41%

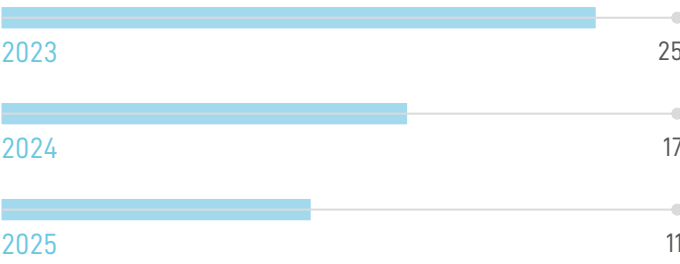
Employees in Management Level	2025
Executive Management	10
Senior Management	19
Middle Level Management	203
Entry Level Management	268

Total number of employees who joined ADES

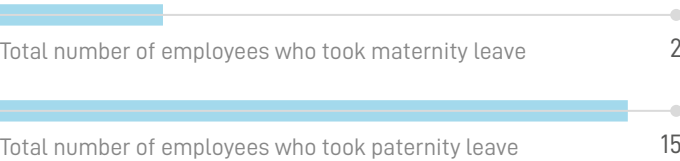


ADES develops and implements an induction program for employees, supporting integration, role readiness, and long-term retention.

Number of female employees who joined ADES



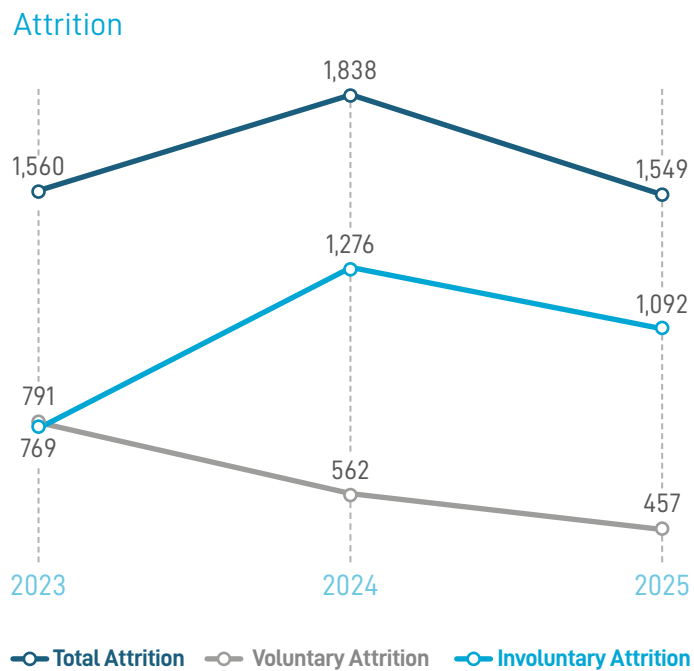
Parental Leave (2025)





"Our voluntary attrition rate declined by 19% in 2025, reflecting the impact of our retention efforts and growing employee confidence in ADES' long-term stability,"
 Manoj Parmesh, CPO.

Attrition	2023	2024	2025
Total Attrition	1,560	1,838	1,549
Voluntary Attrition	769	562	457
Involuntary Attrition	791	1,276	1,092
Attrition By Gender			
Male	N/A	N/A	1,538
Female	N/A	N/A	11
Attrition by Employment Level			
Senior Management	N/A	N/A	0
Middle Management	N/A	N/A	20
Staff & Rig Employees	N/A	N/A	1,529



The attrition rate has continued to decline year on year, with voluntary attrition decreasing by 19% compared to 2024. This improvement reflects focused retention efforts and growing employee confidence in the organization's long-term stability. Enhanced compensation positioning, targeted retention incentives in high-attrition markets, periodic benchmarking and aligning compensation for senior crew to the P66 (66th percentile) of the market, and consistent communication around the company's strong contract backlog have helped strengthen employee commitment. Additionally, initiatives promoting ADES' industry leadership, supporting career continuity, and encouraging former employees to return through the "Back 2 Home" program – through which more than 300 former employees rejoined ADES during 2025 – have contributed to bringing voluntary attrition rate down to 5.8%.

The effectiveness of these initiatives is regularly monitored through monthly turnover dashboards, quarterly HR reviews of turnover trends, annual retention reviews, and exit interview analysis, enabling targeted actions and continuous improvement.

Employee Satisfaction

ADES recognizes that employee satisfaction remains a fundamental pillar of a sustainable and high-performing organization. In 2025, the Group continued to foster a work environment where employees are engaged, motivated, and aligned with business objectives, supporting a culture of continuous improvement.

ADES promotes an open feedback culture through a combination of CEO Town Halls, quarterly management review meetings, regular employee-manager meetings, the Speak Up grievance mechanism, and other employee engagement forums. These channels enable two-way communication across the organization, allowing employees to raise concerns, provide input, and contribute ideas for improvement, with agreed actions tracked through to completion where applicable.

To monitor and enhance employee experience, ADES conducts regular, structured employee engagement surveys designed to capture feedback on key workplace factors. These surveys are administered anonymously, ensuring employees can respond openly and honestly. The insights gathered enable the Group to proactively identify strengths, address concerns, and drive targeted improvements across its operations.

ADES maintains a clear performance threshold for employee satisfaction, drawn from these surveys. Where results fall below the established benchmark of 80%, this prompts immediate action, including structured discussions and the development of improvement plans in collaboration with relevant departmental, functional, or country leadership.

Looking ahead, we plan to enhance our annual satisfaction survey to cover additional wellbeing dimensions, including sense of purpose, happiness/wellbeing, and work-related stress and mental fatigue, with the aim to report aggregated results in future disclosures.

Learning & Development

ADES demonstrates a strong commitment to developing the capabilities and long-term potential of its workforce through a comprehensive range of learning and development initiatives. These initiatives are structured to strengthen employee competencies, elevate performance, and promote continuous professional growth.

The development journey begins with a robust onboarding program that equips new employees to integrate effectively into the organization. Beyond onboarding, employees benefit from multiple learning pathways, including internal training programs, external certifications, and e-learning opportunities aligned with operational and strategic needs.

Furthermore, we operate a goal-based performance management process through our Oracle Fusion ADVANCE

platform, applicable to all permanent employees across the Group. The ADES Performance Management Process aims to cultivate a culture of ongoing performance reviews and people advancement; the procedures aim to provide a structured, consistent, and company-wide approach towards setting goals, evaluating employee performance, and tracking and supporting professional development. The performance appraisal process includes annual goal setting aligned with business objectives, regular manager check-ins throughout the year, employee self-assessments, line manager evaluations, formal performance review meetings, calibration of evaluation results, and Performance Improvement Plans where required. Employees receive formal performance evaluations twice annually through mid-year and end-of-year review cycles, supported by continuous performance discussions and feedback throughout the year.

The Competency Program

The ADES Competence Management System (CMS) is an OPITO-accredited system, ensuring alignment with internationally recognized industry standards for competence assurance and workforce development. The CMS is designed to ensure that personnel occupying critical and operationally significant roles are systematically assessed and verified as competent to perform their duties safely and effectively.

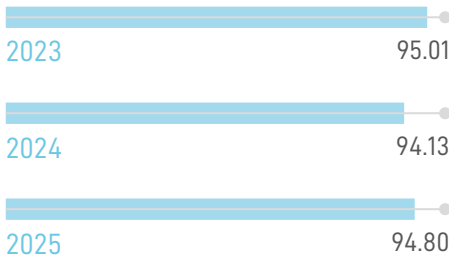
The system applies to all individuals in designated positions and utilizes structured assessment processes to evaluate competence against defined standards. Where competency gaps are identified, a Competency Development Plan (CDP) is implemented to address deficiencies, support individual growth, and enable employees to achieve the required level

of competence. As a core component of the accreditation process, Competency Standards provide a consistent framework for assessment, development, and continuous improvement, ensuring workforce capability, operational excellence, and compliance with industry best practices.

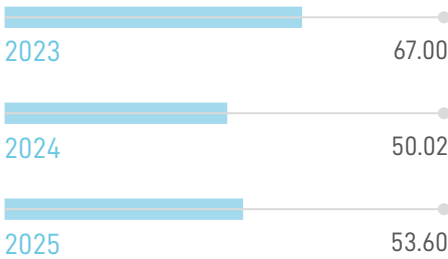
Through ongoing assessment, verification, and development, the ADES CMS supports a culture of continuous improvement and accountability, ensuring that personnel remain competent throughout their careers and are equipped to meet evolving operational challenges. Ultimately, the system enables ADES to maintain a skilled, safe, and reliable workforce while upholding the highest standards of operational excellence expected by clients, regulators, and industry stakeholders.

Training and Competency

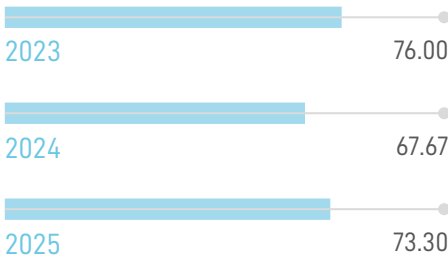
Training Compliance
%



Skill Compliance
%



Competency Compliance
%



Employee Training	2023	2024	2025
Average hours of training per male employee	92.16	28.49	6.5
Average hours of training per female employee	4.2	29.57	2.3
Average hours of training for Top Management	1.5	15.22	4
Average hours of training for Middle Management	10.6	22.14	7.9
Average hours of training for Workforce	106	23.50	6.7
Average spend per FTE (USD)	-	-	USD 1,172



Over **USD 9 Mn**
Total Spend on Training in 2025

The year-on-year decrease in average training hours reflects the unusually high training demand in 2023, when ADES launched several major projects and onboarded a significant number of new employees. This required intensive induction, technical, and role-specific training across multiple employee categories. As these initial training needs were largely completed, average training hours were normalized in 2025.

ADES implements job rotation and internal mobility initiatives aimed at broadening employees' experience, strengthening

multiskilling, and supporting succession planning. In 2025, internal hiring accounted for approximately 1,336 talent movements across the Company, filling open positions primarily through existing personnel rather than external recruitment. The majority of these movements (1,231) occurred within rig-based roles, supporting operational continuity and skills transfer across drilling assets, while the remaining moves, spanning office-to-rig, rig-to-office, intra-function, and inter-function transitions, reflect structured pathways for career progression and cross-functional development.

Employee Movements Across the Company	Count
Rig to rig	1231
Rig to office	2
Office to rig	15
Intra-function	3
Inter-function	35

E-Learning

ADES continued to enhance its digital learning ecosystem in 2025, leveraging e-learning as a key enabler of accessible and scalable employee development. The Group's e-learning platform offers a diverse range of training modules that employees can complete at their own pace, supporting flexible learning across its geographically dispersed workforce.

During the year, ADES maintained a strong library of e-learning content, with modules collectively completed tens of thousands of times, demonstrating sustained engagement and effectiveness in reaching employees across all operating regions. Consistently high employee ratings further underscore the relevance and quality of the training provided. The group has collectively completed the e-learning modules around 54,000 times.

Building on this momentum, ADES continued to expand and update its e-learning offerings to align with evolving business needs and industry standards. The modules are designed

to ensure employees remain well-versed in corporate compliance requirements, equipped with essential technical and professional skills, and proficient in the latest workplace technologies. Through this ongoing investment in digital learning, ADES reinforces its commitment to continuous development and operational excellence.



96

Number of e-learning modules

"ADES maintained a strong library of e-learning content, with 90+ modules collectively completed tens of thousands of times, demonstrating sustained engagement and effectiveness in reaching employees across all operating regions."
Bilal Mazloom, Global Learning and Development Director.

Number of e-learning courses completed by country	2024	2025
KSA	31,848	18,298
Egypt	13,767	11,320
Qatar	8,462	6,117
India	7,669	5,761
Algeria	4,681	3,864
Kuwait	1,741	2,992
Thailand	1,182	2,582
Indonesia	1,807	2,185
Nigeria	New Market	341
Tunisia	927	63

Diversity & Inclusion

ADES continues to cultivate a professional and inclusive workplace culture that reflects the diversity of the communities and markets in which it operates. In 2025, the Group reinforced diversity and inclusion as strategic drivers of collaboration, innovation, and organizational performance, enabling employees to contribute confidently and authentically.

This commitment is embedded across recruitment, development, and talent management processes, ensuring equal opportunity and access to career pathways for individuals from a wide range of backgrounds, experiences, and demographics. By valuing diverse perspectives, ADES enhances its capacity for informed decision-making and innovative problem-solving.

The Chief People Officer (CPO) provides executive oversight of the Group's diversity and inclusion agenda and, as a module leader on the Sustainability Committee, supports its integration into ADES' broader sustainability priorities.

Given the nature of the offshore drilling industry, female representation is primarily concentrated in office-based roles, while operational positions remain dependent on local regulations, client requirements, and workforce availability. Nevertheless, ADES maintains female representation where

operationally feasible, including hiring women for offshore roles in jurisdictions where operationally and legally feasible, as demonstrated by female personnel working on ADES rigs in Thailand. The Group will continue to strengthen workforce diversity through inclusive recruitment, equal opportunity practices, and workplace arrangements that support a diverse workforce where applicable

ADES does not tolerate harassment, discrimination, or bullying. All reports are investigated and disciplinary measures are applied in proportion to the findings.

In 2025, we also expanded training and awareness initiatives, further reinforcing a culture of professionalism, respect, and accountability across all levels of the workforce.



61

different nationalities at ADES
as of 2025

Nationality	Percentage of workforce
Saudi	28.58%
Egypt	31.26%
Indian	19.16%
Other Nationality	21.00%

Year	Female Employees	Female Managers	Female Non-Managers
2023	103	7	96
2024	100	11	89
2025	102	12	90

Human Rights and Labor Practices

ADES is committed to respecting human rights across its operations, workforce, business relationships, and the communities in which it operates. Guided by its refreshed Human Rights Policy, the Company promotes responsible and ethical business conduct based on safety, respect, fairness, and non-discrimination. Its approach is informed by internationally recognized human rights principles, including the UN Guiding Principles on Business and Human Rights and relevant International Labor Organization conventions. Implementation of the Human Rights Policy forms part of the Group's sustainability governance framework. Human rights performance and material issues are managed through established governance processes and, where appropriate, reported by the Sustainability Committee to the Board. The policy prohibits discrimination on the basis of gender, age, nationality, religion, disability, or any other protected characteristic, reinforcing ADES's commitment to fair and equal treatment across its workforce.

In line with this commitment, ADES respects human rights across its operations, workforce, business relationships, and the communities in which it operates. Guided by its Human Rights Policy, the Company promotes responsible and ethical conduct grounded in safety, respect, fairness, and non-discrimination. The Company upholds fair labor practices, including compliance with applicable labor laws, fair wages, reasonable working hours, non-discrimination in employment, and the elimination of forced labor and child labor. ADES also respects employees' rights to freedom of association and collective bargaining in accordance with applicable laws, without fear of retaliation, and provides effective direct employee-engagement and consultation channels where these rights are legally restricted.

ADES supports employee development through training and learning opportunities provided without discrimination. The Company is also committed to maintaining a safe, healthy, and respectful work environment. This includes implementing safety protocols, providing appropriate personal protective equipment and regular safety training, and empowering personnel at all levels to stop work that is considered unsafe. Harassment, discrimination, and bullying are not tolerated.

Employees have access to grievance procedures, including Speak Up channels, enabling concerns to be raised confidentially and, where applicable and permitted by local law, anonymously and without fear of retaliation. The implementation and effectiveness of the Human Rights Policy are monitored through reviews of relevant

performance indicators, grievances and incidents, and emerging human rights risks and trends. Monitoring outcomes are used to identify improvement opportunities, implement corrective actions where required, and continually strengthen the Group's human rights management approach.

Further, we maintain a formal disciplinary framework applicable across the Group. Confirmed violations of the Human Rights Policy, Code of Conduct, or related company policies are investigated and addressed through appropriate corrective or disciplinary measures, in accordance with the Company's procedures and applicable laws. Depending on the nature and severity of the violation, measures may range from formal warnings and performance improvement actions to termination of employment. Where violations involve contractors, suppliers, or other business partners, ADES may require corrective action, suspend engagements, or terminate the business relationship where appropriate.

ADES also seeks to extend its human rights expectations across relevant business relationships. Internal and contracted security providers are expected to comply with ADES' Human Rights and Ethical Conduct Policies. Where appropriate, ADES seeks to reflect human rights considerations in security arrangements, contractual requirements, training, and performance monitoring, subject to site requirements, contractual arrangements, and applicable local laws.

Beyond its workforce, the Company recognizes the rights, heritage, and cultural practices of the communities in which it operates, including indigenous peoples where applicable. ADES is committed to meaningful engagement, accessible grievance mechanisms, and avoiding or minimizing adverse impacts on affected communities.

ADES is committed to transparent reporting of human-rights-related grievances and incidents, including the actions taken to investigate, address, and remediate substantiated cases, where applicable. No grievance received during 2025 was substantiated as a violation of the Human Rights Policy following investigation.

Looking ahead, ADES will continue strengthening the implementation of its Human Rights Policy through increased awareness, engagement with relevant business partners, and further alignment with responsible labor practices across its operations and value chain.

Nationalization

In 2025, ADES continued to advance its nationalization agenda in alignment with local regulatory frameworks and national development priorities, reinforcing its commitment to building a diverse and locally representative workforce across its areas of operation. The Group integrates nationalization considerations into its workforce planning, recruitment, training, career development, and succession planning processes, supported by the ongoing monitoring of localization performance across its operations. The Group further strengthened its approach to tracking and reporting localization performance, expanding coverage across a broader range of business units and geographies.

ADES applies a consistent local-hiring-first approach across all its operating countries, with local nationals comprising the majority of the workforce in each jurisdiction. Hiring decisions prioritize qualified local candidates for available roles, supported by structured training and competency development programs designed to expand the local talent pool over time.

Overall, ADES achieved an average nationalization rate of 68% in 2025, reflecting solid progress in integrating local talent across

its operations. Several countries recorded full nationalization, including Egypt and India, demonstrating the effectiveness of established localization frameworks and the availability of skilled local workforces in these markets.

Strong performance was also observed in Saudi Arabia (67%), Thailand (87%), Algeria (86%), as well as Nigeria (85%) and Indonesia (79%), where consistent efforts to develop local capabilities and align with national workforce strategies have delivered positive outcomes.

To address these gaps, ADES is actively pursuing targeted initiatives, including strengthening partnerships with local institutions, expanding training and development programs, and enhancing talent pipelines to support greater workforce integration. These efforts are designed to improve nationalization outcomes while maintaining high standards of operational performance and safety.

Looking ahead, ADES remains committed to further enhancing its nationalization performance, broadening the scope and depth of its reporting, and supporting inclusive economic growth across all markets in which it operates.



68%

average nationalization rate across the Group in 2025

Our Clients

ADES remains committed to consistently delivering high levels of client satisfaction, with service excellence embedded at the core of its decision-making and value-creation approach.

The Group positions itself not only as a provider of drilling services, but as a trusted long-term partner focused on delivering sustainable value to its clients. This approach is anchored in a strong foundation of safety, reliability, and responsiveness, supported by in-depth knowledge of regional operating environments and evolving industry requirements.

The 2025 client satisfaction assessment, conducted across six countries of operation, demonstrated a sustained high standard of service delivery, with an overall satisfaction score of 4.74 out of 5, reaffirming the organization's continued commitment to operational excellence and client-centric performance across its rig fleet.

Through its fit-for-purpose fleet, streamlined operations, and client-focused service model, ADES delivers reliable, high-quality performance tailored to the needs of both national and international oil companies. Its ability to offer flexible solutions, adapt to changing client priorities, and support localization objectives reinforces its standing as a partner of choice across multiple markets.

Ongoing investment in in-country value initiatives and advanced training programs enables the Group to reduce downtime, enhance asset efficiency, and maintain cost competitiveness. At the same time, a robust safety culture –supported by initiatives such as OCC and RIGEYE– continues to strengthen client confidence and underpin long-term relationships built on trust, consistency, and operational excellence.

Ultimately, ADES' value proposition extends beyond service delivery, reflecting a broader commitment to partnership, continuous improvement, and shared long-term success.

4.74 out of 5
Satisfaction score
As per the 2025 client
satisfaction assessment across
six countries of operation

Our Community

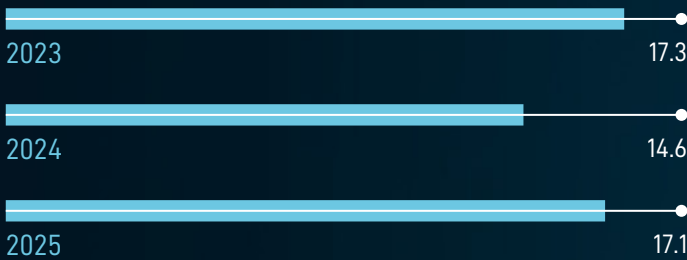
ADES is committed to building positive and long-term relationships with the communities in which it operates by creating shared social and economic value through responsible business practices, local workforce development, community investment, and ongoing stakeholder engagement.

As part of its corporate social responsibility strategy, ADES strategically invests in the communities in which it operates. In 2025, the Group's community investments reached SAR 17.1 mn (USD 4.55 mn), a 16.9% increase compared to 2024, underscoring its commitment to sustainable development and the empowerment of local communities.

ADES follows a structured approach to planning, implementing and reviewing community initiatives. Community needs and expectations are considered through engagement with local stakeholders, operational management and relevant business functions, particularly when entering new operational areas or undertaking significant activities. This helps the Group understand local priorities, consider potential social and environmental impacts, support constructive dialogue and align initiatives with local needs and ADES' sustainability objectives.

Community initiatives are overseen through the Company's Sustainability Governance Framework and are periodically reviewed to support continual improvement. During 2025, ADES is documenting its current community-engagement practices and reviewing how potentially affected communities are identified. This work will help the Group assess when more formal community impact assessments or Free, Prior and Informed Consent (FPIC) considerations may be relevant, based on the nature, location and potential impacts of the activity, as well as applicable legal and regulatory requirements.

Community Investment (SAR million)



While community investment as a percentage of revenue has fluctuated, ADES remains committed to supporting the communities in which it operates. Investment levels may vary in response to geopolitical developments, market demand, and operational activity across the Group.

Social initiatives

ADES is committed to developing the next generation of industry professionals through structured early-career talent initiatives. The Group invests in the SADA program, a fully sponsored 2–3-year development program that equips students with the technical competencies and practical experience required for successful careers in the energy sector before transitioning directly into operational roles. The program supports the Company's commitment to local workforce development while creating long-term business value by strengthening the availability of qualified national talent for operational roles. Over the years and through December 2025, ADES has invested in a total of 332 students across various SADA diploma programs, of whom 129 graduates have been successfully hired into a range of positions within the organization.

The SADA curriculum combines classroom-based learning with applied, hands-on training using industry-relevant resources such as actual rigs, drilling simulators, virtual reality tools, fire simulators, mud labs, 3D models, and cyber chair technology. Through specialized diploma tracks, including the Drilling Diploma and the Health, Safety & Environment Diploma, trainees gain exposure to core rig operations, hazard identification, emergency response, and compliance with key industry safety standards.

By linking technical instruction with practical learning environments, the program helps trainees build job-ready skills for roles such as roustabout and safety officer. In doing so, ADES contributes to community development and Saudization objectives while also supporting ADES' operational resilience, workforce continuity, and ability to meet future talent needs with locally trained capabilities.

This is complemented by partnerships with the International Association of Drilling Contractors (IADC) Student Chapters at King Fahd University of Petroleum and Minerals (KFUPM), Suez University, and the University of Boumerdes, helping strengthen local talent pipelines and support youth employment across the communities in which ADES operates.

SADA program	2023	2024	2025
Cumulative SADA trainees to date	236	263	332
Cumulative SADA graduates to date	66	136	230
Cumulative graduation rate	28%	52%	69%

In 2025, ADES invested in youth development and addressing the needs of local communities across its areas of operation. The Group's one-month Summer Internship programmes (SIP'25) spanned Saudi Arabia, Egypt, India, Algeria, and Indonesia, providing students with hands-on training, mentorship, and exposure to ADES' culture of safety, operational excellence, and innovation. Complemented by workshop and rig visits and the Winter Internship programs (WIP) Algeria initiative, these engagements have reached over 470 participants to date and continue to expand year on year.

Program	Trainees
SIP Egypt (4 trainees from IADC)	19
Workshop Visits- Egypt	3
SIP KSA	14
Rig Visit- KSA	1
SIP India (IADC Trainees Collaboration)	6
SIP Indonesia	6
WIP Algeria (IADC Trainees collaboration)	6

In parallel, ADES continued to strengthen its community engagement efforts through initiatives that support social welfare, environmental stewardship, and biodiversity. During Ramadan, the Group partnered with the Saudi Food Bank through the Etaam initiative, where employees volunteered to prepare and distribute food boxes to families in need.

ADES also extended its community impact through the Ripples of Change program, by supporting local fishermen's livelihoods and promoting community awareness around environmental stewardship. In Saudi Arabia, ADES further advanced its commitment to ecosystem restoration and local biodiversity through its Branches of Change tree-planting program. Further details on both Ripples of Change and Branches of Change are available in the 'Biodiversity' section.

Through these combined efforts, ADES demonstrates a holistic approach to social responsibility, integrating youth development, community support, and environmental action into its sustainability agenda.



over **USD 3 Mn**

ADES investments annually to develop talent through the SADA program



ADES is committed to building positive and long-term relationships with the communities in which it operates by creating shared social and economic value through responsible business practices, local workforce development, community investment, and ongoing stakeholder engagement.

Highlight Story Summer and Winter Internship programs

In 2025, ADES strengthened its commitment to workforce sustainability by expanding structured internship programs aimed at developing early-career talent and supporting local capability building. By integrating structured learning, mentorship, and real-world experience, ADES continues to contribute to the long-term sustainability of the energy sector while empowering the next generation of talent.

A key initiative was the Summer Internship Program 2025 (SIP '25), designed to provide students with immersive, hands-on experience across core business functions, including operations, engineering, HSE, and finance. The program emphasized practical learning through real project exposure, complemented by mentorship from experienced professionals and opportunities to build professional networks. This approach enabled participants to gain industry-relevant skills while contributing meaningfully to ongoing business activities.

In parallel, ADES extended its impact through a Winter Internship Program in Algeria, delivered in collaboration with local universities. The program combined structured career development with direct field exposure and mentorship, equipping participants with practical competencies and clearer career pathways within the energy sector.

Highlight Story Youth Empowerment and Talent Development

ADES continued to support youth empowerment and future workforce development by engaging students and young professionals through industry exposure initiatives linked to the IADC Middle East Drilling Conference. During 2025, students from regional drilling academies and university chapters visited the Company's Saudi office, where they interacted with ADES management and gained insight into drilling operations, technologies, and workplace culture. These engagements reflect ADES' commitment to developing national talent and inspiring the next generation of energy professionals across its operating geographies.



Highlight Story Supporting the Foundation for Children in Bangkok

In 2025, ADES advanced its social responsibility efforts in Thailand through a community initiative supporting the Foundation for Children in Bangkok. Led by the ADES Thailand team, the initiative provided support to children in need and reflected the strong culture of unity, compassion, and community engagement across both the Company's onshore and offshore teams. Funded through voluntary employee contributions, the effort highlights ADES's commitment to creating positive social impact in the communities where it operates.

Highlight Story PEAKS 2025 Sponsorship

In 2025, ADES reinforced its commitment to youth empowerment and knowledge-sharing by sponsoring PEAKS 2025, a petroleum engineering summit that connected students with industry professionals and leaders. As part of its support, ADES offered four internships to competition winners, helping create pathways for early-career development and strengthening engagement between academia and the energy sector.



09

Appendices

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Appendix A: List of Abbreviations

Abbreviation	Full Name
ADES	ADES Holding Company
ADM –	Offshore Rig designation prefix (e.g. ADM – 691, ADM – 502)
ADES –	Onshore Rig designation prefix (e.g. ADES – 14, ADES – 158)
AI	Artificial Intelligence
BESS	Battery Energy Storage System
BRM	Business Risk Management
CAMS	Core ADES Management System
CAT PL	Caterpillar Product Link
CbCR	Country-by-Country Reporting
CCTV	Closed-Circuit Television
CEO	Chief Executive Officer
CO	Carbon Monoxide
CO ₂ e / tCO ₂ e	Carbon Dioxide Equivalent / tonnes of Carbon Dioxide Equivalent
COSO	Committee of Sponsoring Organizations of the Treadway Commission
CSA	Corporate Sustainability Assessment
CSRD	Corporate Sustainability Reporting Directive
DESNZ	Department for Energy Security and Net Zero (UK)
DHSELI	Drilling HSE Leadership Initiative
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
EIA	Environmental Impact Assessment
EPA	Environmental Protection Agency (U.S.)
ESG	Environmental, Social and Governance
ESRS	European Sustainability Reporting Standards
EU	European Union
FTE	Full-time employee
GCC	Gulf Cooperation Council
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
H2S	Hydrogen Sulfide
HR	Human Resources
HSE	Health, Safety and Environment
HSEMS	Health, Safety and Environment Management System
HSSE	Health, Safety, Security and Environment
IADC	International Association of Drilling Contractors
IEA	International Energy Agency
IFRS	International Financial Reporting Standards

Abbreviation	Full Name
IKTVA	In-Kingdom Total Value Add
IOC	International Oil Company
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
ISO	International Organization for Standardization
ISSB	International Sustainability Standards Board
KRI	Key Risk Indicator
KSA	Kingdom of Saudi Arabia
LED	Light-Emitting Diode
LTI	Lost Time Injury
LTIFR	Lost Time Injury Frequency Rate
MOPU	Mobile Offshore Production Unit
MoU	Memorandum of Understanding
MSCI	Morgan Stanley Capital International
NDC	Nationally Determined Contribution
NGO	Non-Governmental Organization
NOC	National Oil Company
NOx	Nitrogen Oxides
OCC	Operations Command Centre
PM2.5 / PM10	Particulate Matter (2.5 / 10 micrometers or smaller)
QHSSE	Quality, Health, Safety, Security and Environment
S&P	Standard & Poor's
SAR	Saudi Arabian Riyal
SBTi	Science Based Targets initiative
SHIELD	Stop Hazards, Inform, Engage, Learn and Demonstrate (ADES hazard identification program)
SIP	Summer Internship Program
SOx	Sulfur Oxides
SSHE	Safety, Security, Health and Environment
SWA	Stop Work Authority
TOFS	Time Out for Safety
TRIR	Total Recordable Injury Rate
UK	United Kingdom
UN SDGs	United Nations Sustainable Development Goals
USD	United States Dollar
VOC	Volatile Organic Compound

Appendix B: GRI Content Index

This report is written in accordance to the GRI Universal Standard for 2021 and Sector Standard 11 for the Oil and Gas Sector.

	GRI MARK
GRI Content Index	
Statement of use	ADES Holding Company has reported in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector 2021 V1.1 (aligned with GRI 101: Biodiversity 2024, GRI 102: Climate Change 2025 and GRI 103: Energy 2025)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPECA ALIGNMENT
General disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	15, 19					
	2-2 Entities included in the organization's sustainability reporting	3					
	2-3 Reporting period, frequency and contact point	3					
	2-4 Restatements of information	45, 58, 65, 66, 71, 79, 86					
	2-5 External assurance	61, Limited assurance was obtained over the GHG accounting procedure and methodology (ISO 14064-3:2019) and over two GHG reduction initiatives (LED lighting and BESS). The rest of this report has not been externally assured.					
	2-6 Activities, value chain and other business relationships	15-19, 44, 45					
	2-7 Employees	87					IPECA SOC5-C2
	2-8 Workers who are not employees	87					
	2-9 Governance structure and composition	37, 38, 119-121					IPECA GOV1-C1
	2-10 Nomination and selection of the highest governance body	37					IPECA GOV1-A1
	2-11 Chair of the highest governance body	38, 119					
	2-12 Role of the highest governance body in overseeing the management of impacts	32, 33, 37, 43					IPECA GOV1-C1
	2-13 Delegation of responsibility for managing impacts	32, 33					
	2-14 Role of the highest governance body in sustainability reporting	32, 33					IPECA GOV1-C3
	2-15 Conflicts of interest	36, 39, 40					

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPECA ALIGNMENT
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	40, 41					
	2-17 Collective knowledge of the highest governance body	119-121, Please also refer to our website in the link here					IPECA GOV1-A6
	2-18 Evaluation of the performance of the highest governance body	36, 37					
	2-19 Remuneration policies	37					IPECA GOV1-C5
	2-20 Process to determine remuneration	37					
	2-21 Annual total compensation ratio	Not disclosed		Confidentiality constraints	Privacy concerns and legal constraints		
	2-22 Statement on sustainable development strategy	9, 11, 31					
	2-23 Policy commitments	36, 39, 40, 56, 60, 78, 95					IPECA GOV1-C2; IPECA GOV1-C4; IPECA GOV1-A5
	2-24 Embedding policy commitments	36, 39, 40, 56, 60, 78, 95					
	2-25 Processes to remediate negative impacts	40-41, 95					
	2-26 Mechanisms for seeking advice and raising concerns	40-41					
	2-27 Compliance with laws and regulations	41, 43, 49					
	2-28 Membership associations	-International Association of Drilling Contractors (IADC) -FII Institute Membership Program					
	2-29 Approach to stakeholder engagement	28, 29					IPECA SOC9-C1/C2
	2-30 Collective bargaining agreements	Not disclosed		Legal prohibitions	In Saudi Arabia (approx. 43% of employees), national labor law does not provide for collective bargaining, so no employees there are covered by collective bargaining agreements; ADES provides direct employee engagement and consultation channels instead (p. 89, 95). Coverage data for the other countries of operation is not currently consolidated at Group level. ADES plans to collect this through its HR system in the future.		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPECA ALIGNMENT
Material topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	26, 27					
	3-2 List of material topics	27					
Corporate Governance							
GRI 3: Material Topics 2021	3-3 Management of material topics	36-38, 46-49				11.14.1 / 11.21.1	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	47, 48, 98				11.14.2 / 11.21.2	
	201-2 Financial implications and other risks and opportunities due to climate change	54, 55					
	201-3 Defined benefit plan obligations and other retirement plans	Not disclosed		Not applicable	We do not currently have defined benefit plan obligations or other retirement plans. ADES may assess the introduction of such plans in the future.		
	201-4 Financial assistance received from government	Not disclosed		Information unavailable/ incomplete	The information is not currently available, considering ADES' shareholder and funding structure. ADES will assess the availability and applicability of the required information for potential disclosure in future reporting cycles.	11.21.3	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	98, 99				11.14.4	
	203-2 Significant indirect economic impacts	45, 47, 96-99				11.14.5	
GRI 207: Tax 2019	207-1 Approach to tax	48				11.21.4	
	207-2 Tax governance, control, and risk management	48				11.21.5	
	207-3 Stakeholder engagement and management of concerns related to tax	48				11.21.6	
	207-4 Country-by-country reporting	Not disclosed		Information unavailable/ incomplete	The information is not currently available at the level of detail required. We will assess the required information for potential disclosure in future reporting cycles.	11.21.7	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPECA ALIGNMENT
Data Security & Customer Privacy							
GRI 3: Material Topics 2021	3-3 Management of material topics	42					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	42					IPECA SHS5-C3
Supply Chain Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	44, 45				11.14.1 / 11.17.1	IPECA SOC2-C1
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	45				11.14.6	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	45					IPECA SOC2-C2
	308-2 Negative environmental impacts in the supply chain and actions taken	45					IPECA SOC2-A3
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	45				11.10.8 / 11.12.3	IPECA SOC2-C2
	414-2 Negative social impacts in the supply chain and actions taken	45				11.10.9	IPECA SOC2-A3
Business Ethics, Integrity, Transparency & Anti-Corruption							
GRI 3: Material Topics 2021	3-3 Management of material topics	39-41				11.20.1	IPECA GOV3-C1
GRI 205: Anti- corruption 2016	205-1 Operations assessed for risks related to corruption	41				11.20.2	
	205-2 Communication and training about anti- corruption policies and procedures	41				11.20.3	IPECA GOV3-C2/A1
	205-3 Confirmed incidents of corruption and actions taken	41				11.20.4	IPECA GOV3-C4

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
Climate Change & Emissions							
GRI 3: Material Topics 2021	3-3 Management of material topics	54-67				11.1.1 / 11.3.1	
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	60 (roadmap in development)				11.1.2	
	102-2 Climate change adaptation plan	54-55				11.1.3	
	102-3 Just transition	Not disclosed		Information unavailable/ incomplete	ADES has not yet established a formal approach to just transition. ADES will assess this topic and its applicability to the business in future reporting cycles.	11.1.4	
	102-4 GHG emissions reduction targets and progress	60, 65				11.1.5	
	102-5 Scope 1 GHG emissions	62-66				11.1.6	IPIECA CCE4-C1
	102-6 Scope 2 GHG emissions	62, 65, 66				11.1.7	IPIECA CCE4-C2
	102-7 Scope 3 GHG emissions	62-66, 122				11.1.8	IPIECA CCE4-A2/A7
	102-8 GHG emissions intensity	65				11.1.9	IPIECA CCE4-C4
	102-9 GHG removals in the value chain	Not disclosed		Information unavailable/ incomplete	ADES does not currently quantify GHG removals in its value chain. ADES will assess the availability and applicability of this information in future reporting cycles.	11.1.10	
	102-10 Carbon credits	Not disclosed		Not applicable	No carbon credits were used by ADES during 2025.	11.1.11	
GRI 103: Energy 2025	103-1 Energy policies and commitments	56, 60				11.1.12	IPIECA CCE6-C1
	103-2 Energy consumption and self- generation within the organization	58				11.1.13	
	103-3 Upstream and downstream energy consumption	58				11.1.14	IPIECA CCE6-A2
	103-4 Energy intensity	58, 79				11.1.15	
	103-5 Reduction in energy consumption	58					
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	No ODS emissions were identified during the reporting period					
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	67				11.3.2	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	78-81				11.3.3	
Water Stewardship							
GRI 3: Material Topics 2021	3-3 Management of material topics	72				11.6.1	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	72				11.6.2	
	303-2 Management of water discharge-related impacts	72				11.6.3	
	303-3 Water withdrawal	72				11.6.4	
	303-4 Water discharge	72				11.6.5	
	303-5 Water consumption	72				11.6.6	
Spill Prevention & Response							
GRI 3: Material Topics 2021	3-3 Management of material topics	70, 71, 82				11.8.1	
GRI 306: Effluents and Waste 2016	306-3 Significant spills	71, 123				11.8.2	
Process Safety & Equipment Integrity							
GRI 3: Material Topics 2021	3-3 Management of material topics	56, 57, 80-83				11.8.1	
Critical Incident Risk Management							
GRI 3: Material Topics 2021	3-3 Management of material topics	43, 82, 83				11.8.1	
Waste Management & Circular Economy							
GRI 3: Material Topics 2021	3-3 Management of material topics	70, 71				11.5.1	IPIECA ENV7-C1/C2
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Not disclosed		Information unavailable/ incomplete	The information is not currently available at the level of detail required. ADES will assess the availability of this information for potential disclosure in future reporting cycles.		
	301-2 Recycled input materials used	Not disclosed		Information unavailable/ incomplete	The information is not currently available at the level of detail required. ADES will assess the availability and applicability of this information for potential disclosure in future reporting cycles.		
	301-3 Reclaimed products and their packaging materials	Not disclosed		Not applicable	ADES operates primarily as a drilling services provider and does not manufacture or sell products and packaging materials for which reclamation is applicable.		
GRI 306: Waste 2020	306-1 Waste generation and significant waste- related impacts	71				11.5.2	
	306-2 Management of significant waste-related impacts	71				11.5.3	
	306-3 Waste generated	71				11.5.4	IPIECA ENV7-C3
	306-4 Waste diverted from disposal	71				11.5.5	
	306-5 Waste directed to disposal	71				11.5.6	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
Biodiversity, Ecological Impacts & Ecosystem Condition							
GRI 3: Material Topics 2021	3-3 Management of material topics	73-75				11.4.1	IPIECA ENV3-C1/ C2/C3
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	73				11.4.2	
	101-2 Management of biodiversity impacts	73-75				11.4.3	
	101-3 Access and benefit- sharing	Not disclosed		Not applicable	ADES does not currently engage in activities involving access to genetic resources or associated traditional knowledge to which access and benefit-sharing requirements would apply.		
	101-4 Identification of biodiversity impacts	73-75				11.4.4	
	101-5 Locations with biodiversity impacts	Not disclosed		Information unavailable/ incomplete	Location-specific information required under this disclosure is not currently available at the level of detail required. ADES will assess the availability of this information for potential disclosure in future reporting cycles.	11.4.5	
	101-6 Direct drivers of biodiversity loss	73				11.4.6	
	101-7 Changes to the state of biodiversity	Not disclosed		Information unavailable/ incomplete	ADES does not currently measure changes to the state of biodiversity resulting from its activities at the level of detail required by this disclosure. ADES will assess the availability of this information for potential disclosure in future reporting cycles.	11.4.7	
	101-8 Ecosystem services	Not disclosed		Information unavailable/ incomplete	ADES reports biodiversity and conservation initiatives, including Branches of Change and Ripples of Change; however, the information required on ecosystem services and related dependencies and impacts is not currently available at the level of detail required. ADES will assess the availability of this information for potential disclosure in future reporting cycles.	11.4.8	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
Occupational Health & Safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	78-83				11.9.1	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	24, 78, 123				11.9.2	
	403-2 Hazard identification, risk assessment, and incident investigation	79-81				11.9.3	IPIECA SHS2-C2
	403-3 Occupational health services	79				11.9.4	
	403-4 Worker participation, consultation, and communication on occupational health and safety	78-81, 89				11.9.5	IPIECA SHS1-C1
	403-5 Worker training on occupational health and safety	80, 90, 95				11.9.6	IPIECA SHS1-C2
	403-6 Promotion of worker health	79				11.9.7	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	44-45, 78				11.9.8	
	403-8 Workers covered by an occupational health and safety management system	70, 123				11.9.9	IPIECA SHS1-C1/C3
	403-9 Work-related injuries	79				11.9.10	
	403-10 Work-related ill health	79				11.9.11	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	No significant operational changes took place in 2025				11.10.5	
Human Capital Development							
GRI 3: Material Topics 2021	3-3 Management of material topics	86-91, 94, 96				11.10.1 / 11.11.1	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	87, 88				11.10.2	IPIECA SOC6-A1
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not disclosed		Information unavailable/ incomplete	Information is not currently available. ADES will assess the availability of this information and applicability for potential disclosure in future reporting cycles.	11.10.3	
	401-3 Parental leave	87				11.10.4 / 11.11.3	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	38, 87, 94, 119-121				11.11.5	IPIECA SOC5-C3
	405-2 Ratio of basic salary and remuneration of women to men	Not disclosed		Confidentiality constraints	We keep this information confidential due to competitiveness, but it may be disclosed in the future	11.11.6	
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	94, 95				11.11.7	IPIECA SOC8-C1

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
Employee Engagement & Wellbeing							
GRI 3: Material Topics 2021	3-3 Management of material topics	88, 89				11.10.1 / 11.11.1	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	91				11.10.6 / 11.11.7	IPIECA SOC7-C2
	404-2 Programs for upgrading employee skills and transition assistance programs	90, 91				11.10.7	
	404-3 Percentage of employees receiving regular performance and career development reviews	90					
Human Rights & Labor Practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	95				11.13.1 / 11.12.1 / 11.18.1 / 11.17.1	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not disclosed		Information unavailable/incomplete	ADES respects employees' rights to freedom of association and collective bargaining in accordance with applicable laws and provides direct employee-engagement and consultation channels where these rights are legally restricted. However, a comprehensive assessment identifying operations and suppliers where these rights may be at risk is not currently available. ADES will assess the availability of this information for potential disclosure in future reporting cycles.	11.13.2	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	95					
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	95				11.12.2	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	95				11.18.2	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not disclosed		Not applicable	No impacts on the rights of Indigenous Peoples have been identified in connection with ADES' operations.	11.17.2	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPIECA ALIGNMENT
Working Conditions in the Value Chain							
GRI 3: Material Topics 2021	3-3 Management of material topics	44, 45, 78, 95					
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not disclosed		Not applicable	Given the nature of ADES' business as a drilling services provider, product and service information and labelling requirements under this disclosure are not applicable to its operations.		
	417-2 Incidents of non-compliance concerning product and service information and labeling	Not disclosed		Not applicable	Given the nature of ADES' business as a drilling services provider, product and service information and labelling requirements under this disclosure are not applicable to its operations.		
	417-3 Incidents of non-compliance concerning marketing communications	Not disclosed		Not applicable	Given the nature of ADES' business and services, the requirements of this disclosure relating to marketing communications are not considered applicable to its operations.		
Community Development							
GRI 3: Material Topics 2021	3-3 Management of material topics	98-101				11.14.1/ 11.15.1 / 11.17.1	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not disclosed		Confidentiality constraints	The information is considered confidential in accordance with the Company's internal policies.		
	202-2 Proportion of senior management hired from the local community	Not disclosed		Information unavailable/incomplete	We do not conduct the necessary assessments but may plan to do so in the future	11.11.2 / 11.14.3	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	98, 99				11.15.2	IPIECA SOC12-C2
	413-2 Operations with significant actual and potential negative impacts on local communities	98, No operations with significant actual or potential negative impacts on local communities were identified in 2025.				11.15.3	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION - REQUIREMENT(S) OMITTED	OMISSION - REASON	OMISSION - EXPLANATION	GRI SECTOR STANDARD .REF NO.	IPECA ALIGNMENT
WE ALSO REPORT ON TOPICS THAT ARE NOT COVERED BY THE GRI STANDARDS							
Topic		3-3 Management of material topics					
Innovation & Digital Transformation		42, 57, 82, 83					

TOPICS IN THE APPLICABLE GRI SECTOR STANDARDS DETERMINED AS NOT MATERIAL	
Topic	Explanation
Topic 11.7 Closure and rehabilitation	ADES operates as a drilling/services contractor; closure, decommissioning, and rehabilitation of oil and gas fields and facilities are managed by ADES' clients (the asset owners/operators), not by ADES. Determined not material for 2025.
Topic 11.16 Land and resource rights	ADES operates on client-managed and client-secured sites; land acquisition, resource tenure, and resettlement decisions rest with the operating client/government, not with ADES. Determined not material for 2025.
Topic 11.19 Anti-competitive behavior	As a contracted drilling services provider, ADES' exposure to anti-competitive behavior is limited and is managed through its Code of Conduct and compliance function (p. 36, 40). No legal actions for anti-competitive behavior, anti-trust or monopoly practices were identified in 2025.
Topic 11.22 Public policy	ADES does not engage in lobbying or make political contributions; its engagement with public policy is limited to regulatory compliance and alignment with national industry standards in its countries of operation.

Appendix C: Tadawul ESG Disclosure Guidelines

ESG	Theme	Key Issue	Definitions	Report Section	Location
Environmental	Climate Change	GHG Emissions (not only in absolute, but also in intensity terms)	Companies are assessed on how actively and effectively the entity is managing its direct and indirect exposure to GHG emissions risks and opportunities relative to other comparable entities in its sectors.	Climate Change	
	Natural Resources	Biodiversity and Land Use	Companies are evaluated on the potential impact of their operations on biodiversity in their areas of operation and their efforts to manage the environmental impact of their operations.	Biodiversity	
		Water Stress	Companies are evaluated on the water intensity of their operations, the water stress in their areas of operation and their efforts to manage water-related risks and opportunities	Water & Wastewater	
		Raw Material Sourcing	Companies are evaluated on the environmental impacts of the raw materials used in their products and their efforts around supply chain traceability and certification.	Sustainable Supply Chain	
	Pollution and Waste	Toxic Emissions and Waste	Companies are evaluated on the potential environmental contamination and toxic or carcinogenic emissions arising from their operations and the strength of their environmental management systems.	Waste Management	
	Environmental Opportunities	Opportunities in Clean Tech	Companies are evaluated on their clean tech innovation capacity, strategic development initiatives, and revenue generated from clean technologies.	Energy Management	
		Opportunities in Renewable Energy	Companies are evaluated on their efforts to develop renewable power generation capacity and/or enable renewable power development through network expansion and "green power" offerings.	Energy Management	
Social	Human Capital	Labor Management	Companies are evaluated on the complexity of their workforce (size, labor intensity, and regions of operation), the relationship between management and labor, the strength of worker protections, and their employee engagement efforts.	Our Workforce	
		Health & Safety	Companies are evaluated on their management of workplace safety and the workplace safety standards in the industries and regions in which they operate.	Health & Safety	
		Human Capital Development	Companies are evaluated on their workforce talent requirements and their ability to attract, retain, and develop a highly skilled workforce.	Our Workforce	
		Supply Chain Labor Standard	Companies are evaluated on the management and transparency of their supply chain and the working standards in the regions in which their suppliers are located.	Sustainable Supply Chain	

ESG	Theme	Key Issue	Definitions	Report Section	Location
Governance	Corporate Governance	Privacy & Data Security	Companies are evaluated on the amount of personal data they collect, their exposure to evolving or increasing privacy regulations, their vulnerability to potential data breaches, and their systems for protecting personal data.	Business Ethics & Data Security	
		Board	Companies are evaluated on the effectiveness of their board in overseeing management and corporate strategy, protecting investor value, and representing the interests of shareholders. This is a Key Issue in the Governance Pillar and is relevant for all companies.	Governance Structure & Framework	
		Tax Transparency	Companies are evaluated on their estimated corporate tax gap (i.e. gap between estimated effective tax rate and estimated corporate income tax rate), revenue reporting transparency and their involvement in tax related controversies. This is a Key Issue in the Governance Pillar and is relevant for all companies.	Sustainable Economic Growth	
		Accounting	Companies are evaluated on the transparency, independence and effectiveness of their audit and financial reporting practices. This is a Key Issue in the Governance Pillar and is relevant for all companies.	Sustainable Economic Growth	
	Corporate Behavior	Business Ethics	Companies are evaluated on their oversight and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations. This is a Key Issue in the Governance Pillar and is relevant for all companies.	Business Ethics & Data Security	

Appendix D: Supplementary Information

Board of Directors' Details

Board Member Name	Title	Membership Classification	Date of Appointment	Gender	Age Group	Tenure as of 31 Dec 2025	Committee Membership/Role	Committee Membership	Other Significant Positions & Commitments	Key Competencies / Experience	Sustainability / ESG / Climate Competency	Stakeholder Representation
Mr. Ayman Mamdouh Mohamed Fathy Abbas	Chairman	Non-executive	26-12-22	Male	over 50	Appx. 3.0 years	8/8	No Board committee membership in 2025	Chairman of ADES Holding; Chairman/ Director in multiple ADES Group entities; Director of Shelf Drilling Ltd., Chairman/ Director in several investment, energy, recycling, utilities, technology, and industrial companies	Corporate leadership, investment, drilling services, international business, energy, industrial operations	<i>Roles in energy, utilities, recycling, and sustainable resource entities</i>	Not formally designated; provides shareholder and strategic oversight perspective.
Dr. Mohamed Farouk Abdelmeguid Abdelkhalek	Vice-chairman	Executive	26-12-22	Male	over 50	Appx. 3.0 years	8/8	Investment Committee – Chairman	CEO of ADES; Director in Shelf Drilling Ltd. and several ADES Group entities; former senior executive at Invensys Operations Management	Executive leadership, operations, engineering, systems control, international expansion, energy services	<i>Operational and energy-sector experience;</i>	Not formally designated; provides executive management and operational perspective.
Mr. Hatem Ahmed Elsayed Soliman	Member	Non-executive	26-12-22	Male	over 50	Appx. 3.0 years	8/8	No Board committee membership in 2025	Director of OEC, ABYSS Services, Bonyan, and Rameda; former senior advisor to Schlumberger Global CEO; former Schlumberger regional/global president	Oilfield services, international operations, engineering, AI, drilling, executive leadership	<i>Sector and technology experience relevant to energy transition and operational efficiency</i>	Not formally designated; provides sector and international operations perspective.
Mr. Muteb Mohammed Saad Alshathri	Member	Non-executive	09-03-23	Male	30–50	Appx. 2.8 years	8/8	Investment Committee – Member	Senior Director at Public Investment Fund; board roles across Saudi, Jordanian, Egyptian, Omani, Iraqi, Sudanese, tourism, cement, banking, and investment companies	Investment, private equity, industrial engineering, finance, regional business strategy	<i>Investment and portfolio oversight relevant to sustainable value creation</i>	Not formally designated; provides investment/ shareholder perspective through his PIF role.

Board Member Name	Title	Membership Classification	Date of Appointment	Gender	Age Group	Tenure as of 31 Dec 2025	Committee Membership/Role	Committee Membership	Other Significant Positions & Commitments	Key Competencies / Experience	Sustainability / ESG / Climate Competency	Stakeholder Representation
Mr. Fadi Adel Mohamed Al Said	Member	Non-executive	09-03-23	Male	30–50	Appx. 2.8 years	7/8	Nomination & Remuneration Committee – Member Investment Committee – Member	Senior Director at PIF; board/committee roles in B.TECH, Depa PLC, Saudi Jordanian Investment Fund, Saudi Jordanian Investment Company, Capital Bank of Jordan, and other investment companies	Investment management, portfolio management, economics, CFA, regional markets	<i>Investment and governance experience relevant to long-term value and responsible investment</i>	Not formally designated; provides investment/shareholder perspective through his PIF role.
Mr. Abdulrahman Khalid Abdullah Al Zamil	Member	Non-executive	26-12-22	Male	30–50	Appx. 3.0 years	8/8	Nomination & Remuneration Committee – Member	Board member at Asharqia Chamber, Metito Utilities, Goldman Sachs Saudi Arabia, Innovative Energy, Dhahran International Exhibitions, Gulf Stabilizers Industries, Yamama Red Bricks; President and Executive Board Director at Zamil Group Investment Company; Chairman of Zamil Food Industries	Finance, economics, investment, utilities, industrial companies, regional business leadership	<i>Experience in utilities and energy-related entities</i>	Not formally designated; provides business community and private-sector perspective.
Dr. Kamel Bennaceur	Member	Independent	20-02-24	Male	over 50	Appx. 1.9 years	7/8	No Board committee membership in 2025	Non-executive Chairman of Damorphe; CEO of Nomadia Energy; former Minister of Industry, Energy and Mines, Tunisia; economics, former President of SPE; former Chief Economist at ADNOC and Schlumberger; former Director Sustainability, Technology and Outlooks at International Energy Agency	Energy, oil and gas, alternative energy, innovation, R&D, energy public policy	<i>sustainability, technology, energy outlooks, alternative energy, climate/energy transition-relevant expertise</i>	Not formally designated; provides independent energy, technology, and sustainability-related perspective.

Board Member Name	Title	Membership Classification	Date of Appointment	Gender	Age Group	Tenure as of 31 Dec 2025	Committee Membership/Role	Committee Membership	Other Significant Positions & Commitments	Key Competencies / Experience	Sustainability / ESG / Climate Competency	Stakeholder Representation
Mr. Haitham Muhammed Abdulrhman Alfayez	Member	Independent	20-02-24	Male	30–50	Appx. 1.9 years	7/8	No Board committee membership in 2025	CEO of Sulaiman AlRajhi Holding; Independent Board Member at Bank Albilad; board roles at Umm Al Qura Development, JADA Fund of Funds, Ekhaa Charitable Foundation; former CEO of Awqaf Investment Company; former Saudi Aramco investment role	Investment, finance, governance, banking, development, social/charitable institutions	<i>Investment and social development exposure</i>	Not formally designated; provides independent investment, governance, and social-sector perspective.
Mr. Mohamed Walid Taoufik Cherif	Member	Independent	20-02-24	Male	over 50	Appx. 1.9 years	6/8	Audit Committee – Chairman; Remuneration and Nomination Committee	Founder and Managing Partner of BluePeak Private Capital; former director at ADES International, Carbon Holdings, iSON Xperiences; former senior roles at Gulf Capital, NBK Capital, IFC / World Bank Group	Finance, audit, investment, emerging markets, private capital, governance, risk oversight	<i>IFC/World Bank and investment governance experience relevant to responsible finance; specific</i>	Not formally designated; provides independent finance, audit, and investor-risk perspective.

Note: BODs are not appointed to formally represent specific stakeholder groups. However, the BOD's collective composition brings experience across shareholders, executive managements, energy operations, finance, investment, governance, technology, and community-related sector, supporting a balance oversight over ADES' long-term interests.

Scope 3 GHG Emissions Screening

In alignment with the GHG Protocol Corporate Value Chain (Scope 3) Standard, ADES conducted a screening of all 15 Scope 3 categories to assess relevance and data availability. This screening exercise helped identify significant indirect emissions across ADES' value chain and prioritise categories for inclusion in future GHG inventories.

For the current reporting period, 2025, Categories 1, 2, 3, 5, 6, and 7 have been assessed and included in the GHG inventory (refer to pages 62 for detailed results). Categories 8 and 13 are considered applicable; however, these will be disclosed in future reporting cycles once internal data systems and processes are in place. The remaining categories have been assessed as not applicable to ADES' operations.

Scope 3 Category	Category Name	Relevance to ADES	Inclusion Status	Remarks
01	Purchased Goods and Services	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 62 of this report.
02	Capital Goods	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 63 of this report.
03	Fuel- and Energy-Related Activities (not included in Scope 1 or 2)	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 63 of this report.
04	Upstream Transportation and Distribution	Not applicable	Not applicable	Emissions for this category are already accounted for in Scope 3 category 1 and 2 emissions.
05	Waste Generated in Operations	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 63 of this report.
06	Business Travel	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 64 of this report.
07	Employee Commuting	Applicable	Included	Quantified and reported in the 2025 GHG inventory. For more details, refer to Page 64 of this report.
08	Upstream Leased Assets	Applicable	Excluded	Measurement systems are currently being developed to capture data from upstream leased assets separately.
09	Downstream Transportation and Distribution	Not applicable	Not applicable	ADES does not sell or distribute physical products
10	Processing of Sold Products	Not applicable	Not applicable	ADES does not further process sold products.
11	Use of Sold Products	Not applicable	Not applicable	ADES' services do not result in significant use-phase emissions.
12	End-of-Life Treatment of Sold Products	Not applicable	Not applicable	ADES has limited influence over the disposal of products and materials used in operations.
13	Downstream Leased Assets	Applicable	Excluded	Measurement systems are currently being developed to capture data from downstream leased assets separately.
14	Franchises	Not applicable	Not applicable	ADES does not operate under a franchise model.
15	Investments	Not applicable	Not applicable	ADES does not have any significant lending or investments, hence finance-related emissions do not apply.

Environmental Spills – 2025

Region	Material released	Volume released (bbl)	Status	Actual Severity ³⁷	Outcome & Response
MENA	Oil-based mud (OBM) – Safra Oil	~42	Released to the environment	Minor effect Local scale, short-term damage (months), spill volume >25 bbl.-50 bbl.	No shoreline or marine fauna impacts were reported. Response actions were implemented, followed by investigation and corrective actions in accordance with ADES procedures.
Southeast Asia	Water-based mud (WBM)	420	Released to the environment	Moderate effect Local scale, medium-term damage (years), spill volume 50 > 500 bbl.	No shoreline or marine fauna impacts were reported. Response actions were implemented, followed by investigation and corrective actions in accordance with ADES procedures.

Contained Loss-of-Containment Events – 2025

Region	Material involved	Volume lost from primary containment (bbl)	Status	Actual Severity ³⁷
MENA	Safra Oil	< 1	Fully contained; no environmental discharge	Slight effect (Local scale, short-term local concern) < 25 bbl.
South East Asia	Water-based mud (WBM)	~2	Fully contained; no environmental discharge	Slight effect (Local scale, short-term local concern) < 25 bbl.

ISO Certification Details

Certificate	Certificate No.	Certification Body	Validity	Coverage
ISO 9001:2015 Quality Management System	C552044	DNV	15 September 2024 – 14 September 2027	All operational sites except Kuwait
ISO 14001 :2015 Environmental Management System	C552112	DNV	15 September 2024 - 14 September 2027	All operational sites except Kuwait
ISO 45001:2018 Occupational Health and Safety Management System	C551968	DNV	29 October 2024 - 28 October 2027	All operational sites except Kuwait
ISO 14001:2015 Environmental Management System	UIC 129432928121	AV Cert	14 August 2023 - 13 August 2026	Kuwait operational sites
ISO 9001:2015 Quality Management System	UIC 129844469111	AV Cert	14 August 2023 - 13 August 2026	Kuwait operational sites
ISO 45001:2018 Occupational Health and Safety Management System	UIC 129928025131	AV Cert	14 August 2023 - 13 August 2026	Kuwait operational sites

37 Actual Severity is determined in accordance with ADES's established incident classification and risk-assessment matrix.



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