

# ASSURANCE LETTER



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Independent limited assurance report to Aramex PJSC ("Aramex") on selected sustainability metrics disclosed in Aramex's Annual Integrated Report for the year ended 31 December 2023

**To the Board of Directors of Aramex PJSC ("Aramex")**

We have been engaged by the Board of Directors of Aramex PJSC ("the Company" or "Aramex") to carry out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter information detailed below ("Subject Matter"), has not been prepared, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") as set out below.

**Subject Matter**

The Subject Matter for our limited assurance engagement were the selected sustainability metrics ("Limited Assurance Sustainability Parameters") as identified below for the following two sites being Dubai (United Arab Emirates) and Doha (Qatar). The Limited Assurance Sustainability Parameters are included in Aramex's 2023 Annual Integrated Report for the year ended 31 December 2023 ("the Report") as prepared by management of the Company.

The Limited Assurance Sustainability Parameters covered by our limited assurance engagement are:

Limited Assurance Sustainability Parameters	Annual Integrated Report Page
302-3: Energy Intensity	25, 34
305-1: Direct (Scope 1) GHG emissions	25, 33
305-2: Energy indirect (Scope 2) GHG emissions	25, 33
305-3: Other indirect (Scope 3) GHG emissions	25, 33
305-4: GHG emission intensity	25, 34
305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emission	34
403-1: Occupational health and safety management system	50
403-9: Work-related injuries	27, 53
404-1: Average hours of training per year per employee	48, 178
405-2: Ratio of basic salary and remuneration of women to men	176
202-1: Ratios of standard entry level wage by gender compared to local minimum wage	118
204-1: Proportion of spending on local supplier	70



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**Applicable Criteria**

The Applicable Criteria for this limited assurance engagement were the reporting requirements of the Global Reporting Initiative ("GRI") Sustainability Reporting Standard 2021, as issued by the Global Sustainability Standards Board ("GSSB") and as applicable to the Subject Matter.

**Aramex's responsibility**

Management of the Company is responsible for preparing the Subject Matter that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation of the Subject Matter that is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria as the criteria against which to evaluate the Subject Matter.

Management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities. Management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

**Our responsibility**

Our responsibility is to examine the Subject Matter prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the procedures we have performed and the evidence obtained. We conducted our engagement in accordance with the ISAE 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information (the "ISAE 3000") and International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements (the "ISAE 3410") issued by the International Auditing and Assurance Standards Board and the terms and conditions for this engagement as agreed with the Company's management. ISAE 3000 (Revised) and ISAE 3410 require that we plan and perform the engagement to obtain limited assurance about whether the Subject Matter has been properly prepared, in all material respects, in accordance with the Applicable Criteria.

Our firm applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants, (including International Independence Standards) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

A limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410 involves assessing the risks of material misstatement of the Subject Matter, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances of the engagement. The nature, timing and extent of procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements of the Subject Matter are likely to arise.

In developing our understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's internal control over the preparation of the Subject Matter.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter and the reasonableness of estimates made by the Company.



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**Our responsibility (continued)**

Limited assurance is less than absolute assurance and reasonable assurance. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter nor of the underlying records or other sources from which the Subject Matter was extracted.

**Procedures performed**

Our limited assurance engagement on the Subject Matter consisted of making enquiries, primarily of persons responsible for the preparation of the Subject Matter, and applying analytical and other procedures, as appropriate. These procedures were based on our professional judgement and included the following, amongst others, for the year ended 31 December 2023:

- Interviewing with senior management and relevant staff concerning sustainability strategy and policies for material issues, and the implementation of these across the business locations;
- Performing enquiries with management to gain an understanding of Aramex's processes for determining material issues for Aramex's key stakeholder groups;
- Performing enquiries with relevant staff at corporate and selected site level responsible for the preparation of the Subject Matter;
- Performing enquiries about the design and implementation of the systems and methods used to collect and report the Subject Matter, including the aggregation of the reported information; and
- Comparing the Subject Matter to relevant underlying sources on a sample basis to determine whether all the relevant information has been appropriately included in the Annual Integrated Report.

**Characteristics and limitations**

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Subject Matter may occur and not be detected. The assurance relies on documentation furnished by the Company and interactions with relevant personnel within the Company to validate the self-assessment. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation of the Subject Matter.

Our engagement was not designed to test, verify or audit the completeness and accuracy of system outputs from the Company.

Furthermore, for the purpose of this limited assurance engagement, we have not performed any procedures around:

- Assessing compliance of any other indicators or related information, either qualitative or quantitative, which is not part of the Subject Matter, featuring in the Report with the disclosure requirements of the Applicable Criteria;
- Assessment of accuracy and completeness of the reporting boundaries determined by management for the purposes of the Report;
- Audit, review or verification of the Subject Matter nor of the underlying records or other sources from which the Subject Matter was extracted;
- Assessing the appropriateness of the materiality approach applied by management in preparation of the Report;
- Checking the accuracy of the GRI content indexation, as featured in the Report;
- Detecting any weaknesses in the internal controls over the preparation of the Subject Matter as the procedures performed will be undertaken on a test basis;
- Testing, verifying or auditing the completeness and accuracy of outputs from Aramex's data collecting systems used for the compilation of the Subject Matter;
- Verifying the local minimum wage as per local law for Dubai (United Arab Emirates); and
- Completeness of the disclosure requirements provided by the Global Reporting Initiative ("GRI") Sustainability Reporting Standard 2021 as part of our limited assurance engagement.

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**Limited assurance conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Applicable Criteria.

**Restriction of use of our report**

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company, for any purpose or in any context. Any party other than the Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

*KPMG*  
KPMG Lower Gulf Limited  
Date: 2 March 2024  
Dubai, United Arab Emirates

