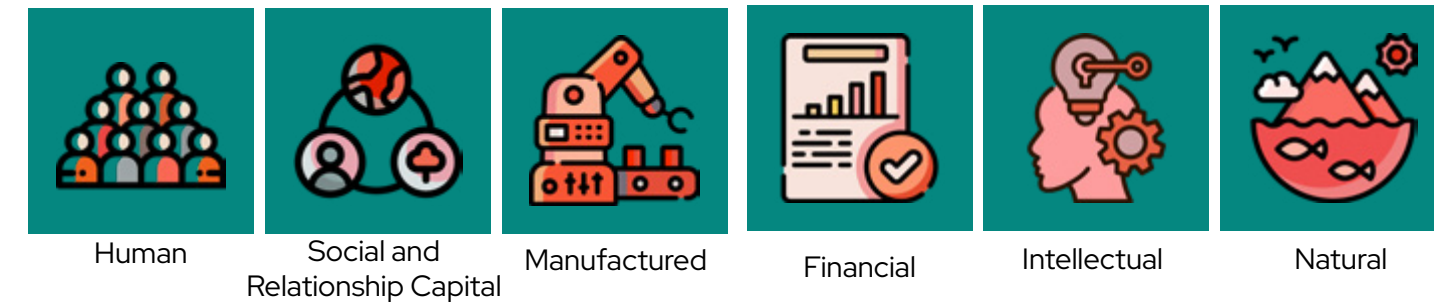




# REPORTING APPROACH



This is our 14th integrated report and 18th sustainability report. In this report, we cover our key activities, impacts, and accomplishments for the 2023 fiscal year, including our management of Environmental, Social, and Governance (ESG) matters. We prepare our annual integrated reports in accordance with the Global Reporting Initiative (GRI) Standards (in accordance option). This report is also in line with the regulatory requirements of the Securities and Commodities Authority (SCA) of the United Arab Emirates' financial and governance standards. Our reporting process is guided by the International Integrated Reporting (IIR) Framework, United Nations Global Compact (UNGC), Sustainability Accounting Standards Board (SASB), Carbon Disclosure Project (CDP) reporting requirements, and International Financial Reporting Standards (IFRS).

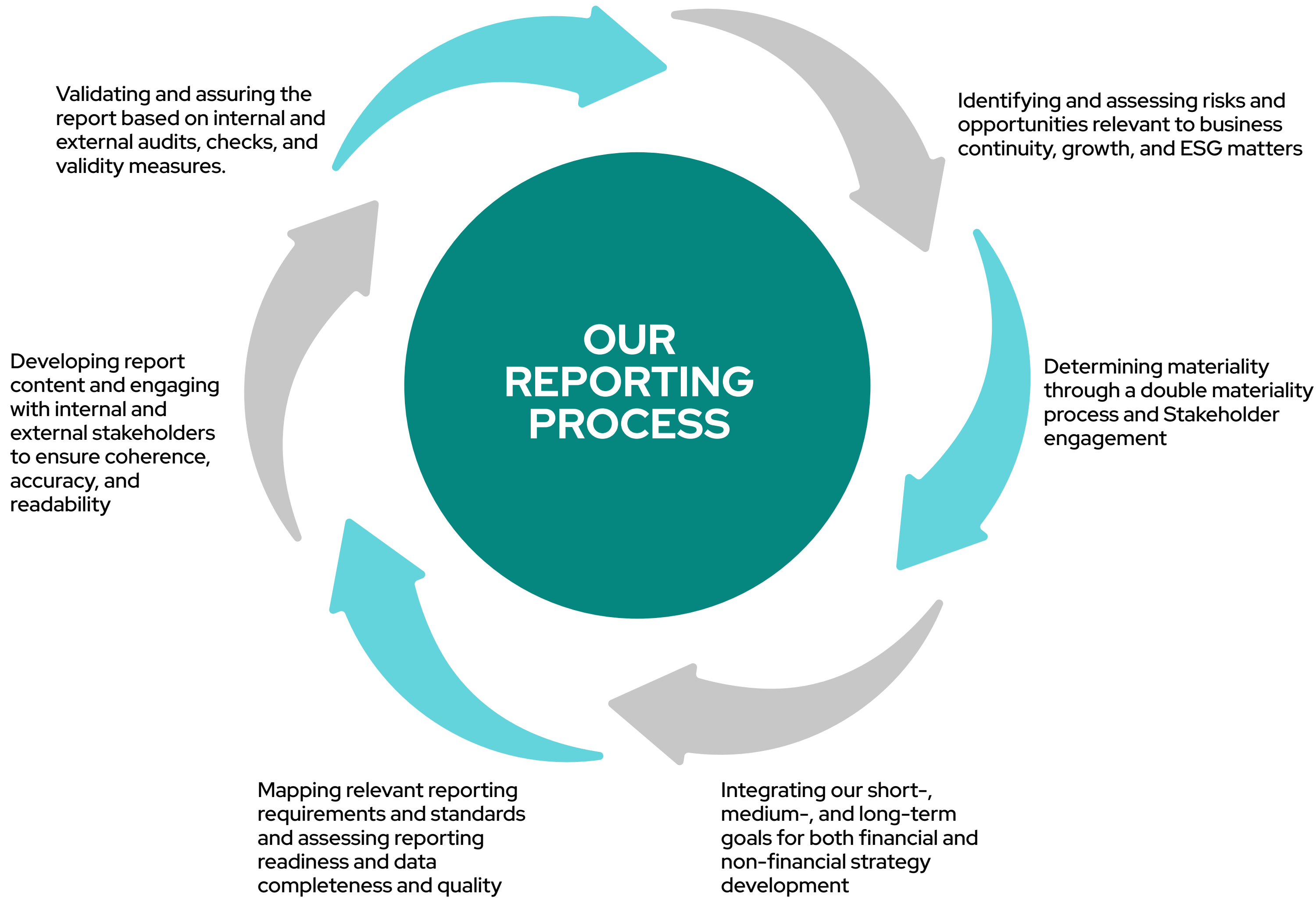


Figure 36: Reporting Process

At Aramex, we are proud of our position as sustainability and integrated reporting pioneers. We actively work to evolve our reporting process, measurement control, and analyses, while also sharing our expertise with others to upskill reporting across all our regions of operation and within our industry. Our stakeholder feedback is key in shaping our report development, in addition to keeping up with the evolving reporting landscapes, new and updated standards, and best practices.

Our reporting covers our operations, management, governance, and sustainability activities, it includes financial and non-financial topics, along with our business impacts on Human, Intellectual, Natural, Financial, Manufactured, Social and Relationship Capitals. Our report also covers our value creation model, inputs, outputs, and outcomes and outlines how we enhance our value preservation and minimize its erosion, in line with our overall strategic vision.

**Our annual integrated reports act as a powerful tool that underscores our commitment to transparently communicating with our stakeholders and tracking yearly progress, updates, and impacts.**

We are proud to have received the Middle East Investor Relations Association (MEIRA) award- Print Category - Mid-Cap - Middle East for our 2022 Annual Integrated Report. This award exemplifies our commitment to the highest reporting standards.



**Determining Our Priority Issues, Material topics and Impacts**

**Our approach to materiality ensures that we nurture and grow our Human, Intellectual, Manufactured, and Financial Capitals while also being able to preserve and protect Natural Capital and build Social and Relationship Capital in the greater communities.**

In determining our priority issues and reporting focus, we take seriously the concept of double materiality, whereas we consider aspects that are relevant in terms of their implications on our financial value and business strategy as well as the impact on the world at large.

We ensure that we report both on how our business is impacted by sustainability and ESG matters (“outside-in”) and how our activities impact society and the environment (“inside-out”).

**Materiality and priority areas are determined through a comprehensive process that considers what is material on the operational and business side, what is material to our stakeholders, and what is material in terms of our social and environmental impacts from the Aramex point of view. These material issues are identified across all our owned operations and within our network. We utilize assessments conducted internally and by 3rd parties, along with expert knowledge and stakeholder feedback collected through multiple channels, including engagement sessions conducted by a Third party, to fully capture materiality.**

Stakeholder engagement and consultation

Identification of issues that have an impact on our operations, sustainability, and our ability to create and preserve value for our stakeholders and mitigate relevant risks and negative impacts.

Inform our strategy based on material matters, our six capitals, and financial and non-financial targets.

Continually evaluate our efforts, progress, and operations to ensure alignment with our strategic goals and targets.

Figure 37: Materiality Assessment Process

Following our materiality assessment, we map material issues against GRI disclosures, and they are scored based on their importance within Aramex and to external stakeholders, as well as relevance to industry best practices based on expert opinion. The resulting materiality matrix for 2023 is below

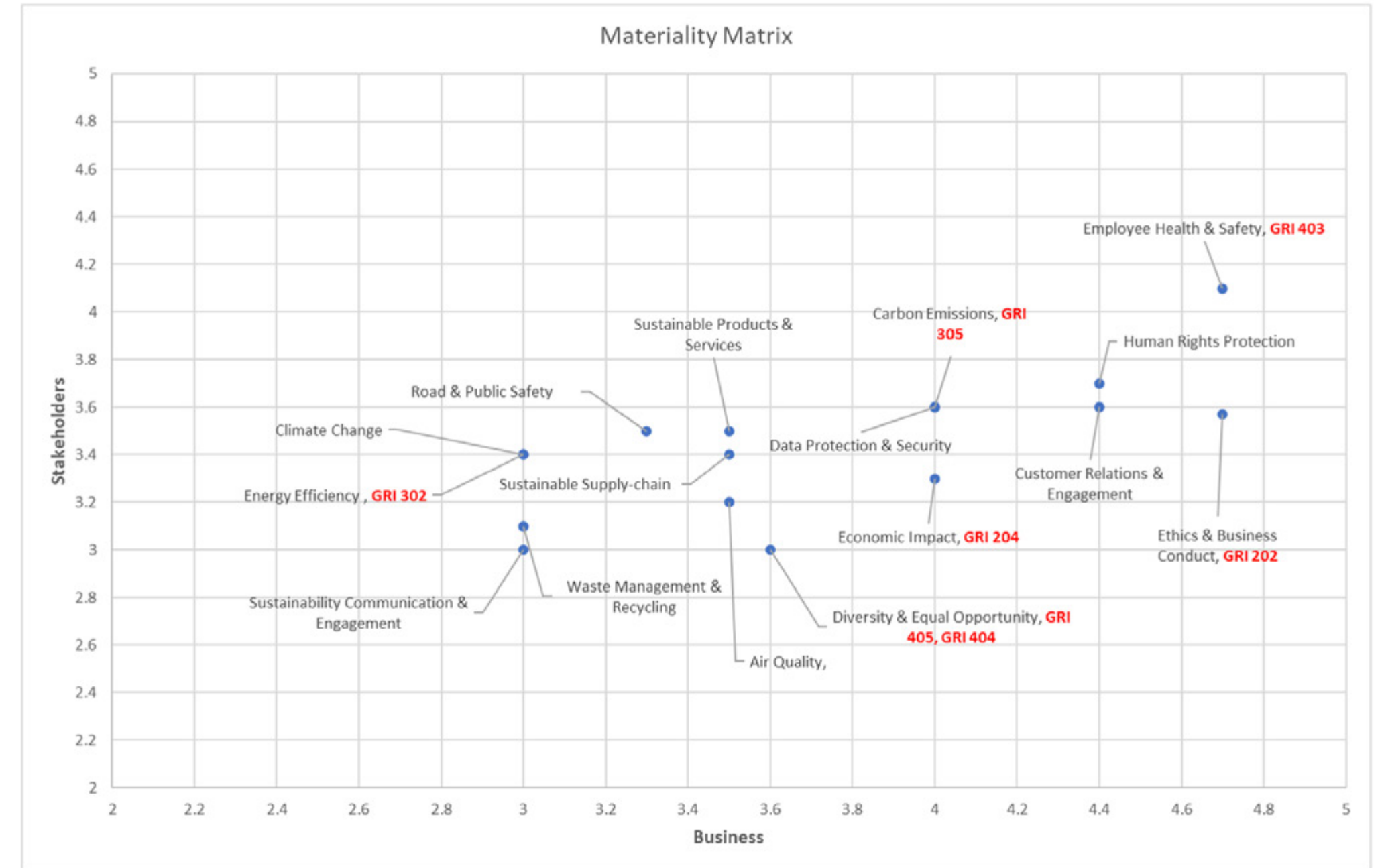


Figure 38- Materiality Matrix

- |  |  |
|--|--|
| Ethics and Business Conduct  | Disclosure 305-3: Other indirect (Scope 3) GHG emissions   |
| Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage | Disclosure 305-4: GHG emissions intensity  |
| Economic Impact  | Disclosure 305-7: Nitrogen oxides (NOX), sulfur oxide (SOX), and other significant air emissions |
| Disclosure 204-1: Proportion of spending on local supplier                                     | Climate Change   |
| Employee Health and Safety   | Energy Efficiency  |
| Disclosure 403-1: Occupational health and safety management system                             | Disclosure 302-3: Energy Intensity   |
| Disclosure 403-9: Work-related injuries  | Sustainability communication and engagement  |
| Diversity and Equal Opportunity  | Waste Management and recycling   |
| Disclosure 405-2: Ratio of basic salary and remuneration of women to men                       | Road and public safety   |
| Disclosure 404-1: Average hours of training per year per employee                              | Sustainable products and services  |
| Carbon Emissions   | Sustainable supply chain   |
| Disclosure 305-1: Direct (Scope 1) GHG emissions   | Air quality  |
| Disclosure 305-2: Energy indirect (Scope 2) GHG emissions                                      | Data protection and security   |
|  | Human Rights protection  |
|  | Customer relations and engagement  |

The threshold for materiality for stakeholders is defined starting from 3.5 and 4 for top management, out of 5. Considering the set thresholds, the defined material topics are the following:

Employee Health and Safety	Carbon Emissions	Human Rights Management
Ethics and Business Conduct	Customer Relations and Engagement	Data Protection and Security

Rankings indicate the extent to which internal and external stakeholders find a topic to be important or relevant to our industry or geographical location, and they provide us with insights on what issues matter to our stakeholders.

These disclosures reflect our material topics and undergo a rigorous external assurance process by our third-party assurance partners (Page 131).

These disclosures are also highlighted in the GRI index. In addition, we report in accordance with the GRI, whereby we report on all disclosures, beyond the highly material disclosures listed above.

For more details on our stakeholders and our stakeholder engagement activities, please refer to the stakeholder mapping page 29, our and our stakeholder engagement report in Annex 4 (Page 179).

**Reporting Boundaries**

Understanding priority and material topic boundaries is a critical part of our reporting process. As such, we map where within our operations, supply chain, and geographies these topics are most relevant and the extent of their reach and impact.

For internal topics related to our operations, the boundaries include all owned entities across our geographical locations and joint ventures with ownership above 50% and exclude franchisees. The financial reporting scope is clarified in the financial section (page 133). External topic boundaries involved the regulatory environment we operate in, our supply chain, and business networks.

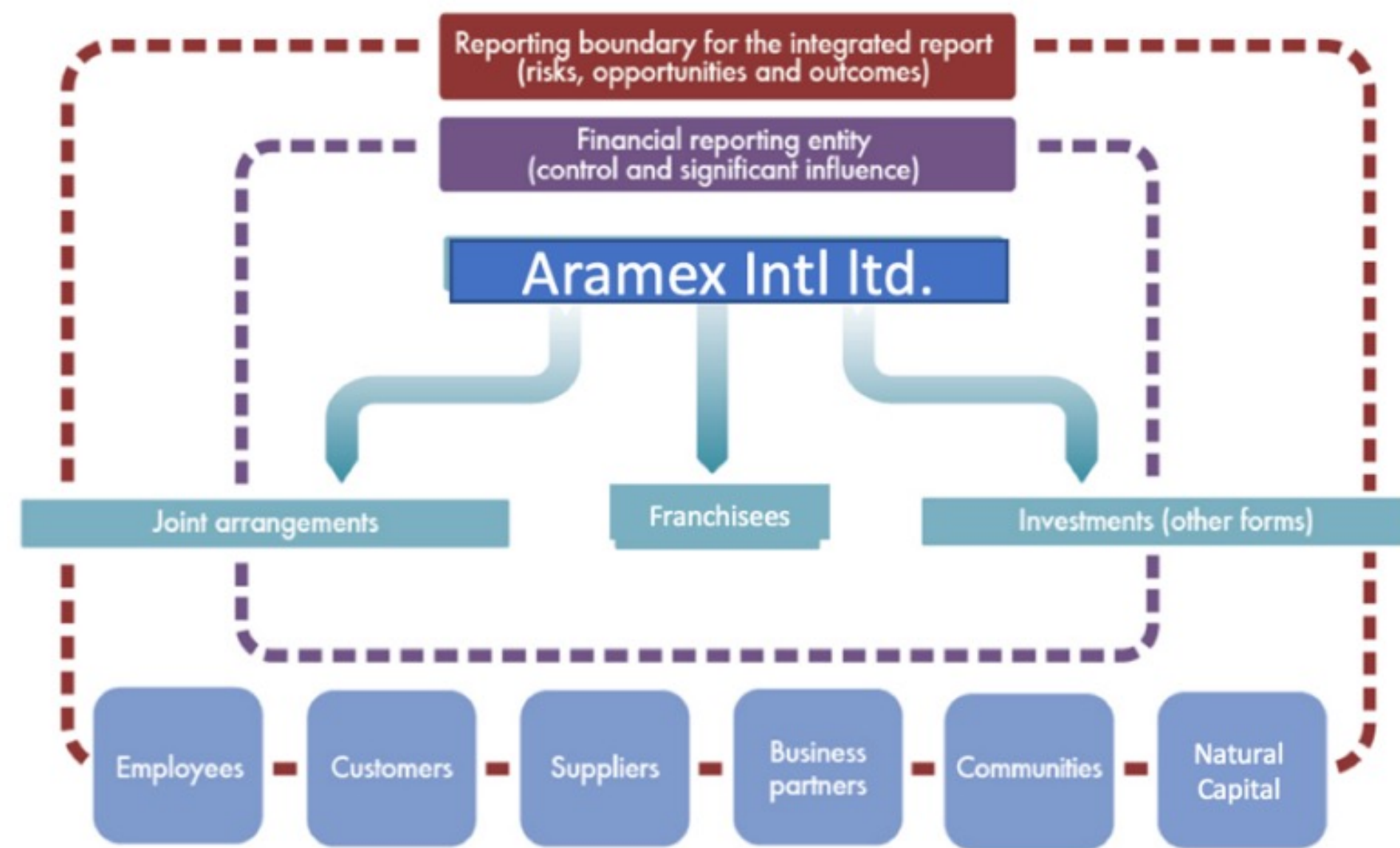


Figure 39: Reporting Boundaries

**Ensuring the Quality of Our Sustainability Reporting**

We follow a combination of GRI Standards and IIR Reporting Principles for defining reporting quality to ensure the quality of our sustainability and integrated reporting.

**GRI Reporting Guiding Principles**

<p><b>Balance</b></p> <p>We maintained balance in our reporting by evaluating our performance based on material issues and future targets, presenting both our positive performance, as well as focus areas that require improvement and re-evaluation.</p>	<p><b>Comparability</b></p> <p>We maintained balance in our reporting by evaluating our performance based on material issues and future targets, presenting both our positive performance, as well as focus areas that require improvement and re-evaluation.</p>	<p><b>Accuracy</b></p> <p>We aim to reach and maintain the greatest accuracy in our data and always clearly identify where estimations or limitations in our published figures exist.</p>
<p><b>Clarity</b></p> <p>Throughout the report, we ensure that we clearly illustrate and explain our sustainability performance and related projects. We also measure our yearly progress against the targets established by previous reports.</p>	<p><b>Reliability</b></p> <p>We maintained balance in our reporting by evaluating our performance based on material issues and future targets, presenting both our positive performance, as well as focus areas that require improvement and re-evaluation.</p>	<p><b>Timeliness</b></p> <p>We aim to reach and maintain the greatest accuracy in our data and always clearly identify where estimations or limitations in our published figures exist.</p>



Figure 40: Reporting Guiding Principles



## Integrated Reporting

- In our report, we maintained a clear strategic focus and future orientation in relation to our operations and activities. We worked to ensure clear connectivity of information, by highlighting value creation across all our operations and activities and showcasing the six capitals and the dynamics within them;
- We maintained open and strong stakeholder relationships, both by utilizing stakeholder feedback to determine key topics and materiality and by setting a plan to disseminate this report along with information on our operations and activities to our stakeholders.
- We ensured that we considered materiality by evaluating priority and material topics.
- We maintained conciseness by only reporting on material issues and referring to where more information can be found where relevant.
- We utilized different mechanisms such as robust internal reporting systems, appropriate stakeholder engagement, and independent, external assurance to ensure reliability and completeness of our report.
- We maintained consistency and comparability by providing year-on-year data and followed the GRI disclosure Protocols wherever appropriate. This allows for comparability of our performance in key areas across the years. Additionally, throughout the report, we ensure that we clearly illustrate and explain our sustainability performance and related projects. We also measure our yearly progress against the targets established by previous reports.

### Measuring and Managing Our Green House Gas (GHG) Emissions

- This is the 13th consecutive year in which we report on our annual GHG emissions. Details on our emissions can be found on pages 33 - 34. We adhere to the principles of the Green House Gas (GHG) Protocol accounting tool developed by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) in measuring our emissions and carbon footprint. We utilize an operational control approach to measure our emissions, which means that we include facilities and operations over which we have operational control, excluding our franchisees and joint ventures (with ownership under 50%). We also use International Energy Agency (IEA) tools and emission factors to calculate our Scope 2 emissions.
- We calculate our fuel consumption from the leased vehicles and the owner-operator vehicles and electricity and water consumption from leased facilities and warehouses.

### Data Measurement Techniques

- Unless otherwise stated, disclosures provide global coverage across our entire network, subject to the reporting boundaries and limitations outlined on page 108. We strive to provide accurate and comprehensive data and therefore have different controls, data collection processes, and management systems in place. However, despite our efforts, the precision of different disclosures may vary.
- Data measurement necessarily involves some level of estimation. Wherever estimations have been made, we have explained this, including the level of accuracy and approach to data collection used to produce the relevant disclosure.

### Limitations

As an asset-light company, Aramex utilizes the services of transportation providers, such as airlines, sea lines, and vehicle leasing companies for our operations. Additionally, we rely on local subcontractors for the pickup and delivery of express packages in certain markets – most notably India. We calculate our fuel consumption from the leased vehicles and also from the owner-operator vehicles.

- Our asset-light model keeps us agile and enables us to adopt sustainable and environmentally friendly improvements when they become available. However, this also means that we often must rely on the estimates and data provided by our suppliers for our emissions that take place outside of our company boundaries as a result of our operations, mainly our Scope 3 emissions.
- We actively work with our suppliers and business partners to ensure and improve data completeness and accuracy. We are aware, however, that we face limitations in the availability of data from suppliers, and we are in a continual process to remedy this issue.
- At present, our fuel consumption calculations (from which emissions are derived) include only the fuel used in our owned and leased vehicles on a tank-to-wheel basis.

### Assessment and evaluation of our reports

- For Aramex, continual assessment and evaluation of our sustainability measures and reporting processes are of critical importance to maintain transparency, robustness, and comprehensiveness. We work with third-party consultants, ESG ranking agencies, and other organizations to identify any gaps or areas of improvement related to our reporting process, annual reports, policies, procedures, and measures. Assessments, such as the third party (Environmental, Social, and Governance (ESG)) and ranking agencies, materiality, and climate risk assessments allow us to enhance our sustainability, business practices, and value creation models pragmatically and systematically from the inside out. We include these assessments in our reporting process and ensure that we address any issues or missing information.