

UNBOXING THE FUTURE

aramex



2022 Aramex Annual Integrated Report

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www.aramex.com

INTRODUCTION

ABOUT ARAMEX







We currently have business operations in **600+** cities across more than **70** countries worldwide and employ over **16,000** professionals.



“Connect people & businesses, reliably & responsibly”.

Sustainability is core to achieving our vision and mission. We believe that in order to grow a truly sustainable business, it is crucial that we utilize our main competencies to enhance our positive impact as active citizens in the communities in which we operate. This is how we create and preserve value for all our stakeholders, ensuring that we safeguard and develop our Human, Social and Relationship Capitals, leverage our Intellectual, Manufactured, and Financial Capitals, and safeguard our Natural Capital. Sustainability is not only something we do, it is who Aramex is.

Our “Delivering Good” sustainability platform is active in over 100 projects worldwide across three well-defined key themes (1) Education and Youth Empowerment, (2) Entrepreneurship, and (3) Environment. Therefore, we continue to partner with international and local organizations dedicated to similar causes to reach more beneficiaries every year through targeted programs and initiatives.

As part of our efforts to protect the environment and mitigate climate change risks, we signed up for the globally renowned Science Based Targets initiative (SBTi), to further accelerate our climate action goals toward achieving Carbon-Neutrality by 2030 and Net-Zero by 2050.

We live in an era where technology transforms and influences our daily lives more than ever before; as a result, we continue to strategically leverage the latest technologies for higher operational efficiencies, to satisfy customers evolving needs and to deliver the maximum value to all our stakeholders.

Since its foundation 40 years ago, Aramex has grown to become a global leader in the logistics and transportation industry, recognized for its customized and innovative services for businesses and consumers.

Listed on the Dubai Financial Market (DFM) and headquartered in the UAE, our location bridges the path between East and West, enabling our reach to more customers with the provision of effective and innovative logistics solutions worldwide.

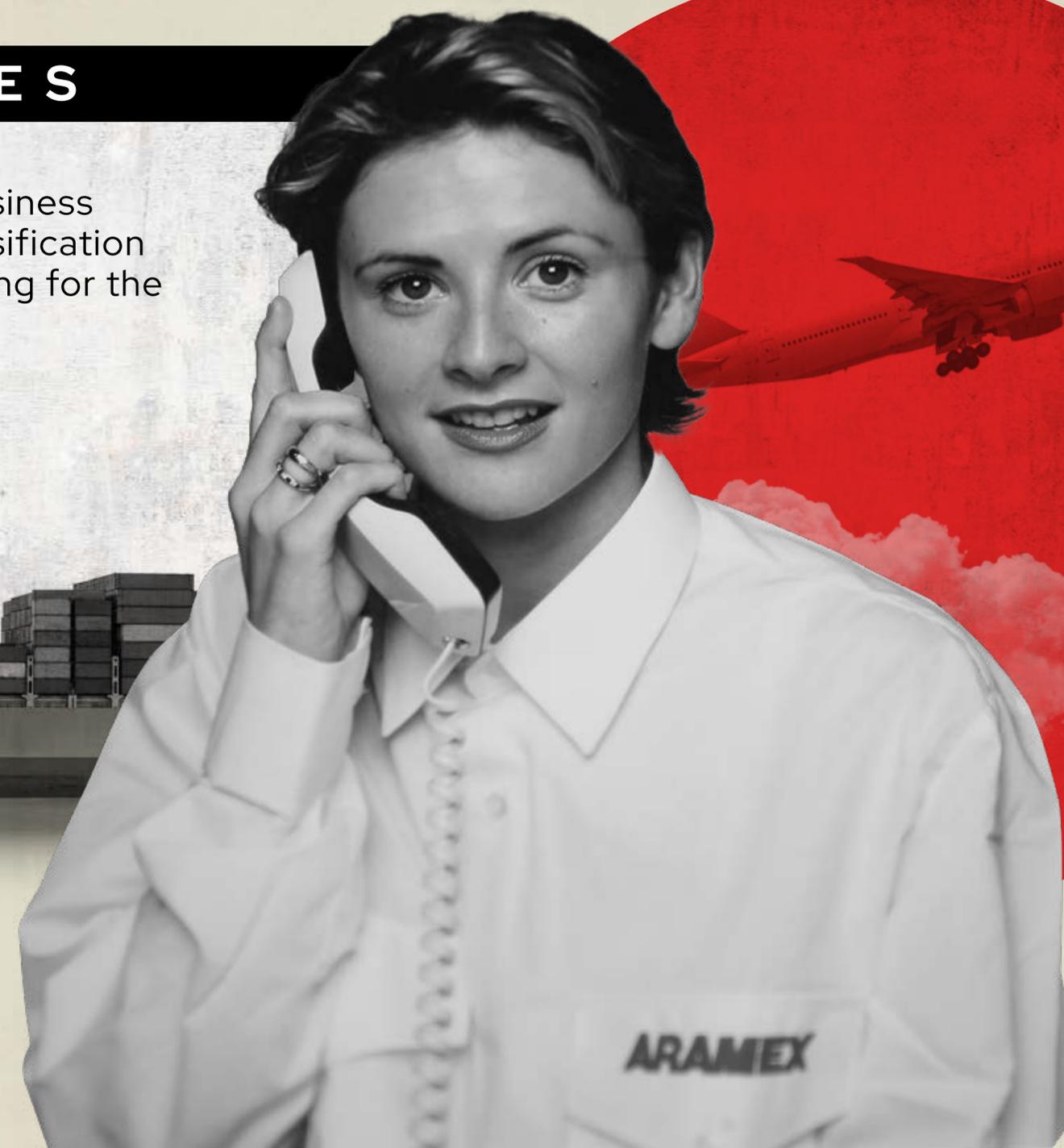
We currently have business operations in 600+ cities across more than 70 countries worldwide and employ over 16,000 professionals.

Aramex operates through four well-defined business products which offer scale, diversification and an end-to-end service offering for customers, and also support the Company’s efforts to capture greater global market share within both the B2C and B2B customer segments. These products are:

- (1) International Express, which includes Aramex’s Parcel Forwarding Business (Shop & Ship and MyUS).
 - (2) Domestic Express
 - (3) Freight-Forwarding
 - (4) Logistics & Supply Chain Solutions
- Aramex’s Vision is to “Deliver what our customers value most everywhere, on time, every time!”, and its Mission is to

OUR SERVICES

Aramex has four well-defined business products which offer scale, diversification and an end-to-end service offering for the B2B and B2C customers



International Express

The International Express product, which includes Aramex's Parcel Forwarding Business (Shop & Ship and the recently acquired business MyUS), provides cross-border door-to-door shipping and delivery solutions for time-sensitive documents and packages to customers across all business sectors. We offer a range of international express solutions to suit customer needs in terms of cost and speed, automatic delivery notifications, real-time online tracking updates, as well as a variety of import, export, and customs clearance services. While we operate globally, our key trading lanes are US, Europe and China into GCC and wider MEA region as well as intra GCC trading lanes.

In 2022, we continued to build on our strategic partnership and collaboration with DPDgroup's network across Europe through direct injection into key European countries, serving our B2B and B2C customers with optimized last-mile delivery rates. We also upgraded our facility in the Czech Republic to serve as a hub for certain European countries.

In response to market needs, we rolled out a new premium service from certain key origins and intra-GCC, offering a time-definite express delivery service to customers. Moreover, additional Australian gateways have been enabled from different network hubs, improving the service provision to Australian cities.

An enhanced and well-structured setup for Import Express services has been rolled out across key stations in the United States, China, India, and Europe into the Middle East, to further improve the service levels and generate more revenue streams. In October 2022, we finalized the acquisition of MyUS— our largest acquisition to date, expanding Aramex's cross-border operations, complementing our Shop & Ship solution, while capitalizing on the attractive growth opportunities in the fast-growing global e-commerce sector. MyUS provides a subscription-based service that allows global consumers to shop from US, UK and China-based websites. This acquisition considerably expands the coverage of new destinations and complements Aramex's position for Middle East flows with limited customer overlap with our Shop & Ship e-commerce solution.

To further support the growth of Shop & Ship, we launched new origins in Africa and Southeast Asia, and added multiple new destinations to the existing network. We plan to continue to introduce more origins into the S&S network, solidifying our position as a truly global delivery platform for online shoppers.



Shop & Ship facilitates global online shopping by providing customers with a PO box in **34 countries** across the world, offering them a seamless online shopping and shipping experience. It has two subscription plans (1) Basic Lifetime membership, which gives lifetime access to convenient online shopping with competitive shipping rates; and (2) FLEX, an annual membership offering additional benefits like lower shipping rates calculated per 100 grams.



Domestic Express:

Domestic Express provides nationwide door-to-door deliveries for parcels and packages, with options of same-day or next-business-day deliveries, cash-on-delivery as well as package collection and returns services.

In 2022, we focused our efforts on improving cost and operational efficiencies through a more modernized core systems and infrastructure, enhanced capacity planning, warehouse automation, AI solutions across the entire value chain, and enhancing our sortation systems in different countries, including Egypt, Lebanon, Oman, and Morocco, with plans to extend this optimization in 2023.

We also invested in scaling up our presence across the GCC to increase last-mile operational efficiency by expanding our network of Pick-Up and Drop-Off (PUDO) locations. We added new micro hubs in the GCC and continued to utilize Aramex FLEET, a crowd-based delivery platform that connects individuals to flexible employment opportunities and working hours in last-mile delivery. To read more about how micro hubs are increasing our efficiency, please refer to page 34.

This year, we successfully completed the pilot phase of our drone delivery in Muscat, Oman. The drone testing is part of Aramex's "Future Delivery Program," aimed at leveraging the next generation of last-mile delivery solutions, including drones and autonomous vehicles, to boost delivery efficiencies, improve customer satisfaction, and generate cost savings in last-mile delivery.



Freight-Forwarding

Throughout 2022, Aramex strengthened its Freight-Forwarding business with more competencies and specialism across operations and sales, as well as better systems to support the growth of this product.

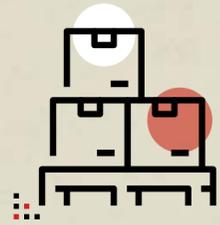
Aramex was also focused on strategically investing in expanding operations and boosting capabilities by capitalizing on verticals where the Company has a dominant position, while adopting a solutions-oriented customer approach to attract new customers. The Freight-Forwarding business delivered outstanding growth across the board, driven by strong demand from industrials and other high-growth verticals such as retail and SME businesses across Aramex's network.

Air Freight: Aramex's worldwide Air Freight network offers a range of rapid and cost-effective delivery solutions to match customers' business needs. We ensure complete door-to-door transportation and smooth customs clearance from the moment the order is placed to when it reaches its final destination.

With an asset light operating model for the Air Freight product, in 2022, we further built our strategic partnerships with all leading commercial airlines and expanded our space agreements and rate advantage with the main airlines serving our core markets. In addition, we invested in expanding our presence in air chartering as a response to the high demand from our industrial accounts. We continued to work aggressively towards achieving our consolidation programs on major trade lanes.

Aramex's Freight-Forwarding product includes Air Freight, Land Freight, and Sea Freight, serving a customer base across multiple industries and verticals.





The total warehousing footprint reached more than 800,000 square meters in 2022

Land Freight: Aramex operates one of the largest and most advanced land freight networks in the MENA region, UK, and Ireland, made up of modern fleets equipped with GPS-tracking technology. Our diversified Less than Truck Load shipping (LTL) and Full Truck Load shipping (FTL) solutions, coupled with strategically placed hubs, result in time-definite and reliable transportation for our customers.

In 2022, we increased our capacity all over the GCC as a response to the increased peak season volumes. We also worked on improving our costing model to ensure our dominance and leadership in the GCC LTL market. We also implemented several sustainable initiatives in collaboration with local authorities, such as introducing double-tail trucks movement across the GCC and evaluating the introduction of autonomous and electric trucks to our land freight fleet where regulations allow.

Sea Freight: Supported by our global network, highly skilled team of experts, and fully equipped technology systems, we cover key shipping lines and trade routes worldwide. We are dedicated to fully managing our customers' cargo throughout the entire shipping process, from collection, through to customs to final delivery.

In 2022, we continued to invest in expanding our presence and leveraging our deep expertise and knowledge in sea chartering due to high demand from our industrial accounts for specialized solutions. We enhanced our consolidation program, where we move containers from major origins to the GCC, a project that we will continue to enhance and upgrade in 2023. We also partnered with new specialized sea freight operators in major countries to further enhance our sea freight offering and take the service to the next level. In addition, we advanced our discussions with major carriers to build on our long-standing partnerships and upgrade the services we offer our customers.

Logistics and Supply Chain Solutions:

Aramex offers tailor-made logistics services to its clients through its globally standardized solutions in warehousing,

distribution, and value-added services. Our end-to-end logistics solutions ensure the efficient transfer, storage, and distribution of products, and transparency throughout the supply chain - from the moment our customer's inventory leaves their suppliers or factories, to the point it reaches retailers or end-users. Our logistics centers are strategically located in key areas across the GCC, Middle East, North Africa, South and West Africa, Western Europe, and Asia. Powered by cutting-edge technology, we ensure high-quality standards of operation and security of the facilities.

We have a strong portfolio of services offering best-in-class warehousing solutions to several industries which include retail, e-commerce, industrial, energy, and many others. Our services tailored to the retail and e-commerce industries have seen the highest growth, which benefited from synergies between our warehousing and last-mile solutions, followed by our industrial segment, which offers a one-stop-shop to our clients for freight forwarding, warehousing, customs, and last-mile.

The total warehousing footprint reached more than 800,000 square meters in 2022

Throughout the year, we continued to invest in expanding our footprint mainly in KSA, UAE, India, the United States, and Singapore. We also expanded this year to the United States with the first facility in Houston, Texas. In the GCC, we grew our 4PL facility management operations to 24 sites. We are expanding four logistics services in KSA and Egypt by setting up two new large new best-in-class warehouses. Equipped with thousands of shelf storage locations, packing stations, conveyor belts, and high-security standards, we differentiate ourselves in the quality of our infrastructure.

Technology has always been a key enabler in delivering service excellence; therefore, we have continued rolling out our best-in-market cloud-based warehouse management system (INFOR) globally to all our warehouse facilities. In parallel, Aramex is deploying Radio-Frequency Identification (RFID) and voice-picking technology in key areas around its network to boost productivity and enhance the customer experience.



CEO LETTER

Dear valued stakeholders,

Aramex has been changing the way we move goods globally and domestically for the past 40 years. And this has become more evident in recent years as we continue to play an important role in peoples' and businesses' daily lives. People are depending more heavily on us to purchase all types of goods and products with the increasing expectation of receiving them almost instantaneously. For businesses we are a strategic partner - our business provides their business with growth opportunities. In 2022, we moved products reliably while navigating challenging supply chains and providing a seamless, transparent, and trackable first-to-last experience.

■ **Othman Aljeda**
Chief Executive Officer

Our success is owed to our laser-sharp focus on customer service excellence. We invested in front and back-end technology to boost our operations and customer interface. We expanded geographically to reach more cities and more remote locations. We automated our operations so that there is a seamless ebb and flow of packages moving from the first to the last mile efficiently and at reduced costs. We also invested in our people by upskilling them and hiring the right talent that can help us deliver on our promise to our customers. We did all that while also delivering value to our shareholders, being an active corporate citizen and further embedding sustainability into our core operations and caring for the health of our planet.

Our Forte

Our commitment to our people is the one constant over our 40 years of operations. Since our founding, we knew that the formula to success lies with the people. Innovative ideas, solutions, and good customer service can only come from an energized, connected, and motivated workforce. And that is why we dedicated 2022 to celebrating our accomplishments over the past four decades and building more meaningful ties with our 16,000+ global and diverse workforce. Feeling connected to the Aramex brand and its values is how we build a global company that can better drive our vision - to deliver what our customers value most everywhere, on time, every time. I am very proud to lead a team of passionate, hardworking, and entrepreneurial Aramexians, and I look forward to celebrating more moments - big or small - in the coming years with them.

So far, we are pleased with the results, and we look forward to unlocking further value for our business, customers and shareholders from this acquisition over the long-term realizing revenue and cost synergies ■



Our Performance

For the Full Year 2022, our top line was relatively unchanged from the previous year at AED 5.9 billion. However, the makeup of our revenue has changed. We are seeing greater contribution from our B2B offering, specifically Freight-Forwarding. Collectively the B2B segment, which includes Freight-Forwarding and Logistics & Supply Chain Solutions, made up 36% of our revenue in 2022, compared to 29% in 2021. We also have less customer concentration risk, with no single customer making up more than 7% of our revenue. Our more balanced and diversified top line will serve us well as we enter a period of global economic tepid growth and as we continue to capitalize on growth opportunities in our home markets, specifically GCC and other MENAT countries.

Normalized Net Profit for the Full Year was up 9% YoY to AED 173 million compared to Normalized

In October 2022 we concluded the acquisition of MyUS, a global technology-driven platform that enables cross-border e-commerce, and our largest acquisition to date. A profitable business with superior cash conversion, MyUS complements Aramex's Shop & Ship offering and expands coverage of new destinations.

Our profitability margins have held firm despite an inflationary cost environment, with Normalized^[1] Gross Profit Margin and EBITDA Margin for Full Year 2022 at 24% and 11% respectively. Importantly, we stabilized our Group SG&A which means we have a leaner organization that is more cost efficient, agile, and ready to sustain future growth.

Normalized Net Profit for the Full Year was up 9% YoY to AED 173 million compared to Normalized^[2] Net Profit of AED 158 million in Full Year 2021. This is predominantly attributed to the realization of cost and operating efficiency enhancements in our business as well as the strong contribution of our Freight-Forwarding business to the topline and bottom line.

The booming GCC economies contributed to our performance in 2022. We benefitted from improving consumer sentiment in that region as well as an increase in business activity, predominately driven by the oil and gas and other industrial and manufacturing sectors. The PMI readings for all GCC economies pointed to expansionary business conditions, while consumer spending has also increased, especially through online channels. According to Saudi Central Bank statistics, the number of e-commerce transactions in KSA in 2022 was almost double compared to 2021 and more than tripled compared to 2020, demonstrating the boom in online shopping. In the UAE, the e-commerce market has been performing exceptionally and is expected to reach USD 9.2 billion in 2026 according to analysis by the Dubai Chamber of Commerce, with mobile retail sales expected to record a CAGR of 15.6% over the 2022-2026 period to reach USD 4.6 billion.

In terms of sectors, e-commerce and industrials remain our key growth drivers and will continue to fuel our long-term growth. Other industry verticals were also strong contributors to our performance including retail, healthcare, and SMEs.

Our Champion

The Express products have been our bread and butter since 1982 and continue to be the top contributor to our business and financial performance. While we have seen some softness in volumes compared to 2021, however, we are encouraged by the still relatively high volumes on both the International and Domestic front.

This year our focus in the Express products was two-fold:

optimize and digitize our operations and improve our offering and customer interface. On the optimization and digitization front, we adopted a fleet management platform to help optimize our fleet performance, we also continued the rollout of the semi-automated hubs initiative as well as digitizing storage methods. We invested in our IT and data systems, leveraging AI to help us better manage busy seasons and optimize routes. We are also very excited about the successful testing of the drone and roadside bot deliveries conducted in Dubai and Oman. This is part of our "Future Delivery Program" aimed at enhancing last-mile logistics using smarter, greener and faster shipping solutions. Our collective efforts helped us realize more efficiencies for these products and translated to a 10% improvement in the productivity of our Champion couriers for average daily pick-ups and drop-offs while 96% of our customer care cases in the fourth quarter 2022 were handled by our new chatbots. We expect to continue benefitting from those performance enhancement and digitization measures over the mid to long term.

In response to customer trends, in 2022 we launched new products including premium services in the GCC with faster delivery times. We also introduced new solutions including paperless returns and e-commerce fulfilment solutions. We also expanded our network of Pick-Up and Drop-Off locations (PUDO) in the GCC by 47% compared to 2021.

Our ability to further deliver on our growth ambitions this year was enabled by our strategic shareholder GeoPost / DPDgroup. More specifically, the relationship with Europe's largest parcel delivery network, GeoPost / DPDgroup, has helped us add more trade lanes to our network, including Italy, France, Germany, Netherlands, and Czech Republic.

In the last two and half months of the year, the International Express product benefitted from the MyUS combination. So far, we are pleased with the results, and we look forward to unlocking further value for our business, customers and shareholders from this acquisition over the long-term realizing revenue and cost synergies.

Our Rising Stars

The Freight-Forwarding and Logistics & Supply Chain Solutions products performance was strong throughout the year. The Freight-Forwarding business witnessed a 27% YoY increase in revenue to AED 1.7 billion with Gross Profit Margin coming in at 14%, a 2-percentage point improvement from 2021 predominately driven by an increase in air and land freight volumes throughout the year. The Logistics & Supply Chain Solutions has also benefitted from our focus on cost optimization and driving quality earnings, with the gross profit margin jumping to 15% in 2022 from 10% in 2021.

[1] Normalizations for 2022 include financials results generated by MyUS following the acquisition; costs and fees related to the acquisition of MyUS and other extraordinary items mostly associated with the logistics product.

[2] For 2021, normalizations include the gain from the sale of InfoFort and other extraordinary items. This normalization provides a like-for-like comparison for the reporting periods Q4 & FY 2022 to Q4 and FY 2021.

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The strategic investment in scaling this business has paid off. Over the course of the year we won new customers, expanded into high-growth potential verticals including SMEs, and gained significant market share across major industry verticals such as industrials, retail and healthcare. We also increased our warehousing space in key markets to more than 800,000 sqm across owned, managed and leased warehouses. We also invested in automating several facilities in key markets to increase efficiency. Importantly, we focused on quality revenue to help us drive quality earnings.

Our success is owed to our expertise, operational capabilities, and customer-oriented approach underpinned by superior digital solutions and a knowledgeable workforce. We know that while our customers value a seamless experience, transparency and real-time monitoring of their shipments, we believe that it is our personalized and tailored approach that has enabled us to grow our customer base in our home markets, especially in UAE and Saudi Arabia. As mentioned at the start of this letter, we are moving from being a service provider to valued strategic partner.

Our Global Appeal

40 years ago, when we first started operations, we were connecting the Middle East to the United States, and we were focused on a niche customer base. Today, we have a global network that reaches over 70 countries and territories, and we operate on major international trade lanes. With a clear strategic roadmap for growth, we are seeking to further connect the world and facilitate global trade.

In 2022, our global appeal expanded beyond geographic territories. We became the first UAE onshore, DFM-listed company to allow 100% foreign investor ownership of our listed shares. The decision to remove the foreign ownership limit on our shares is in line with our global growth ambitions and commitment to unlock greater value for all shareholders, and was enabled by the landmark UAE Commercial Companies reform. As a constituent of the FTSE Emerging Market Index, the FTSE4Good Index and the MSCI Small Cap Emerging Market Index, we witnessed an increase of the stock's weight in these indices, followed by an increase in passive money flows during 2022.

Our Impact

Sustainability and Environmental, Social, and Governance (ESG) have been part of our DNA for forty years – since we started to scale our operations in Jordan and beyond. From early on, we recognized the need to build a business based on sustainable practices, to create value and positive impact in our communities. This continues to be embedded in our day-to-day business practices and efforts across our network.

On the Environmental front, we are proactively taking steps to measure, manage and mitigate the impact our business has on the environment. To support us in achieving our Science Based Targets Initiative (SBTi) targets, which we have committed to since 2021, we are undergoing a climate risk assessment conducted by a third party, which will provide us with a comprehensive plan for managing our environmental and climate impacts, further solidifying our commitments to mitigate our emissions. This will help us achieve the measured SBTi at 1.5 degrees Celsius for both scope 1 and scope 2 emissions, and 2-degrees Celsius for scope 3^[3] emissions by 2030. We are confident in our ability to deliver on those commitments and have been shifting to different environmentally friendly technologies – such as including electric vehicles as part of our fleet in Amman - Jordan, and exploring and testing drone and roadside robotic delivery services– as well as investing in renewable energy to achieve our targets with zero compromise on customer expectations and quality of service.

On the Social front, in 2022, we continued to build on our partnerships with local and international community and youth organizations as part of our “Delivering Good” Program and our sustainability strategy. This year we focused on enhancing our social partnerships and investment model to support our commitment and contribution to our sustainability pillars; Education and Youth Empowerment and Entrepreneurship. We also continued to strengthen our existing partnerships and supporting our extensive base of beneficiaries and organizations to ensure that we build sustainable and transformative projects and programs in close collaboration with our stakeholders and communities. In doing so, this will help us achieve our goal of increasing the number of beneficiaries by 5% every year. In addition to our social projects, we are committed to leveraging our operations and capabilities to respond to emergencies and provide community relief when needed and possible.

To strengthen the Governance of our sustainability strategy, we continually conduct training on human and labor rights, along with our compliance and code of conduct training. We are proud to receive the Dubai Chamber SMART CSR Label for 2022, which is the first CSR Label in the region that builds on international sustainability and responsible business standards, while considering local relevance and context.

Our Long-term Focus

Looking ahead, our 5-year business strategy provides us with a clear roadmap to grow our business and deliver long term value for all our stakeholders. We have earmarked AED 2.4 billion in capital expenditure over the next five years to sustain our organic growth plans for our four product lines.

We want to boost volume capacity, increase activity along key trade lanes, and scale the Logistics & Supply Chain Solutions product by doubling our specialist warehousing space by 2027. We also want to hire more talent to focus on further building our competencies in the Freight-Forwarding business. We aim to further expand and diversify our customer base by focusing on high growth industry verticals such as e-commerce, SMEs, retail and industrials.

To remain lean and green, we will invest in technology that will lower our emissions, increase our efficiencies and enhance our superior customer service levels. We also have several M&A opportunities in the pipeline, as inorganic growth remains a key component of our growth strategy. We have a strong balance sheet and are well prepared to execute on these opportunities.

Today, 53% of the Group revenue originates from our home markets in the GCC and other MENAT countries. With the projected continued strong economic growth in the region, driven in large part by pro-growth and pro-trade government initiatives as well as buoyant consumer sentiment, we are optimistic in our ability to further increase our market leadership position across our four products.

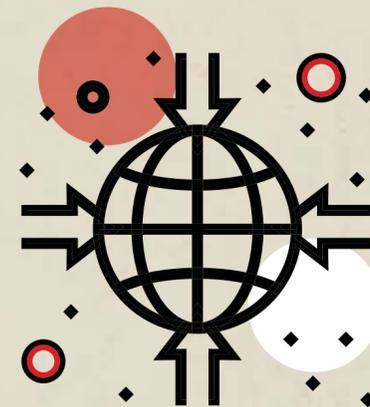
We have a very busy five years ahead, but we are ready to deliver on our growth plans and unlock greater value for all our stakeholders.

I would like to thank our Board of Directors for their ongoing support and guidance; and thank you, our shareholders, for your trust in the Aramex brand. I would also like to thank my team and all Aramexians for their valuable contributions to the business, and our partners and customers for their support.

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Sincerely,

Othman Aljeda
Group CEO



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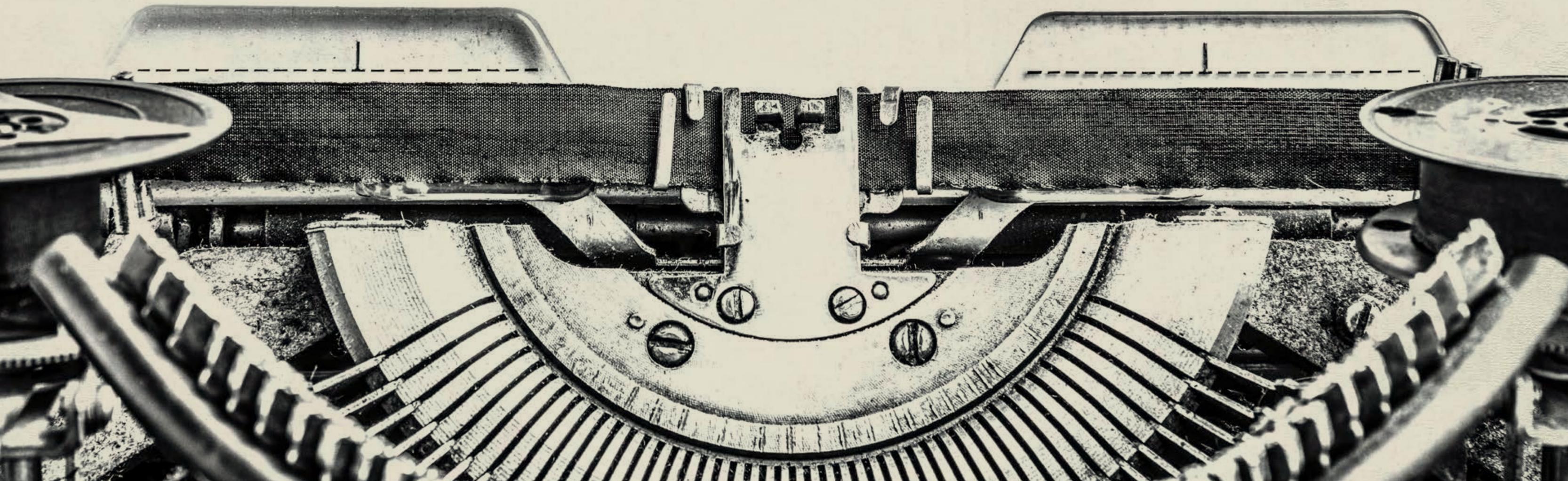
[3] Scope 3 is highly dependent on our suppliers' performance

About Our Integrated Report

It is our pleasure to share with you, our stakeholders, our integrated sustainability report.

This is our 13th integrated report and the 17th year in which we report on our sustainability and corporate activities. The report is the culmination of rigorous monitoring and evaluation of our activities across the entirety of our operations, business units, and sustainability efforts. In line with our vision, we embed integrated thinking into our operations, management, and decision-making across all levels, including our reporting. As such, we aim to create and preserve value while working towards our mission.

This report covers our financials, operational, and ESG (Environmental, Social, and Governance) activities and progress, along with our Green House Gas (GHG) emissions footprint for 2022 from January 1st to December 31st, it follows our [2021 report](#).





 Sustainability coverage map

Figure 2-Map of operations

Sustainability at Aramex

What is ESG and Why is it Important for Aramex

What is ESG and Why is it Important for Aramex

Environment

Covering metrics and issues related to our impact on the natural world. Related to flows and value creation and preservation related to our Natural Capital. Our Environmental Stewardship activities minimize and mitigate our carbon footprint and proactively optimize our operations toward green energy and efficiency.

Social

Our people-related impacts are relevant to our Human and Social and Relationship Capitals and their flows. We approach social engagement and impact through grassroots and global partnerships and leverage local human capital to create value for customers and enhance our impact.

Governance

Covers our decision making, policies, and procedures, our compliance, and operational controls. Relevant across all six capitals to create and preserve value sustainably and responsibly. We work towards good governance through robust risk and compliance measures and policies across our operations



Environmental



Social



Governance

This approach allows us to center sustainability and forward thinking across our work, and focus on innovation and competitiveness, while proactively managing risks and seizing opportunities effectively, to improve our resiliency to long-term, industry material environmental, social and governance (ESG) risks.



Why is ESG important for my company?

Sustainability is a risk-management essential and a company's passport to the future; it is a way to drive innovation, and a lever to create a competitive advantage.

Opportunities

Innovation, resilience, recognition, cost-savings, talent acquisition and retention, disaster preparedness

Risks

Climate change, social unrest, reputation impacts from unethical conduct, changing consumer preferences

Table Stakes

Investor demand for transparency, government regulations, customer pressure

Defining Sustainability

Sustainability the Aramex way involves a proactive, integrated, and stakeholder-centric approach to ESG and value creation across our six Capitals keeping in mind our global footprint and impact within our communities. We strive to nurture our Human and Social and Relationship Capitals, develop our Intellectual Capitals, and leverage our Manufactured and Financial Capitals while striving to safeguard our Natural Capital.



Management Approach to Sustainability

We apply a stakeholder-centric approach to determining our material issues, both in terms of financial and business materiality as well as impact materiality and the intersections within the two. Through engaging with our internal and external stakeholders, assessing best practices, reporting standards, and industry norms, and considering our strategic direction, our approach ensures we are responsive and proactive in continually and comprehensively monitoring, measuring, and evaluating our capital flows, practices, procedures, and impacts. This enables a holistic approach in tackling sustainability opportunities and challenges to create, preserve, and deliver value. For more details on our management approach please refer to pages 115-116.

Our Approach to Materiality Determination

We consider the concept of double materiality in our reporting, as such, our integrated reports include financial and non-financial performance, opportunities, outcomes, risks, and impacts. We assess, evaluate, and report on material financial and nonfinancial aspects that relate to our business activities, involve our key stakeholder groups, and have a significant impact on our ability to sustainably create and preserve value, maintain a positive flow among our interrelated capitals, and reduce the erosion of value and related negative impacts.



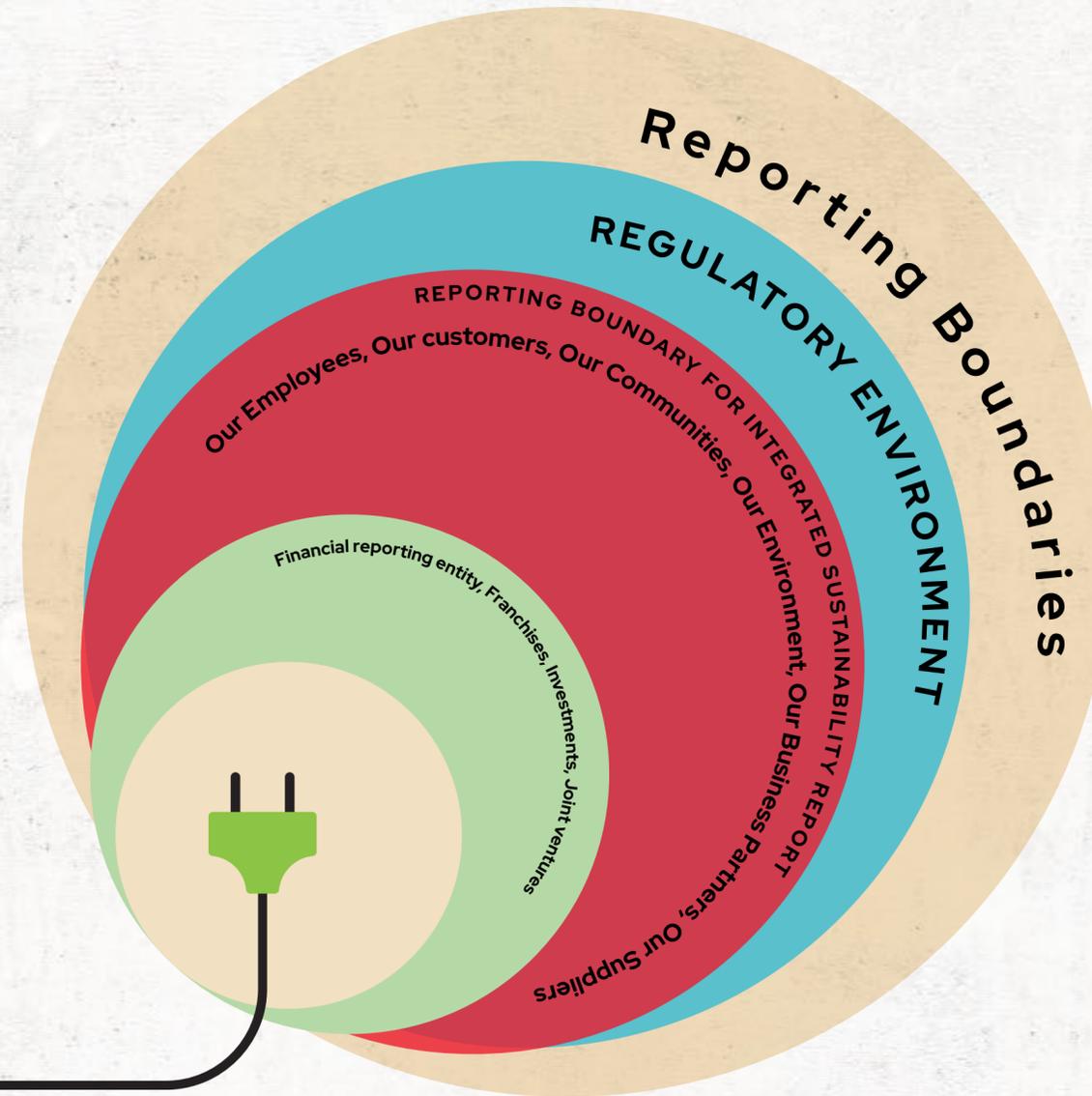
Responsible Business and the Precautionary Principle

Being a responsible and sustainable business means being proactive in mitigating any negative impacts, therefore we apply the precautionary approach in mitigating negative environmental damage that may result from any of our business activities.

We are committed to taking proactive and early action to safeguard our environment, especially in mitigating the impacts of climate change which is challenging as an asset light company with significant implications from our supply chain specifically related to scope 3, which puts a great challenge on us to meet our targets as a significant proportion of them falls outside our control.

However, our application of the precautionary principle extends beyond the environment and refers to our approach to the proactive management of health and safety matters, preservation of human rights and upholding labor rights, anti-corruption, and our code of conduct.

Throughout this report, we highlight how we apply the precautionary principle within different areas of our business through a multitude of policies, controls, and procedures. For more information, refer to our environmental, social, and governance sections.



Using Integrated Thinking for Sustainability and Business Goals

As part of our sustainability, we utilize and advocate for the use of integrated thinking within Aramex which engrains the discipline of making a deliberate and coordinated effort of connecting the organization's strategy, governance, performance, and opportunities.

As such, this perspective not only meets our sustainability strategic interests, but also allows for the proactive consideration of the relationships between our different operations and functional units to create value in the financial, social, and environmental realms over the short, medium, and long term. Building on this approach allows us to improve decision-making, accountability, and communication. It is therefore essential to the development and implementation of strategy through collaboration towards common goals and provides a valuable connection to shareholders, business clients, and critical stakeholders.

The role of the sustainability function is to engage and integrate efforts based on vision, research, and development to facilitate projects that are integrated into operational and sustainability goals.

Entities and boundaries included in our financial reporting

Aspects and boundaries included in our integrated sustainability report

The regulatory environment and boundaries in which we operate

Navigating Our Report

Our integrated report follows several International Standards to ensure that our stakeholders can comprehensively obtain information about our business operations, sustainability efforts, and governance.

- **The International Integrated Reporting <IIR> Framework**
- **Global Reporting Initiative (GRI)**
- **UNGC**
- **SDGs**
- **International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB) and are reported in line with the regulatory requirements of the Securities and commodities Authority (SCA) of the United Arab Emirates**

We also report in accordance to:

- **SASB**
- **TCFD and CDP**
- **AA1000**
- **SA8000**



Global Reporting Initiative (GRI) Sustainability Reporting Standards

Our report is in line with the GRI standard, and therefore, we report on several material aspects using indicators spanning Economic, Environmental, and Social concerns listed in our materiality matrix on page 114. Since we report on GRI in accordance options, the indicators related to our material aspects can be found highlighted with the GRI Index on page 117.

International Integrated Reporting Framework (IIR)

We aim to report in line with the International Integrated Reporting Council (IIRC) Framework, led by the IFRS Foundation, underscoring the flow and value creating activities as they relate to our Six Capitals, defined below. Throughout this report, you will find the below icons referring to respective capitals in action in the relevant sections.

Icon	Capital	Definition
	Financial	The pool of funds that is available for us to use in the production of goods and services, obtained through financing or generated through operations and/ or investments.
	Manufactured	Manufactured physical objects that are available for our use in the provision of our services, including buildings, vehicles, equipment, infrastructure (owned or used by Aramex).
	Intellectual	Our organizational and tacit knowledge, systems, procedures, and protocols. Brand value and reputation.
	Human	The competencies, capabilities, and experience, as well as training and innovation of our people. The alignment with and support for our governance framework, as well as our risk management approach and ethical values. Our recognition of human rights. This includes the ability to implement our strategy, and the motivations of our people to improve our services along with their ability to lead, manage, and collaborate in delivering value to stakeholders.
	Social and Relationship	Key partnerships and relationships established with the community, stakeholders, and other relevant networks with the goal to improve well-being and share information. This includes our culture and values that strive to build and protect customers, employees, suppliers, partners, community members, and other stakeholders.
	Natural	All renewable and non-renewable environmental resources that provide goods and services supporting current and future prosperity.

United Nations Global Compact

We report on our adherence to and efforts towards the United Nations Global Compact Principles and have been signatories to the compact since 2007. You can find information on each corresponding principle in the sections indicated.

Principle	Title	Section
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Risk and Compliance
Principle 2	make sure that they are not complicit in human rights abuses.	Risk and Compliance
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Our people/ Annex
Principle 4	the elimination of all forms of forced and compulsory labour	Risk and Compliance
Principle 5	the effective abolition of child labour	Risk and Compliance
Principle 6	the elimination of discrimination in respect of employment and occupation.	*Our people *Risk and Compliance
Principle 7	Businesses should support a precautionary approach to environmental challenges	*About sustainability and this report Environment
Principle 8	undertake initiatives to promote greater environmental responsibility	Environment
Principle 9	encourage the development and diffusion of environmentally friendly technologies	Environment
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Risk and Compliance

Sustainable Development Goals

Aramex continues its efforts towards the achievement of the United Nations Sustainable Development Goals and touches on all SDGs whether directly or indirectly through our operations and impact on all stakeholders. Our sustainability efforts involve a strategic approach to the SDGs, especially Goals 1, 4, 5, 8, 9, 12, 13, and 17, while also contributing to others. This is a non-binding and voluntary initiative taken on Aramex's behalf is driven by our belief in the value of this work.

Strategic focus and material



Business responsibility



Impact



01 RESOURCE INPUTS

Financial

- Total assets
- Total revenues
- Maintaining a strong Financial Capital

Geographical presence

- Maintaining a strong Financial Capital

Technology & Innovation

- Research and Development
- Technology investment
- Leveraging our Intellectual Capital to build innovative solutions

People

- number of employees
- Nationalities
- Certified training center
- Holistic approach to Human Capital management

Corporate Citizenship

- XX community partners
- 3 pillars

Natural

- X renewable energy projects
- Recycling Program
- Route optimization and energy efficiency
- XX ISO certified facilities



Mission:
Connect people & businesses, reliably & responsibly.

Vision:
Deliver what our customers value most everywhere, on time, every time!

Responsible and Ethical Business practices and codes

Agile operational model driven by technological innovation

Quality and value driven business approaches

Commitment to sustainability & Corporate Citizenship

Customer centric philosophy

STRATEGIC OBJECTIVES

- 1-Become the regional logistics champion for parcel and freight
- 2-Drive organic and inorganic growth
- 3- Expand and introduce new services offerings and products
- 4- Improve efficiency by 30%
- 5- Build talent and capability
- 6- expand ESG and sustainability as key focus areas across entire organization and network

02 VALUE OUTPUTS

Financial
Strong revenue growth

Geographical presence
Number of customers
Number of service offerings (types of service)

Technology & Innovation
XX reduction in emissions per shipment
XX KWh solar energy produced
XX recycling

People
Shipment of employees
Salaries and benefit
Training hours per employee

Corporate Citizenship
Sustainability coverage
number of beneficiaries

Natural
XX reduction in emissions per shipment
XX KWh solar energy produced
XX recycling

03 IMPACT

Driving long-term value for all stakeholders

Meeting our customers' needs effectively and responsibly
Ensuring connectivity and the flow of commerce and goods while creating and preserving value across all Capitals.

Fostering an environment of innovation in response to changing needs and demands, enabling progress and positive digital transformation globally

Creating an inclusive, inspiring, and safe work place where our people are empowered to excel, innovate, and develop.

Working closely with our networks and leveraging our human and financial capitals across the globe for the betterment and empowerment of our communities.

Proactively responding to the climate crisis and managing our environmental footprint and preserving our natural capital.
Carbon Neutral by 2030 (in scope 1 and 2)

Stakeholder Mapping

	Employees	Customers	Shareholders and the Investment Community	Government and Regulators	Business partners and suppliers	Our Communities
Highlights	In 2022, we had 16,305 employees, spanning over 95 nationalities. 94% of our workforce are full-time employees	In 2022, Aramex recorded 46,785 active customers including 12,578 new customers.	In 2022, we had 19,884 shareholders, with the top 27 shareholders owning 74% of the Company. Our shareholders are a mix of local, regional, and foreign institutional and retail investors. Aramex has a clear set of disclosure principles, policies and practices to ensure its disclosure and communications with the investment community are relevant, transparent, simultaneous, accurate and timely. These are summarized in the Investor Relations ("IR") Policy and published on our IR website.	We have continuously engaged with government and regulators to ensure adhering to requirements and addressing key issues that arise	98% of our suppliers were local, and in 2022, all our new suppliers were evaluated based on our supplier evaluation criteria (page xx)	In 2022, we had more than 140,000 beneficiaries through different partnerships
How we manage the relationship	<p>our people centered philosophy, guides our relationship with our employees. We have a dedicated HR center of excellence as well as a Regional HR Structure of Directors and associated Business Partner teams, that manage and set the strategies related to our local and Global HR agendas.</p> <p>We engage and collect feedback from our employees through several channels, including regular performance quarterly check-in conversations, Bi-annual Aramex Pulse Survey, and Town Hall meetings (including Global Strategy Townhalls). We use internal communication channels such as our intranet, Yammer, and emails to share information on events, circulars, and other relevant communication</p>	<p>We have several engagement channels to ensure that we proactively manage our relationship with our customers. We continually work with our employees to implement the best practices related to customer service.</p> <p>We employ different communication channels on different platforms ensuring that we are reachable for our customers concerns</p> <p>Our customer teams conduct frequent check ins to gather feedback on our services</p> <p>We use of Social Media, WhatsApp Business, Chatbots, to increase responsiveness</p> <p>We regularly conduct customer service and call center training and KPIs to ensure faster response times</p>	<p>Aramex is committed to adhering to and implementing best practices in investor relations. Therefore, Aramex aims to:</p> <ul style="list-style-type: none"> proactively engage with the investment community to communicate a clear and accurate representation of Aramex's investment proposition, including our past and current performance as well as our growth prospects and strategy plans Maintain an open dialogue with the investment community and regularly request feedback on company IR communications and practices with the aim of improving these to satisfy the requirements of our stakeholders Provide the investment community with equal and regular access to Aramex material information through published materials on the IR website, and through meetings or conferences with senior management and the investor relations department Ensure all investor communications abide by regulatory disclosure obligations 	A core part of our engagement with regulators and governmental organizations is to ensure our compliance with all relevant local and international laws and regulations. We conduct frequent assessments and training to ensure that we are up to date with any relevant policies and regulations.	In 2022 we continued our robust due diligence efforts with third parties including training programs. We conducted online and offline engagement and meetings as necessary. We also conduct Site visits and stakeholder engagement sessions. We conduct trainings for our suppliers through Ariba, additionally we onboard our new suppliers and they are subject to our due diligence process. All suppliers must also fill out our Supplier evaluation questionnaires	We manage our relationship with our communities through our social projects, partnerships with community organizations, and stakeholder engagement. Additionally, we conduct assessments to understand our social impacts and set strategies to ensure that we are adding value to the communities in which we operate. We have regular meetings with our partners to track project progress and updates related to impacts, we also continually conduct research into best practices and approaches for community engagement, youth empowerment and education, and entrepreneurship.
What are their needs and expectations?	Our employees' most pressing needs are competitive compensation, rewards and recognition, career advancement, effective engagement, learning and development, and work and life balance.	Our customers express that ease of communication, ensuring timely service delivery and effective handling of complaints, along with safeguarding privacy and security are top issues of concern.	Our shareholders' needs and expectations center on good company governance, shareholder value creation, transparent and timely disclosure of material information, including accessibility and a direct line of communication with the Company through the investor relations department.	Adherence and compliance with laws and upholding data security and privacy are the most pressing concerns for regulators	For our major business partners and suppliers ensuring compliance and fair supplier selection and procurement were priority areas, along with ensuring effective procedures and process, including supplier assessments on ethical practices and ensuring reputational assessment.	Through discussions with community-based organizations and NGOs we have come to understand the priority issues that we need to focus our social projects on. Organizations have expressed the need for projects that focus on education and women and youth empowerment, both being areas that we currently work on and keep expanding. Additionally, ensuring ethical business conduct is a priority for our community stakeholders as well.
Key objectives and metrics we track	<ul style="list-style-type: none"> Employee Engagement Diversity Female inclusion Learning and development 	<ul style="list-style-type: none"> Customer satisfaction Number of new customers Net Promoter score (NPS) Tenders winning ratio Customer retention 	Aramex measures shareholder value creation through several metrics including, but not limited to: <ul style="list-style-type: none"> Net profit attributable to shareholders, Earnings per share Total shareholder returns Return on equity Return on invested capital 	<ul style="list-style-type: none"> Compliance training 	<ul style="list-style-type: none"> Number of suppliers trained Number of local suppliers 	<ul style="list-style-type: none"> Number of beneficiaries Project goals and impact Partnerships per geographical location
Relevant Sections	Our People	<ul style="list-style-type: none"> Our services (page xx) Information security (page xx) Innovation (xx) Communication channels (page xx) 	<ul style="list-style-type: none"> Governance (page xx) Financial Statements Strategic Outlook - Nathalie 	Risk and Compliance Annex page xx	<ul style="list-style-type: none"> Procurement and supplier relations (page xx) Compliance (page xx) DMA (page xx) 	<ul style="list-style-type: none"> Social Projects (page xx) Compliance (page xx) About sustainability (page xx)
Capitals impacted	Human and Social and Relationship Capitals	Social and Relationship, Financial, Intellectual	Social and Relationship, Financial	Social, Relationship, and Intellectual Capital	<ul style="list-style-type: none"> Social and Relationship, Intellectual, Financial 	Social and Relationship

Strategic Outlook

Strategic context and market environment

Over the last few years, our growth has been driven by our international and domestic express business, representing approximately 70% of group revenues, while the logistics and freight business contributed approximately 30% to group revenues. The international express product benefitted from e-commerce volumes from the US, UK and Asia into the Middle East and Africa, while growth in the domestic express product came from our home markets in the region, also driven by the boom in e-commerce. While we expect a continuing positive macro-outlook in this part of our business, Aramex is currently at an inflection point in its journey of growth.

2022 came with a set of global challenges and changes for our industry and the global business landscape at large. Aramex had to navigate a dynamic macro-economic environment, raising inflation and interest rates, as well as currency devaluation in certain markets. Our resilient performance in 2022 was supported by strong economic activity in our home markets in the Middle East – which also contributed to good demand in our outbound markets in the US and UK – bolstered by improving consumer sentiment and an increase in business activity, noting that GDP projections for our home markets remain attractive going forward.

While borders reopened and travel resumed to near pre-pandemic levels globally, lockdowns prevailed in certain markets such as China, impacting trade and supply chains. Unsurprisingly, our customer requirements are evolving in this dynamic operating environment, and their logistics and transportation needs are changing accordingly.

We therefore see a considerable opportunity in the market to diversify our business and leverage our strengths in the domestic and international express business, while further growing our freight and logistics operations across our network.

Furthermore, our integrated offering across these four products is a distinct competitive advantage and a unique end-to-end service capability in many of our key markets. This model provides cross selling opportunities for Aramex, with many customers looking for a partner with both express and logistics capabilities, or freight and warehousing capabilities, while others prefer to break down the supply chain and require bespoke and tailored solutions.



- Throughout 2022 we strengthened our four products, with more focus and investment in resources, capabilities and systems.
- We are a large domestic express player in key markets across MENA, South Africa, Australia and New Zealand, with a focus on further increasing market share to reach a dominant position in key growth markets
- As a cross border specialist, we offer international express services in the Middle East and Africa (inbound regions), connecting these regions to important trade lanes out of the US, Europe, China, and Hong Kong (outbound regions). We also have a large international express operation intra-GCC and the wider MENA region.
- Our rapidly expanding freight forwarding services across air and sea freight are operational on lanes including Europe/US to Middle East and Africa; and land freight intra GCC and MENA, as well as Ireland to UK. We are focused on industrials, retail, e-commerce and healthcare verticals.
- The Logistics business consists of warehousing and supply chain solutions across key markets, boasting 800,000 sqm in facilities catering to customers in high growth verticals including e-commerce and retail, industrials and healthcare.



We aim to complement organic growth through selective acquisitions and partnerships that can add scale and know-how and help us consolidate our position in key markets while adding synergistic value.

Strategy in Focus

To maintain success and overall competitiveness, we conducted a rigorous companywide exercise in 2022 through several workshops and customer engagement sessions to recalibrate our strategy to propel Aramex forward and realize our growth aspirations. As part of this strategic review, we have identified several key focus areas that we have started to work on throughout 2022, and which are integral to our five-year strategic plan to 2027.

- Developing four strong products with dedicated resources and capabilities, by moving from an express driven organization to a more balanced portfolio of products with strong positioning across key markets.
- Increasing the focus on direct customers, SMEs, and B2B business as well as high margin verticals.
- Introducing new service offerings and products, including (but not limited to)
 - o Premium and Deferred services for International Express
 - o Same day and Next Day delivery for Domestic
 - o Micro-fulfillment and vertical specialization for Logistics, while doubling the warehousing space to accommodate the expected growth in business. Please see page 34.
 - o Vertical diversification and specialization for Freight with a strong focus on Industrial, Retail, and Pharma.
- Investing approximately USD 650 million in CAPEX in our four products to drive our growth ambitions, improve IT & digital touchpoints, build high margin verticals, and strengthen competitiveness on key trade lanes and markets, with continuous ability to scale for growth.
- Expanding selectively into attractive growth markets, including via M&A and franchising, with a focus on leading the industry consolidation in the GCC/MENAT region where possible.
- Improving efficiency across all areas of operation by focusing on key initiatives to drive productivity, eliminate redundancy, and optimize and streamline processes

Key Enablers

To be successful in realizing our efforts towards our strategy, we have commenced working toward further developing key enablers that ultimately form the foundation on which we will build our strategic aspirations.

Technology Strategic goals

On the technological side, our focus will be on the following:

- New Technology Revenue & Capabilities
- Core Technology Modernization
- Redefining Customer Journey
- Operational Efficiency
- Future-proofing Innovation

For more information, please refer to page 59.

Human Resources Strategic goals:

Effectively managing our Human Capital is another key strategic enabler, our goals for 2023-2027 are:

- Strengthen and build our Talent Pipeline
 - Fit for today & future - learning and development tools
- Drive a High-Performance Culture
 - Manage efficiency, drive productivity
- Improve Compensation & Benefits Offering
 - Employee Engagement & Culture

For more information, please refer to page 50.

Sustainability and ESG goals

We recognize that our sustainability is a key enabler to achieving the above strategic goal, with that in mind, and driven by a keen understanding of current global challenges, ESG requirements, and responsible business practices, we have outlined the below sustainability strategic goals:

- Environment and Climate change**
 - Set a verifiable science-based targets at 1.5 degrees for both scope 1 and 2 and at 2.0 degrees for scope 3
 - Commit to Carbon Neutrality by 2030 and Net Zero by 2050
- Social Impact**
 - Be an active corporate citizen supporting communities where we operate
 - Keep increasing the number of beneficiaries by 5% year over year every year until 2030
- Governance**
 - Comply with all national and international laws and regulations
 - Commit to measure our performance against these standards and achieving improved ESG ranking

Our Future Goals- 2023 and beyond

Environment



- Add five solar systems annually until 2030
- Continue introducing EVs into our fleet
- Reduce Aramex carbon emissions by 5% annually
- Expand ISO14001 certification.
- Implement Aramex Climate Risk framework from Climate Risk Assessment outcome



Social



- Maintain or increase ratio of female employees to 50% at Corporate Head Offices
- Achieve Nationalization targets (2% for UAE and 29% for KSA)
- Reduce the Lost time injury frequency rate (LTI) by 5%
- Continue to focus on local talent development and hiring
- Continue the annual employee survey and target an increase in participation rate (at 82% in 2022) and overall satisfaction score (at 75% in 2022)
- Increase the number of community beneficiaries by 5% annually.



Governance



- Increase or maintain 1-2 positions of female representation on the board.
- Continue enhancing our Risk Management and Compliance processes.
- Enhance corporate policies and frequency of employee training on compliance matters
- Conduct our second Human Rights Assessment in 2023

Economic



- Focus on revenue growth, stability and improvement in GP margins while maintaining a similar SG&A structure for the Group
- Invest USD 650 million in capex over the next five years to sustain organic business expansion and optimization
- Focus on value accretive acquisitions, adding topline growth, synergy values to our operations and driving ROIC improvement for the Group
- Enhance efficiency across the Group, through automation of facilities and processes, increase in courier productivity by reducing the driver area and increasing the PUDO network; as well as an optimized working capital.
- Prioritize spending on local suppliers in line with our aspiration to enhance our sustainable supply chain efforts

Discussion and Analysis of 2022 Financial Results

Financial Performance Commentary for Annual Report

"We ended the year as a stronger and more agile business with four well defined products and a clear growth strategy for the next five years. In 2022 we stabilized our gross profit margin for the group, as well as for our domestic and international express products; we grew our freight product by 27% while increasing its gross profit by 51%, and for our logistics product, we focused on quality revenue and reached 85% utilization of our warehouses while increasing gross profit by 58%."

2022 Group Financial Results

Aramex's FY 2022 Revenue was broadly in line with 2021, while Q4 2022 Revenue decreased 5% YoY to AED 1.53 billion. Growth in key regions including the GCC and other MENAT countries was offset by weaknesses in other markets, impacted by lockdowns in China, overall slower economic growth and lower consumer confidence as well as the global inflationary environment. Revenue was also impacted by currency devaluation in some operating countries, primarily in Lebanon and Egypt.

Financial results were normalized to give a like-for-like comparison to 2021; and therefore, they exclude MyUS performance, transaction costs related to the acquisition and other extraordinary items mostly related to the logistics product.

For the full year 2022 period, Normalized Gross Profit was down 2% YoY to AED 1.41 billion, while Reported Gross Profit was relatively unchanged from the prior period at AED 1.42 billion. For the Q4 2022 period, Normalized Gross Profit was up 6% to AED 355 million, while Reported Gross Profit was up 16% to AED 381 million. The improvement in Reported Gross Profit in the last three months of the year was primarily driven by the Company's disciplined cost management approach and operational enhancement initiatives.

Normalized Net Profit for the full year was up 9% YoY to AED 173 million, owed in large part to the Company's efforts to drive operational efficiencies underpinned by expansionary GCC economies, increase in industrial activities in the region and resilient consumer spending. FY 2022 Reported Net Profit declined 27% YoY to AED 165.4 million, impacted by currency fluctuations in certain markets. For the Q4 2022 period, Normalized Net Profit surged 42% compared to Q4 2021 to AED 45.3 million, while Reported Net Profit declined 27% to AED 33.9 million.

It is important to note we stabilized our Group SG&A in an inflationary environment which means that we have a leaner organization which is more cost efficient, more agile and ready to sustain future growth under a similar and stable SG&A structure.

Aramex ended the year with a strong cash balance of AED 768 million, which was stable compared to last year. We maintained a strong balance sheet with a debt-to-EBITDA ratio (excluding IFRS 16) of 2.2x, providing the Company with considerable opportunity to deliver on its growth agenda.

In Thousands of UAE Dirhams	FY 2022	FY 2021	Change % (YoY)	Q4 2022	Q4 2021	Change % ((YoY)
Revenues	5,926,005	6,068,805	(2%)	1,534,234	1,611,545	(5%)
Gross Profit	1,424,304	1,430,868	-	380,754	327,480	16%
Gross Profit Margin	24.0%	23.6%	0.4%	24.8%	20.3%	4.5%
Normalized Gross Profit	1,407,011 ¹	1,439,865 ²	(2%)	355,281	336,476	6%
Normalized Gross Profit Margin	24.0%	23.7%	0.3%	24.3%	20.9%	3.4%
EBIT	245,331	305,674	(20%)	55,850	58,653	(5%)
EBIT Margin	4.1%	5.0%	(0.9%)	3.6%	3.6%	-
Normalized EBIT	279,184	269,988	3%	69,786	44,266	58%
Normalized EBIT Margin	4.8%	4.4%	0.4%	4.8%	2.7%	2.1%
EBITDA	614,005	675,341	(9%)	148,446	149,655	(1%)
EBITDA Margin	10.4%	11.1%	(0.7%)	9.7%	9.3%	0.4%
Normalized EBITDA	644,014	639,654	1%	158,538	135,269	17%
Normalized EBITDA Margin	11.0%	10.5%	0.5%	10.9%	8.4%	2.5%
Net Profit	165,379	225,541	(27%)	33,865	46,250	(27%)
Net Profit Margin	2.8%	3.7%	(1.1%)	2.2%	2.9%	(0.7%)
Normalized Net Profit	172,995¹	158,270²	9%	45,296¹	31,861²	42%
Normalized Net Profit Margin	3.0%	2.6%	0.4%	3.1%	2.0%	1.1%

¹ Excluding MyUS combination and other extraordinary items

² Excluding extraordinary items reported during FY 2021



Business Performance

International Express (Including Shop & Ship and MyUS)

<i>In Thousands of UAE Dirhams</i>	FY 2022	FY 2021	Change % (YoY)	Q4 2022	Q4 2021	Change % ((YoY
Revenues	2,248,885	2,662,153	(16%)	607,549	673,196	(10%)
Gross Profit	713,329	816,914	(13%)	193,999	184,538	5%
Gross Profit Margin	32%	31%	1%	32%	27%	5%

The International Express FY 2022 Revenue declined 16% YoY to AED 2.25 billion, driven by the softening of volumes due to COVID-induced lockdowns in China. This was partially offset by significant customer wins from local and international brands, as well as the robust growth of Shop and Ship business which benefitted from positive contributions from MyUS. Gross profit margin during the year increased to 32% driven by linehaul cost improvement and cost efficiency efforts. Reported gross profit for Q4 2022 increased 5% YoY to AED 194 million with a corresponding gross profit margin of 32%.

Domestic Express

<i>In Thousands of UAE Dirhams</i>	FY 2022	FY 2021	Change % (YoY)	Q4 2022	Q4 2021	Change % ((YoY
Revenues	1,501,196	1,607,576	(7%)	382,241	423,957	(10%)
Gross Profit	372,292	385,133	(3%)	97,592	84,959	15%
Gross Profit Margin	25%	24%	1%	26%	20%	6%

The Domestic Express FY 2022 revenue declined 7% YoY to AED 1.5 billion driven by foreign exchange impact and lower volumes particularly in Australia. This was partially offset by an increase in volumes in home markets particularly in the GCC and MENA region. As a result of efficiency enhancement initiatives including digital optimization and the doubling of Pick-Up and Drop-Off (PUDO) network, FY 2022 gross profit margin increased to 25% and Q4 2022 gross profit increased 15% to AED 97.6 million with a corresponding gross profit margin at 26%.

Freight-Forwarding

<i>In Thousands of UAE Dirhams</i>	FY 2022	FY 2021	Change % (YoY)	Q4 2022	Q4 2021	Change % ((YoY
Revenues	1,684,376	1,325,551	27%	421,303	390,676	8%
Gross Profit	232,697	153,875	51%	61,961	44,878	38%
Gross Profit Margin	14%	12%	2%	15%	11%	4%

Aramex's Freight-Forwarding business recorded a strong FY 2022 performance with a 27% YoY increase in revenues to AED 1.68 billion, and a 51% YoY increase in gross profit to AED 232.7 million due the increased focus on freight capabilities and competencies. During the year, Aramex expanded its air and sea charters and increased its focus on core markets including UAE and KSA.

Logistics and Supply Chain Solutions

<i>In Thousands of UAE Dirhams</i>	FY 2022	FY 2021	Change % (YoY)	Q4 2022	Q4 2021	Change % ((YoY
Revenues	445,294	434,856	2%	110,958	113,016	(2%)
Gross Profit	67,019	42,477	58%	16,696	3,863	332%
Gross Profit Margin	15%	10%	5%	15%	3%	12%
Normalized Gross Profit	77,251	47,802	62%	20,758	9,188	126%
Normalized Gross Profit Margin	17.3%	11.0%	6.3%	18.7%	8.1%	10.6%



The Logistics and Supply Chain Solutions FY2022 revenue increased by 2% YoY to AED 445.3 million, while Q4 2022 revenue declined by 2% YoY to AED 111 million. Utilization rate at warehouses reached 85% in FY 2022. Good cost management and automation helped reduce costs and deliver growth in gross profits. FY 2022 gross profit increased 58% YoY to reach AED 67 million, corresponding to an improved gross profit margin of 15% up from 10% in 2021. Meanwhile, Q4 2022 gross profit rose 332% YoY to AED 16.7 million, corresponding to a gross profit margin of 15% from the previous 3%.

Financial performance was impacted by the change in focus to quality revenue which resulted in certain provisions and extraordinary items. Excluding these extraordinary items, normalized gross profit shows a higher growth of 62% for the full year 2022, while the normalized gross profit margin significantly improved to 17.3% for the same period. For the Q4 2022 period, normalized gross profit more than doubled, while the normalized gross profit margin increased to 18.7%.

For full details, please visit "Our Financial Performance" section on page XXX



Environment

UNBOXING THE FUTURE

OUR NATURAL CAPITAL Strategy

We define our Natural Capital as all renewable and non-renewable environmental goods and services that support our current-, short-, medium-, and long-term ability to operate and prosper, this includes all the resource inputs that we use as well as, the resources that our operations may impact, positively or negatively.

We recognize that as part of the transportation and logistics industry, the biggest impact on our natural capital is our emissions, as well as our packaging and material use and is, therefore, one of our key material topics. Our natural capital strategy lies in holistically monitoring related inputs and outputs. We minimize our fuel needs and emissions through increased efficiency and renewable energy use and reduce our material and packaging use, along with our waste streams through continually evaluating our business needs and reducing, reusing, and recycling. Our employees and business partners are key to this strategy, and we ensure that we engage with them to raise awareness, train, and evaluate suppliers on their environmental impacts and sustainability.



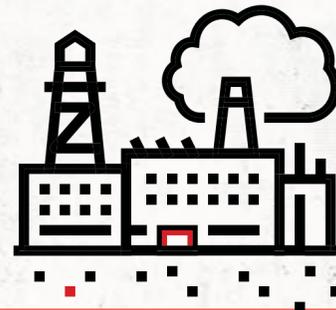
Environmental Stewardship and Climate Change Mitigation



The climate crisis is no longer a future risk, but one that is felt in the daily lives of millions across the globe. We realize the urgent need to address and mitigate the environmental and climactic impacts of the transportation and logistics industry and our operations within it.

Our track record, commitments, and progress toward being an environmentally conscious company are bolstered by more than 35 years of experience and steadfast effort toward safeguarding natural capital and minimizing and mitigating our negative impacts. By measuring our GHG emissions according to the best practices and global standards over the last 10+ years, we have been able to understand our footprint and make evidence-based efforts toward its reduction.

We follow a robust GHG Emission calculation approach which covers our network of operations to calculate our overall emissions following GHG protocol, International Energy Agency (IEA), and other best practices. Our emissions data and calculation methodology is audited and assured by external parties.



Surpassing our 2016 goal of reducing our emissions per shipment by 20% by 2020, we have set forth new targets in line with the Science Based Targets Initiative (SBTi). These targets are underscored by a rigorous scientific and data-driven approach to measuring and managing our impacts across the entirety of our operations, covering scopes 1, 2, and 3 guiding our decarbonization strategy.

Our agreement with the Science Based Targets initiative (SBTi) signed in 2021 set us on a path to reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from our 2020 base year and Scope 3 by 25%, which is dependent on our suppliers to reduce their emissions and we work with them proactively. This is in line with the Paris Agreement's goals of curbing a rise in global temperature to well-below 2°C.

The Science Based Targets initiative (SBTi) is a collaboration between CDP, the United Nations Global Compact (UNGC), World Resources Institute (WRI), and the Worldwide Fund for Nature (WWF), and defines and promotes best practices in science-based target setting and independently assesses companies' targets.



Science Based Targets initiative (SBTi) Commitments from 2020 base year

42%
reduction on scope 1 & 2

25%
reduction on scope 3, dependent on supplier commitment dependent on suppliers' commitment

Our Natural Capital strategy follows a multi-faceted approach toward the environment and climate change, our key projects and initiatives are:

1. Renewable Energy- Solar Installations and Investment

We made commitments to invest in renewable energy projects where possible. We currently have Five solar energy systems installed, covering a part of our energy needs for our warehouse in Dubai, UAE and in Amman, Jordan covering part of our warehouses and office energy needs due to the regulations facilitating both wheeling and net-metering schemes. In 2022, we expanded two of our solar installation systems in Jordan.

Our goal is to install around 5 solar installations per year until 2030 where technology availability and regulations permit.

2. Sustainable Fleet

We aim to substantially increase the usage of electric and low-emission vehicles in our fleet. Converting our fleet is a great opportunity to reduce our negative impact on the environment. However, it also presents a challenge due to our asset-light model and the nature of our operations and geographies. We are bound to local regulations as well as available and feasible technologies in key markets. With that in mind, we continually and proactively seek suitable solutions and test vehicles to help the transition toward a more sustainable fleet.

Our goal is to convert our fleet to Low Emission and electrify our fleet based on availability of electric vehicles that meet our operations' needs in our markets

3. Energy Efficiency

We are committed to enhancing our energy efficiency to optimize and reduce our natural resource use and inputs. We are also committed to certifying our facilities according to the ISO 14001 standards, along with working to achieve LEED certification on our owned facilities, where feasible and possible. Please see page xx. Additionally, we conduct energy audits in different locations and facilities to understand our energy use and identify any possible energy savings

LEED Certification

As part of our facilities management and energy efficiency efforts, we have four warehouse facilities that comply with LEED certification due for re-certification in 2023:

Icon	Category
Dubai- 1	Gold
Dubai- 2	Platinum
Egypt	Silver
Jordan	Silver

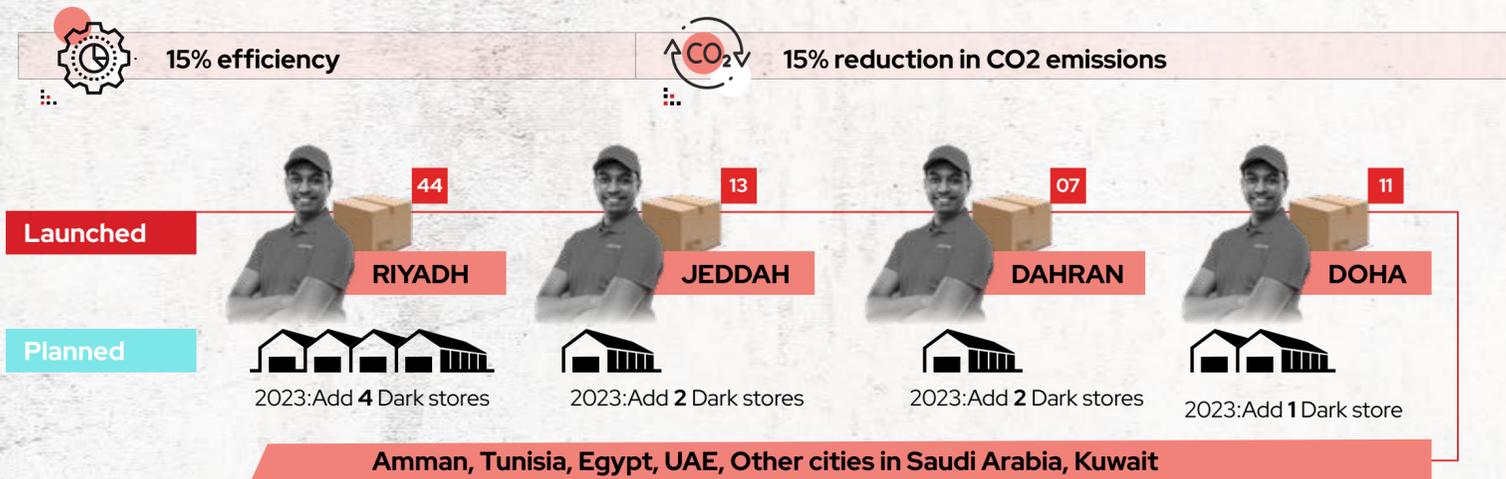
4. 4. Working across our Supply Chain to Mitigate Scope 3 of our emissions

In 2021, we joined the Air France and KLM Corporate (AFLK) Sustainable Aviation Fuel (SAF) program. The program is part of ongoing efforts to manage and reduce emissions and carbon footprint across our industry and enhance our sustainability. This project is continuing, and we are finding ways to partner with airlines and other aviation companies to reduce the environmental impact of using airfreight and airliners in our operations.

Crosscutting Sustainability: Micro Hubs/ Distribution Centers / Routing Optimization Case Study

With the rising demand of last-mile operations and in efforts to reduce our impact on the natural capital, we have piloted the Micro Distribution Centers project. This project will help reduce the total distance moved by our couriers on the ground by consolidating business to Micro Distribution Centers and thus reduce our GHG emissions as well as cost.

This project is expected to have several impacts beyond the reduction of emissions and enhanced resource use. We expect to see improved productivity and efficiency by eliminating wasted time for couriers throughout their journey. We are also responding to customer behavior and demands for cheaper and faster services including same-day delivery, while also ensuring that we balance these demands while managing our emissions. As a result, we expect to see enhanced customer satisfaction and fulfillment, an increase in the available time for last-mile deliveries and collections and more digitized operations. This project highlights the intersection of our environmental and operational strategies and the embeddedness of sustainability in our business decisions.



Safeguarding our Natural Capital

In addition to managing and reducing our emissions and working on mitigating our climate-related impacts and risks, we are actively working towards safeguarding our natural capital and minimizing our environmental footprint and negative impacts across different aspects of our operations and supply chain, these efforts include

Material Use	Recycling and Waste Management	Water Use	Sustainable Procurement	Employee Awareness and Training	Environmental and Sustainability Policies and
<ul style="list-style-type: none"> Paperless office Digitized internal process 	<ul style="list-style-type: none"> Expand recycling across the network 	<ul style="list-style-type: none"> Conservation Grey and black water 	<ul style="list-style-type: none"> Sustainable procurement policy Supplier due diligence Supplier Code of Conudct 	<ul style="list-style-type: none"> Environmental Awareness and sustainability training as part of our onboarding 	<ul style="list-style-type: none"> Enviormntal stewardship policy Social responsibility policy Sustainable water policy

Recycling and Going Paperless for the Planet

Throughout our operations, we encourage employees to limit the use of paper and to digitize where possible. Our material use is mainly domestic and related to our operations in warehouses and shipments. Where possible, we include recycling bins in our facilities and reuse wooden pallets in our warehouses. In 2022, we achieved 18% increase in recycling, and aim to continue improving this through our various initiatives and campaigns.

In the UAE, Aramex embarked on a project to digitalize all documents, as well as internal processes to become fully paperless, currently the progress has reached 99%. We are aiming to expand this across our network.

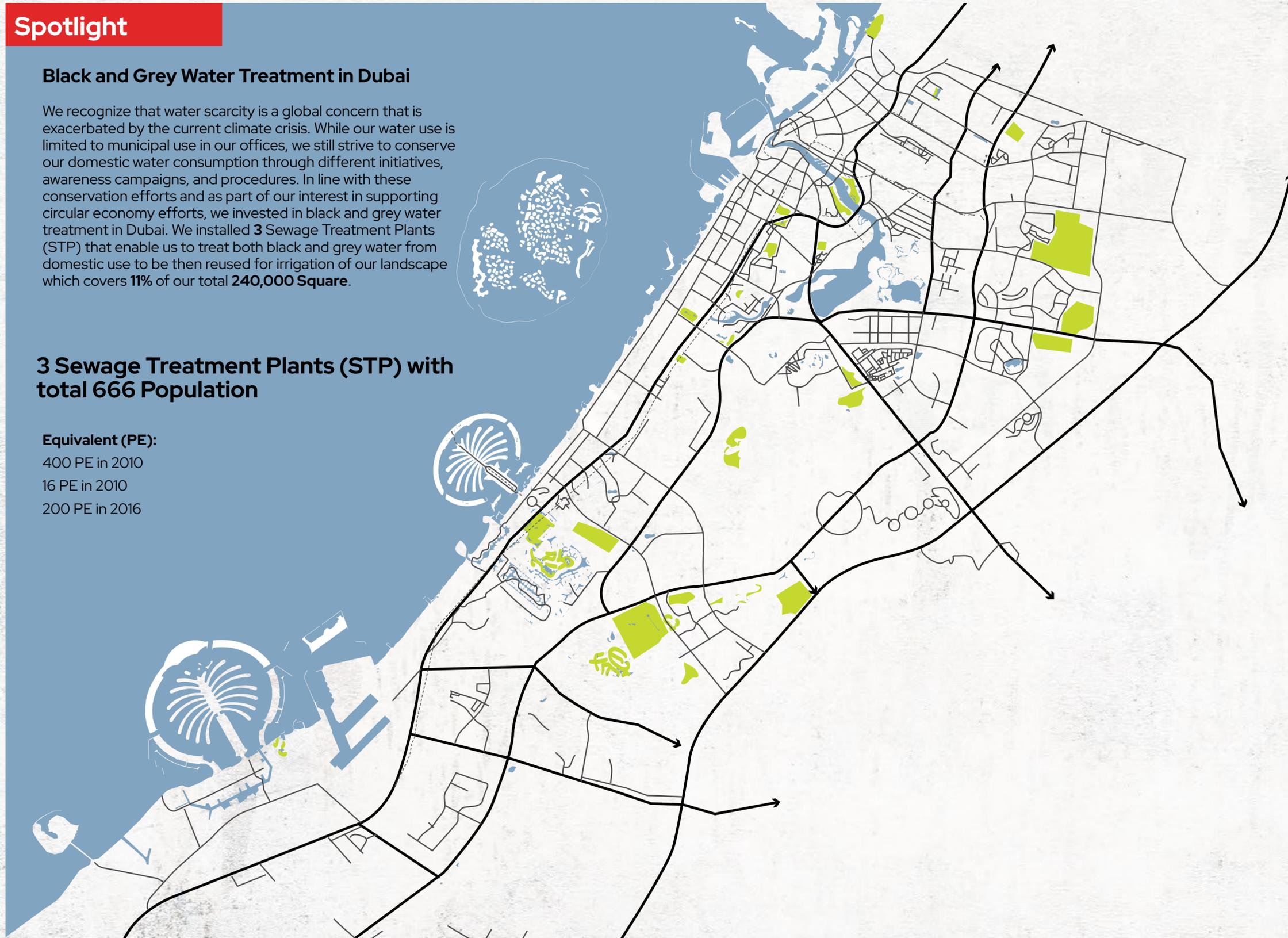
Spotlight

Black and Grey Water Treatment in Dubai

We recognize that water scarcity is a global concern that is exacerbated by the current climate crisis. While our water use is limited to municipal use in our offices, we still strive to conserve our domestic water consumption through different initiatives, awareness campaigns, and procedures. In line with these conservation efforts and as part of our interest in supporting circular economy efforts, we invested in black and grey water treatment in Dubai. We installed **3** Sewage Treatment Plants (STP) that enable us to treat both black and grey water from domestic use to be then reused for irrigation of our landscape which covers **11%** of our total **240,000 Square**.

3 Sewage Treatment Plants (STP) with total 666 Population

Equivalent (PE):
 400 PE in 2010
 16 PE in 2010
 200 PE in 2016

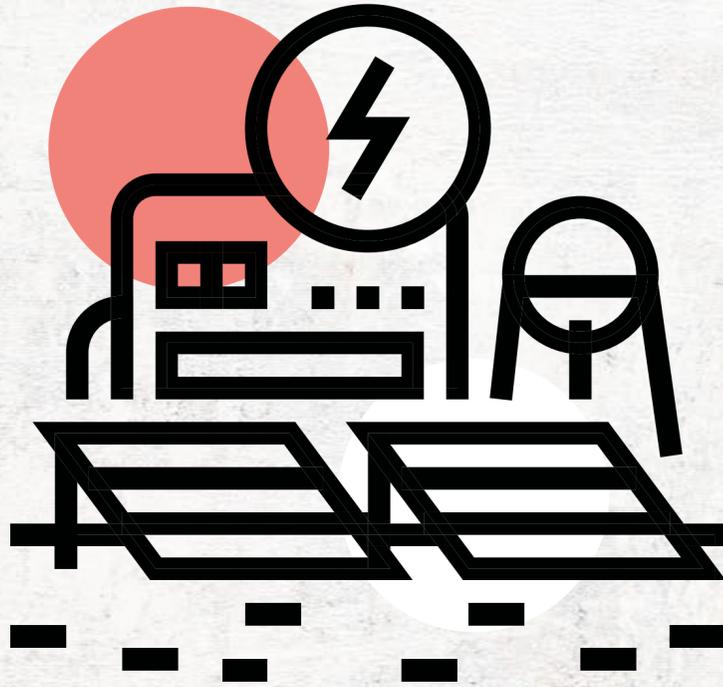


We're planting 100,000 trees around the world in the next 12 months!

That's our pledge.
 towards a greener future.
#DeliveringGood

aramex
 delivery unlimited

Our pledge to Plant Trees across our Network
 In celebration of Aramex's 40th anniversary, we launched a companywide campaign at the end of 2022 pledging to plant 100,000 trees across our global network. This campaign also engages our employees who are encouraged to volunteer with their communities for these tree plantings. So far, over 500 trees were planted in Egypt, Nigeria and Bangladesh.



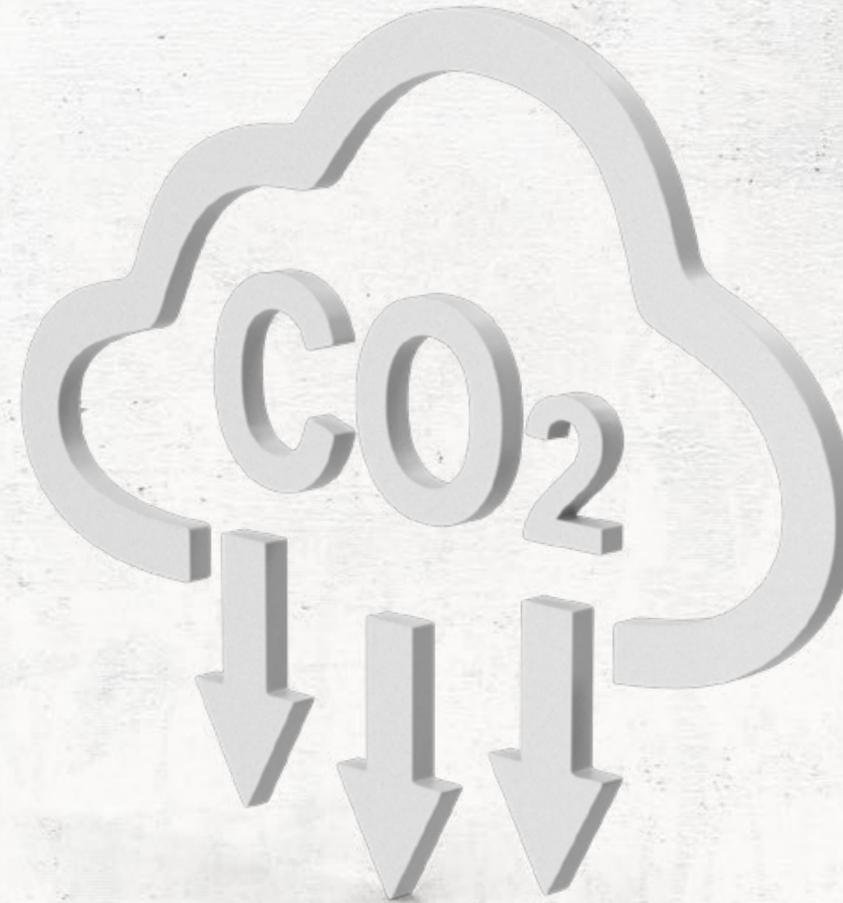
Circular economy and Life Cycle Assessment

As we globally grapple with the impacts of climate change and environmental destruction, it is increasingly imperative that we reconsider the linear model of the industrial economy.

Logistics companies can play an important role in the circular economy, considering the importance of reverse logistics as part of the 5 Rs (Reducing, Repairing, Reselling, Refurbishing, and Recycling) of consumer goods. For Aramex, we are actively considering ways in which to contribute to the shift to a circular economy and how to apply its principles to our day-to-day operations and medium to long-term strategic vision and plans. Such steps include investment in renewable energy, and continually innovating in terms of packaging and material use, from the use of degradable packaging to experimenting with customer packaging return.

Our aim as part of the logistics sector is to enable the circular flow of goods and close the loop. We view this as an opportunity to leverage our operations and provide the necessary innovation, support, and expertise to shift the way in which goods and materials move, from linear to regenerative.

We began exploring different methods of reducing our waste streams, one such project has been our Kaizen 8.2 initiative in Qatar, whereby we needed to replace the metal racks in our logistics warehouse due to safety concerns. Instead of disposing of them, we partnered with a recycler to take over 15.75 tons of metal scraps, scrapped forklift, cardboard waste, old and damaged pallets. The recycler is certified and will ensure the proper handling of the waste and its reclamation, instead of it going into the landfill.



Our GHG emissions footprint

We measure our emissions based on the Green House Gas (GHG) Protocol accounting tool and utilize an operational control approach to measure our emissions. For more information on our measurement approach, boundaries, and limitations refer to our reporting process on page 113

Emissions (tCO2)	2018	2019	2020	2021	2022
Scope 1 ³	49,903	56,769	59,334	64,414	62,554
Scope 2	30,911	42,501	39,326	31008	23,644
Scope 3	606,088	651,747	628,684	573,836	501,330
• Freight	387,910	390,745	364,680	314,718	297,698
• Express	191,355	233,891	251,438	231,642	176,230
• Rail	-	-	0	78	-
• Commuting	26,011	26,522	12,430	27,236	27,236
• Business Travel	633	589	136	162	166
Total Emissions	686,902	751,017	727,344	669,258	588,370

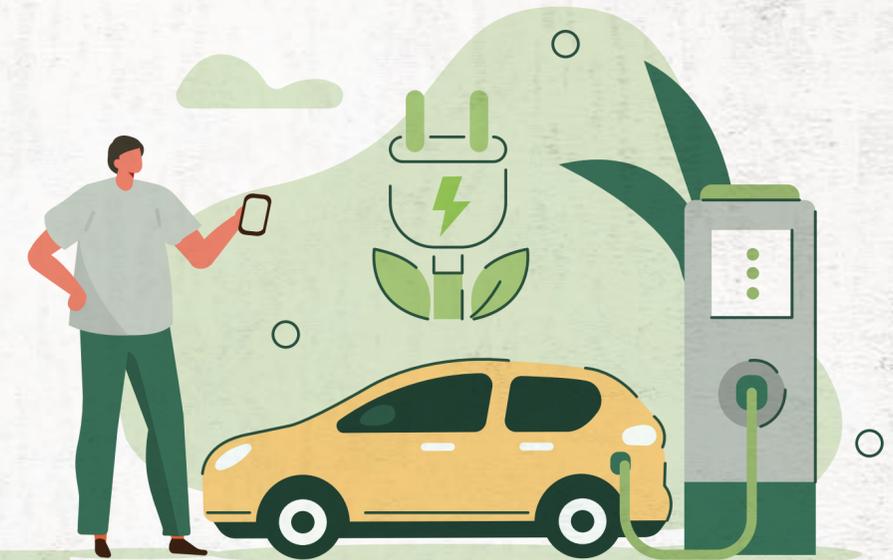
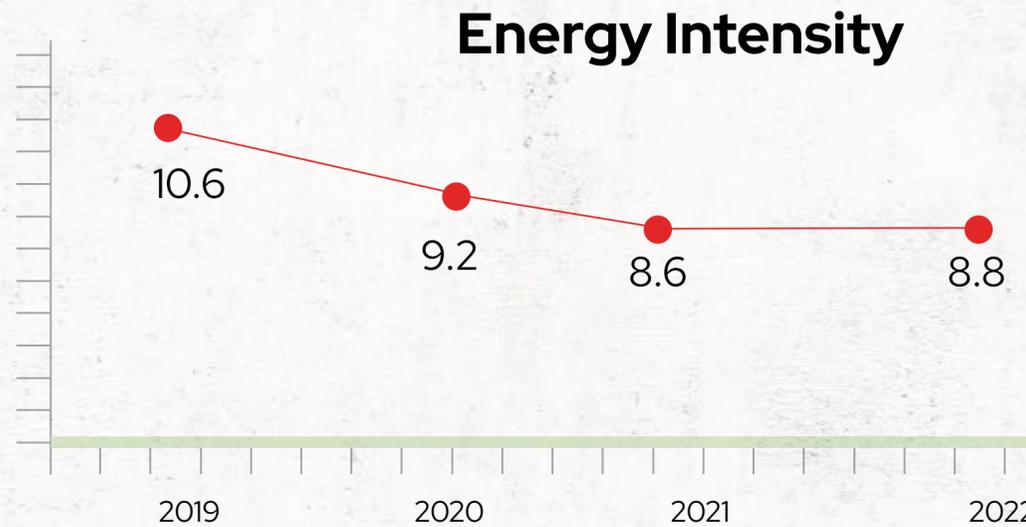
Refrigerant emissions are not included in our Scope 1 calculation

Year over Year Performance

Emissions (tCO2)	2018	2019	2020 New Baseline	2021	2022
KgCo2e/ Shipment	10.00	7.50	5.7	5.1	4.8
Electricity (kwh)/ Shipment	0.69	0.65	0.50	0.41	0.35
Fuel/ Shipment	0.30	0.28	0.20	0.19	0.21
Electricity (kwh)	47,450,551	65,664,723	61,276,783	55,024,089	43,350,256
Fuel	20,416,518	22,854,060	24,267,172	25,715,644	25,438,603
Total Emissions	686,902	751,017	727,344	669,258	588,370

We are pleased to announce a reduction in our energy intensity and carbon emissions intensity per shipment. These welcomed reductions are caused by a number of factors, including our own efforts to mitigate our environmental impacts through renewable energy and increased efficiency. However, some of those reductions can also be attributed to a decrease in the volume of international express shipments. Additionally, additional reductions in electricity use are due to changes in our facilities.

Year	SOx and NOx
2018	27,236
2019	34,970
2020	33,146
2021	39,965
2022	38,182



Climate Risk Assessment

We recognize our responsibility to our stakeholders, and it is essential that we fully understand the potential threats climate risks pose to our business, operational activities, and customers. Therefore, in 2022, we underwent a series of actions to strengthen our climate risk assessment and resilience practices. To start our journey, we appointed an independent third-party consultant to conduct a climate risk assessment and benchmarking exercise.

The purpose of this assessment was to identify our exposure to various climate risks and to evaluate our current climate risk performance compared to global and industry-leading practices. Subsequently, the consultant conducted a climate risk assessment on three of our key locations, to evaluate the maturity of existing resilience, mitigation, and adaptation efforts. As part of the assessment, we developed a customized climate risk framework which will be integrated into our enterprise risk management processes. This framework will allow us to regularly review previously identified climate risks, update the climate risk inventory if necessary, and ensure that suitable mitigation and adaptation plans are in place. To support the integration of our climate risk framework and to promote climate risk understanding and awareness, we have developed a capacity-building program that will be rolled out in 2023 for our internal stakeholders. These actions demonstrate our commitment to limiting the impact of climate risks on our business and stakeholders and will ensure that we are in a position to take direct effective action moving forward.

The benchmarking assessment was based on the four core pillars of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, namely; Governance, Strategy, Risk Management, and Metrics and Targets. Together with the consultant, we selected relevant peers for the benchmarking exercise to ensure that we align with best industry practices. The benchmarking assessment resulted in an inventory of potential climate risks and a corresponding list of leading practices for Aramex to consider. Additionally, the consultant conducted a legal, regulatory, and policy evaluation across key jurisdictions, the results of which allowed us to gain supplementary insights on the direction of legal trends regarding climate change action. These exercises have placed Aramex in a strong position to move forward with identifying, mitigating, and building the resilience of our business to potential climate risks.

Thereafter, the consultant conducted a climate risk assessment on our operations in three key locations, namely, Dubai, Cairo, and London. These locations were selected based on the site's revenue contribution and their representation of the wider aspects of our business model. Due to the complex nature of our operations, across numerous regions, jurisdictions, climates, and regulatory landscapes, the assessment was conducted both at a corporate level and an individual site level. As a result, we gained an in-depth understanding of what impacts

climate risks might have on our operations and provided an understanding of the maturity and the resilience of our existing mitigation and adaptation measures. The site-based assessment, combined with the identification of leading practices from the benchmarking assessment, allowed us to pinpoint key areas of improvement and the necessary actions to better mitigate against and address climate risks.

We are committed to conducting regular climate risk assessments to ensure our climate risk management and resilience efforts remain consolidated in the upcoming years. To do so, we developed a customized climate risk framework founded on the four core principles of TCFD.

Our climate risk framework provides a structured approach for identifying climate risks, evaluating various climate scenarios, assessing the impact of risks on the business, progressing action plans, and developing monitoring instruments. Moreover, we developed a monitoring toolkit (excel-based) to support the processes of the climate risk framework, which will allow us to maintain and improve our performance. What's more, we are currently in the process of assessing and prioritizing the identified climate risks in terms of their business impact. The prioritization of risks will serve as the basis for us to effectively allocate the necessary resources and measures for addressing the most relevant risks and track our performance.

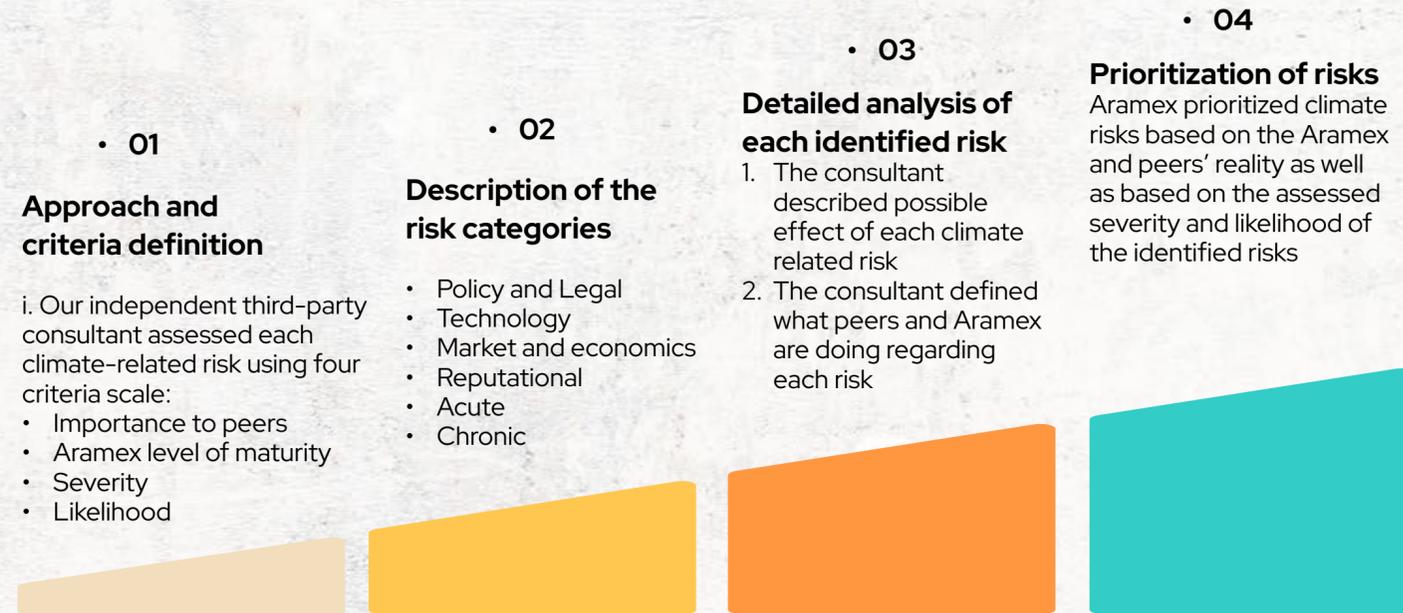
Our climate risk framework will undergo regular reviews to ensure that the identified risks are appropriately managed and that the risk framework is updated, if necessary, to reflect emerging risks.

To complement our actions, we are also planning a three-tiered approach to capacity building. These sessions are directed toward our relevant stakeholders, to support our climate risk assessment and management efforts. The sessions address general topics of climate change and climate risk management, global policy, and our corporate actions toward managing climate risks, TCFD, and the risk framework.

The structure of our climate risk framework and the assessment tool to our sustainability and risk management teams. In doing so, we make sure that we upskill and embed what we learned in the assessment throughout our different functions, fostering shared ownership, and empowering our people with the right knowledge, skill set, and tools to successfully implement our climate risk agenda. All these sessions will allow us to disseminate the essential knowledge and understanding of climate risk assessment and management across our key functions. Furthermore, the sessions will communicate and demonstrate our commitment to identifying, mitigating, and managing our relevant climate risks, to build climate resilience in everything we do.



Approach for conducting the Qualitative Risk Assessment (QRA)

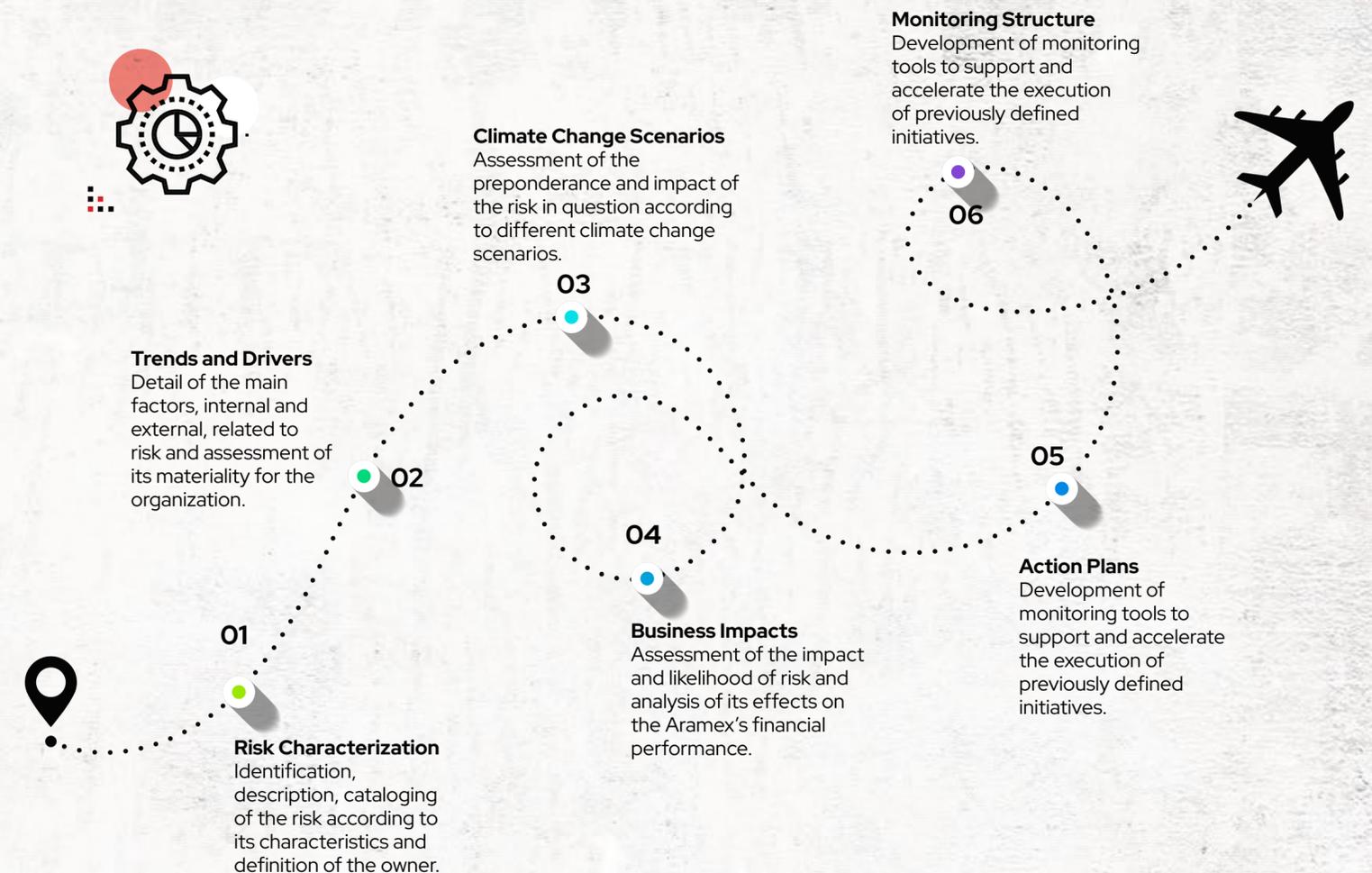


Climate Risks

Year	Transition Risks	Physical Risks
1. Risk Characterization	In general, these three initial steps can be centralized by the Risk and Sustainability teams. These teams have a holistic and cross-functional overview of the entire organization and therefore can develop robust and solid analyses, regardless of the type or characteristics of these risks.	
2. Trends and Drivers		
3. Climate Change Scenarios		
4. Business Impacts	As transversal risks, the business impact, the action plans, and the monitoring structures should also be the responsibility of the Risk and Sustainability teams.	For specific risks that vary from region to region, the impact on the business, the action plans, and the monitoring structures should be the responsibility of the operational departments of the different regions.
5. Action Plans		
6. Monitoring Structures		

Aramex Climate Risk Framework

Aramex's Climate Risk Framework was built in line with Aramex's ERM. Similarly, the best international norms and guidelines were taken into account. In this context, the Climate Risk Frameworks of the Cambridge Institute for Sustainability Leadership stands out. The objective is for it to be easily implemented, and make it possible to effectively address the different climate risks.





Social

UNBOXING THE FUTURE



OUR PEOPLE

Our people are comprised of diverse, highly skilled, and innovative teams, and we strive to foster a work environment that builds on each employee's key strengths, provides a safe space of belonging, inspires creativity, and fosters well-being.



Throughout our 40 years, our people have been and remain the driving force enabling our strategy and business operations, fostering our value creation for our clients and customers. We pride ourselves on building a human-centered leadership culture that aims to inspire our employees, enabling their learning and growth, while continually delivering value to our clients and communities. Our people are comprised of diverse, highly skilled, and innovative teams, and we strive to foster a work environment that builds on each employee's key strengths, provides a safe space of belonging, inspires creativity, and fosters well-being.

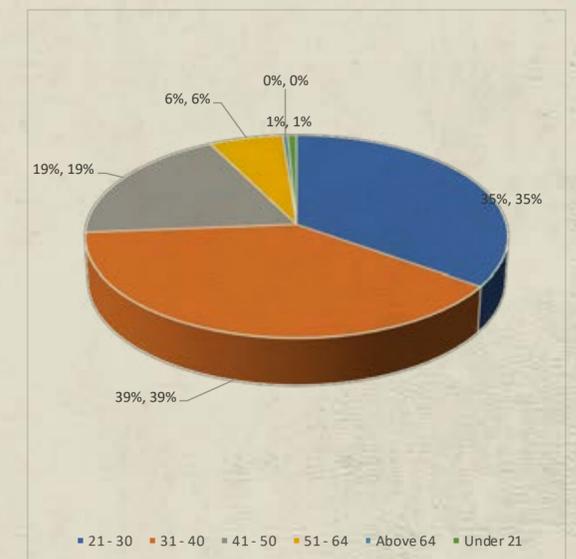
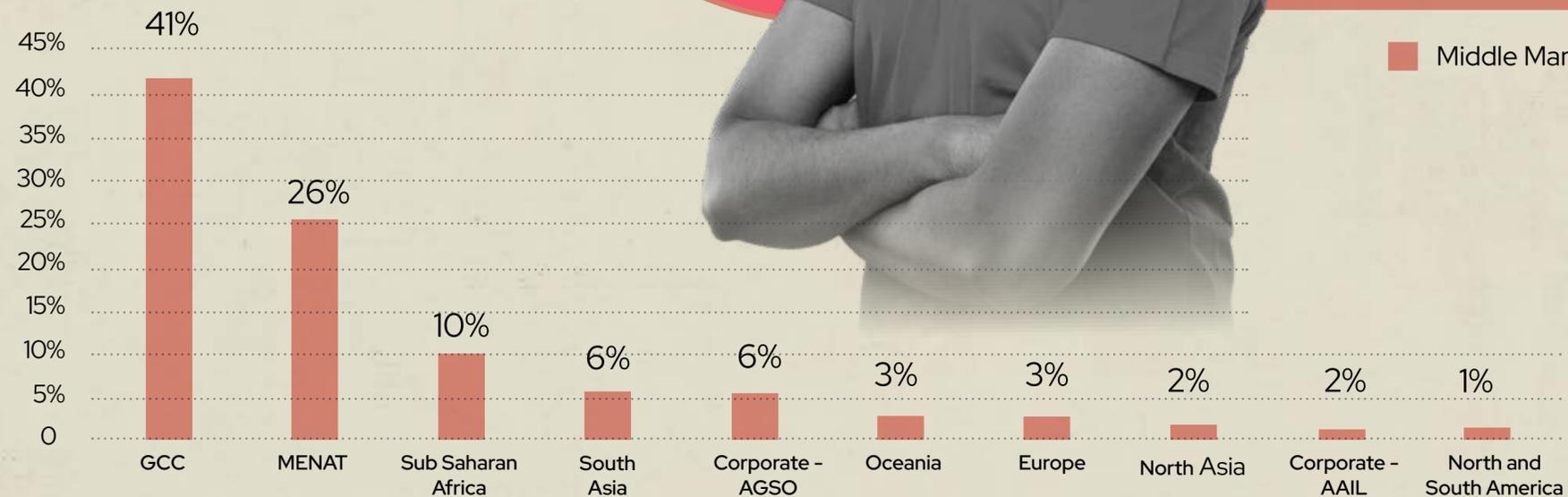
Region	%
GCC	41%
MENAT	26%
Sub Saharan Africa	10%
South Asia	6%
Corporate – AGSO*	6%
Oceania	3%
Europe	3%
North Asia	2%
• Corporate – AAIL**	2%
• North and South America	1%
Grand Total	100%

*Corporate – AGSO, based in Jordan includes shared services

**Corporate AAIL, headquartered in Dubai



Expats Vs Local per Management level



Local Employees are defined as those who are nationals/ citizens of the country in which they are employed, whereas, expats indicate that the employees are not nationals / citizens of the country where they are employed.

Our Human Capital Strategy



Our approach to human capital development is a journey fueled by empowerment and partnership. We continually work to ensure that our Human Resources function is front and center as a key enabler to our strategy and attainment of business goals. At its core, our corporate culture puts our people first, with an HR vision that centers on ensuring Aramex attracts, retains, and empowers talent, confirming we are the employer of choice. Our employee well-being, learning and development, and employee motivation are part and parcel of our human capital strategy.

In 2022 we were able to further enhance and deliver on our Human Capital strategy through our Centers of Excellence. Expertise in these functions allows us to create and cascade new strategies, and HR best practices across the network.



We focused on improving organization effectiveness, instilling a performance mindset, invested in talent upskilling, and improving employee engagement in 2022. This included amongst other things, enhancement of our performance management process, transparent and detailed succession planning, review and harmonization of our benefits structures, the continuation of local recognition programs together with the launch of Aramex Pulse, our global employee engagement platform. We were also very excited to launch our updated Mission, Vision and Purpose.

In 2022, our updated vision, mission, and purpose reaffirmed the centrality of our people at Aramex. We are committed to putting the HR function at the forefront as a key enabler for our company strategy, operations, and sustainability by building and maintaining strong business practices, partnerships, and programs that center around our people’s talent development, well-being, and career growth. We continued to work across different departments and functions to understand their recruitment, talent, and organization design needs. The year was focused on embedding the effectiveness of the verticals of Express and Freight.

We are also working to provide an enabling environment for them based on key themes to contribute positively and fully to our strategy and consistently deliver value to stakeholders.



Each theme has a clear action plan and set of priorities. Based on these plans, managers facilitated by HR Business Partners invest time in building the capability, performance, and effectiveness of the teams they lead. We have also launched the HR Scorecard in 2022 which is published and circulated monthly at all levels of business and HR leadership enabling an immediate view of HR related KPIs.

This year, we continued to build on the momentum set by the previous year, some of our highlights include:

Sustaining organizational health and engagement

We continue to deliver on our organizational health and engagement initiatives and set goals and plans to increase diversity ratios and improve employer brand awareness to become a truly global force in the logistics and supply chain category.

In 2022, we adopted an enhanced approach and rebranded our employee engagement survey as “Aramex Pulse”, delivered through a best-in-class technology portal, allowing us to measure and report greater insights. Surveys are now conducted twice a year enabling a health check of the whole organization. Quarterly Townhall meetings were introduced to connect senior leadership with employees frequently across our network, keeping everyone informed on business performance, achievements, and progress against key objectives. In addition, a specific strategy town hall took place to inform all employees of Aramex’s strategy.

The purpose of Aramex Pulse is to measure employee sentiment, connect with all employees, hear their feedback, fostering commitment via a bi-annual check-in with employees, resulting in higher engagement. This has led to both global and local management together with managers of people taking ownership of the initiative, using this feedback to drive change in line with opportunities highlighted by our employees.



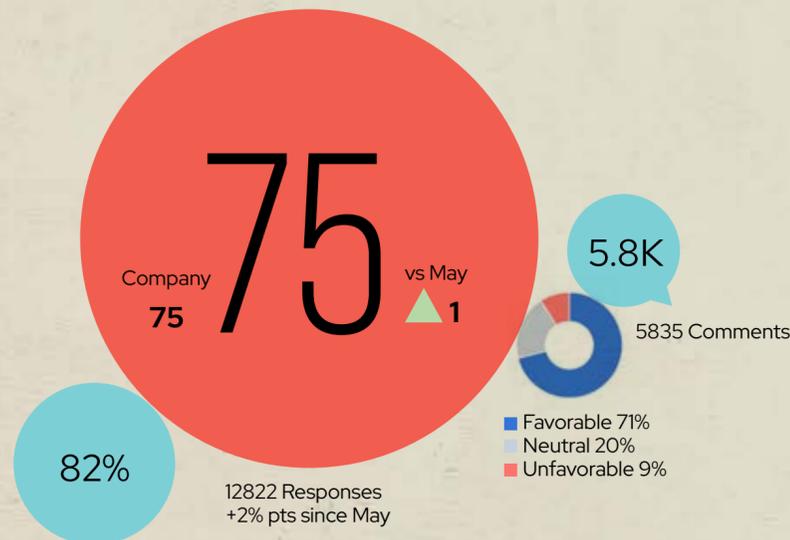
Actions based on the feedback from our people

- Invested in the development of our employees at all levels and increased our learning hours by +200%
- Provided access to world-class learning opportunities including online delivery via LinkedIn Learning
- Launched the Aramex Leadership Academy with the Executive & Essential programs
- Increased our learning management system reach to frontline employees
- Built functional capability in Sales, as well as and Freight and Logistics
- Established a global communication routine through Regular Quarterly Townhalls communicating business results & Strategy
- Focused on pay for performance and enhanced our managers’ feedback and engagement mechanism with their teams
- Increased focus on compensation & benefits benchmarking
- Initiatives to amplify Employee Voice including Speak Up

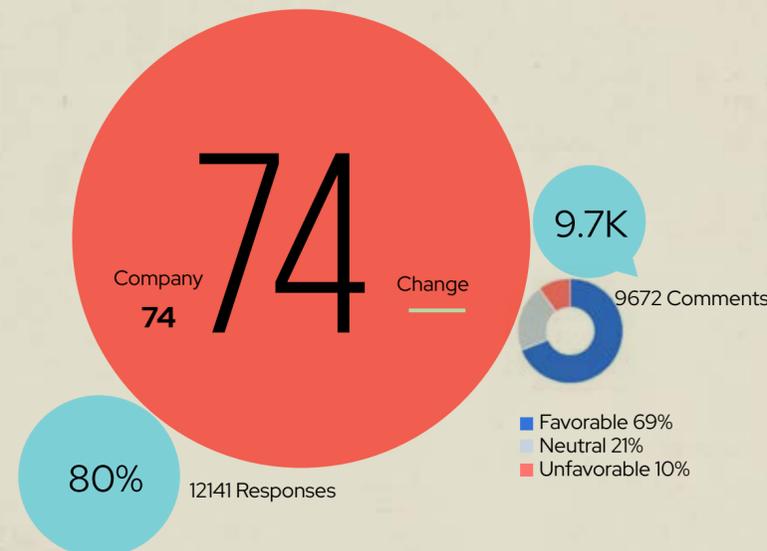


82% of our total workforce participated in Aramex Pulse. Results allow sentiments and insights for every people manager and can be viewed by geography and team enabling an effective leader-led approach to addressing employee feedback.

October 2022



May 2022



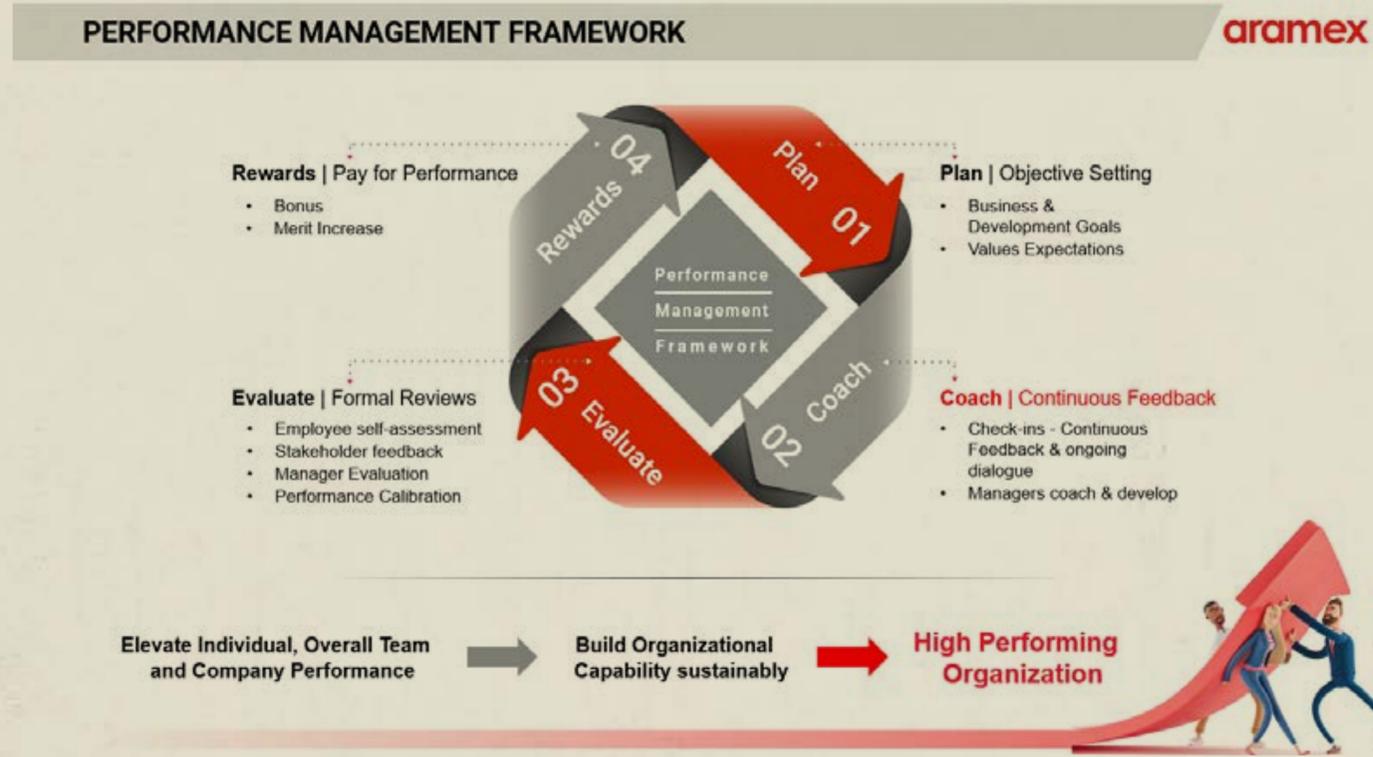
Performance Management at Aramex

At Aramex, we aim to foster a performance-driven culture, whereby team members, along with their managers take ownership of the performance management process, which is continually evaluated and streamlined. We also worked to center coaching and employee development, focusing on building the relationship between team members and their managers. The goal is to ensure that we appropriately recognize employee contributions.

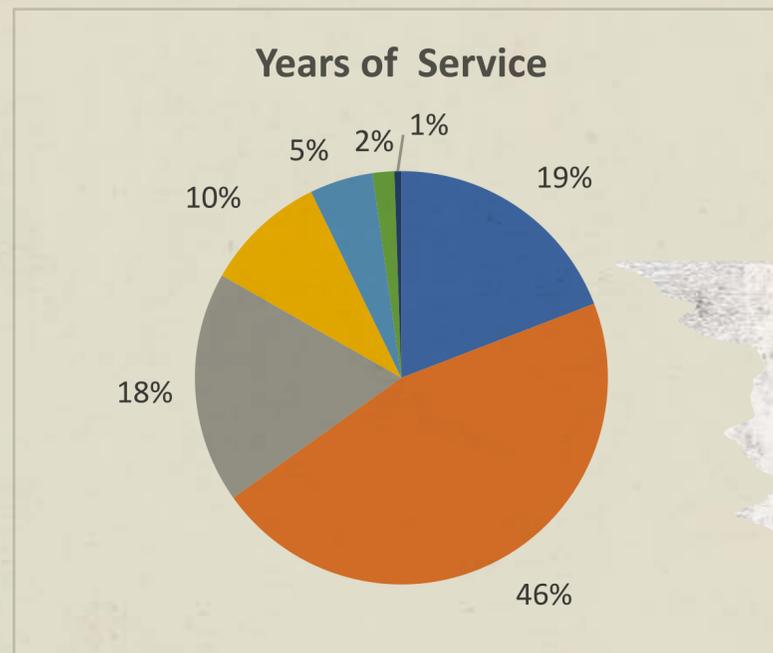
Starting in 2022, we shifted the focus to the power of the conversation between the manager and the employee so that performance management is continuous and seamless. Our focus has also been to constantly make the performance management process meaningful and more relevant to our employees. Part of this has been to train our line managers on coaching through workshops on goal setting, coaching frameworks, performance conversations, etc.

Formal performance reviews are conducted annually with quarterly check-ins throughout the period to facilitate continuous feedback through employee coaching and development.

We also conducted career and development workshops for our employees to help them set short-medium and long-term career goals with clear steps and planning support on what they need to achieve them.



Years of Service	%
Less than 1 year	19%
1 - 5	46%
6 - 10	18%
• 11 - 15	10%
• 16 - 20	5%
21 - 25	2%
Above 25 Years	1%
Grand Total	100%



Employee Turnover

Separation Type	Percentage
Voluntary Turnover	17.8%
Involuntary Turnover	8.6%
Turnover	26.4%

For more information, please refer to Annex 3 on page xx.

Diversity, Equity, and Inclusion

At Aramex, we are proud of our diversity with over 95 nationalities in our workforce, which we believe is one of our core strengths. As such, we work to foster a sense of belonging among our employees and ensure equity and inclusion across all our operations.

We celebrate diversity across all functions through different programs, policies, and initiatives. We have clear policies and handbooks in place to ensure the well-being of our employees, raise awareness on appropriate behavior, and ensure that we tackle any concerns related to issues of misconduct or discrimination effectively and comprehensively.

We have clear policies against discrimination on the basis of gender, ethnicity, abilities, disabilities, religion, age, or sexuality.

These include our Aramex Code of Conduct, Diversity, Equity & Inclusion Policy, Grievance Policy, Whistle Blowing Policy as well as the Global Employee Handbook, all of which are available on Aramex's intranet, the policies are subject to periodic reviews and shared with employees.

These policies ensure that our people, all our people, are represented, able to participate, and are treated fairly and equitably. For more information on these policies please refer to pages 108 and 116..



This year, we updated our Global Recruitment Policy which provides a recruitment framework to ensure that equity, diversity, and equal opportunity are comprehensively considered in all our recruitment practices, we also formally made our Anti-Bullying and Anti-Harassment training mandatory globally as part of our Zero Tolerance approach.

To further cement our women empowerment efforts, on International Women's Day, a session titled "Break the Bias" was delivered to employees.

We continue to build awareness through campaigns on our confidential 'SpeakUp' platforms to highlight our zero-tolerance policies for discrimination, harassment, and bullying on any grounds, including gender, and enhance the overall understanding of our code of conduct and related compliance policies. Our Group CEO communicated with all employees an informative email including a video outlining the process in which employees can speak up in confidence which is a part of the awareness campaign of our **Whistleblowing Policy and Reporting System**.

Commitment to Gender Equality and Representation

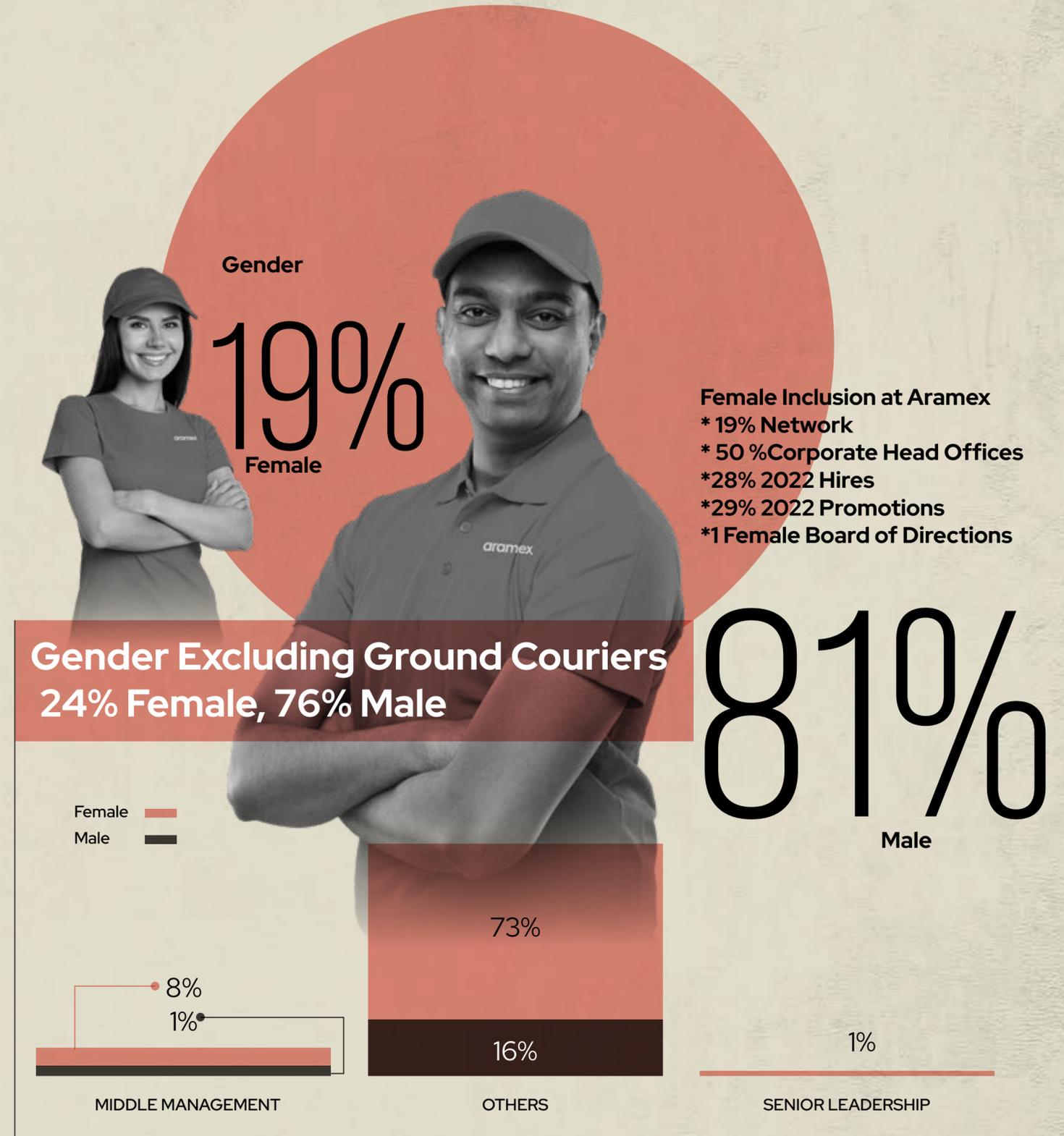
At Aramex, we are aware that in the majority of our key markets, jobs related to warehouse logistics and ground courier services are male-dominated. This in turn impacts our employee gender breakdown (19% Female and 81% Male), since the largest percentage of our workforce is made up of ground couriers and warehouse workers. However, we are committed to enhancing gender balance across all functions. Some of the ways we are addressing this include developing specific and targeted opportunities for women and ensuring equal and fair pay regardless of gender. We provide support to working parents, including parental leave, enhanced maternity pay, and leave benefits. The rate of return of new mothers following full maternity leave was 100% in 2022.

We engaged in an exercise to harmonize some of our benefits across the network, including our maternity leave. Benefits extended to mothers across our entire network will be enhanced effective January 2023.

Aramex is amongst the first 50 companies in the UAE to pledge with the UAE Gender Balance Council to increase women's representation in mid and senior positions to reach 30% by 2025. Key elements of the pledge include:

1. Ensure equal pay and fair compensation practices
2. Promote gender-equitable recruitment and promotion
3. Reflect our ambitions through policies and programs
4. Be transparent with our progress through annual reporting to the UAE Gender Balance Council

We are focused on shaping the strategy and implementation program for rollout in 2023 to support and ensure the achievement of this essential commitment. This initiative is not limited to the UAE, it is part of our efforts toward women's empowerment and achieving gender balance across all our locations globally. The pledge provides the road map for our ongoing DEI strategy.



Employee Wellness and Well-being

We are keen on enhancing our employees’ wellness and offering sessions by qualified psychologists through an expert third party open to all employees covering many topics to help improve employees’ wellness.

These Wellness initiatives aim to build awareness of best practices in diversity, equity, inclusion, and general well-being. To do this we have partnered with an external organization named “The Lighthouse Arabia”. Topics include –the mental health of adults and children, understanding ADHD in adults, emotional resilience, managing stress, mindfulness, and meditation, coping with anxiety, etc. The sessions are available to all our colleagues globally. We also upload the recording of these sessions on our Learning Management System.

Employment Relations

Maintaining positive working relationships is a core part of our approach to managing our Human Capital. Our Global Employee Handbook has clearly defined principles and guidance around our HR policies that apply to our people across the network and HR hub. Ensuring that we clearly communicate and share these guidelines provides employees with an understanding of our policies, appropriate conduct, and necessary actions to maintain. A healthy and safe working environment and employee relations. Our enhanced global policies aim to encourage better synergy and uniformity with local practices and procedures.

We share these policies along with awareness campaigns through various internal communication channels. Training programs organized through our Corporate University to reinforce policies are:

Newly introduced	Ongoing
<ul style="list-style-type: none"> • Human labor rights awareness - • Workplace bullying and harassment • Performance Management for Managers 	<ul style="list-style-type: none"> • Dangerous goods regulation awareness • Cyber Security Essentials • Anti-bribery compliance • Code of Conduct

Internal Communications

Internal Communications remains key to our Human Capital Strategy. In 2022, we have leveraged our internal Communications to drive transparency, ease the flow of information to ensure an informed population and increased engagement allowing us to bring the Aramex network and its people closer together. Highlights facilitated through our Internal Communications department have included the Global Town Hall as well as the communication on our updated Mission, Vision and Purpose.

Talent Acquisition

Ensuring that we have the right person in the right position in the required time is a key responsibility for our Talent Acquisition team, we actively seek to recruit candidates who not only have the needed skills and experience but also align with our culture. To ensure we are attracting high potential talent, it is fundamental to our Human Capital strategy to maintain our status as the employer of choice through our broader HR Strategies and Employee Value propositions.

Aramex is proud to have a history of partnering with universities across the globe where we seek to onboard fresh graduates and allow them to grow their careers in Aramex. As such, we continue to engage with top universities across the network and attract future talent. Enabling these strategies is only possible through well trained Talent Acquisition partners who are up to date with the latest recruitment trends and activities. As such all our Talent Acquisition Partners across our global network attended training on LinkedIn Recruiter to enhance their talent acquisition skills. The candidate application process was refreshed to enhance the candidate experience with reduced time to apply.

For more details on newly hired employees statistics please refer to page Annex 3.

GCC Nationalization Targets

In 2022, we also had an exciting opportunity across the UAE and KSA to facilitate nationalization programs to achieve national targets set by government authorities. We are proud to confirm that we achieved all targets set out and accrued no fines or penalties.

Entity	Target 2022
UAE	%2
KSA	%29



Learning and Development

Learning and development (L&D) was an integral part of our HR agenda for 2022. Our mission is to manage the development of our employees in alignment with our key business priorities. Stemming from our belief that blended learning is the path forward, we combined classroom forums, in-field applications, personal and results-oriented feedback, and online engagement to empower and enable our employees to take ownership of their learning experience.

Our approach to L&D is guided by three key goals:

- To be a world-class center of learning and people development that elevates the employee experience.
- To provide employees with tools to excel and advance in their careers.
- To prepare managers to become future leaders of the company by providing learning opportunities that are aligned with our strategy and goals.

Our Training Policy

Our training policy outlines the philosophy underpinning our L&D approach, and provides the framework for managing employee training, ensuring that each and every employee participates in a properly structured training process. This allows us to support their career growth, develop their potential, and maximize their performance and well-being.

Our Training in Numbers

Number of Learners	14,432
Number of Courses	3,149
Learning Hours	114,221
Average Hours per Employee	7.91
Average Courses per Employee	6.88
Female Learners	3,203
Male Learners	11,229

Total Training Hours including Linked in	2021	2022
Total Linked-in Learning Hours	26,553	114,221
Total Hours Female	470	14,261
Total hours Male	7,875	31,989
Total Hours excluding Linked in	18,494	82,232
Average Hours – active Learner	26,083	99,960
Average Hours – Headcount	1.6	7.9
Male Learners	1.6	7.0

Learning Source	Aramex Courses (online and offline)	Linked-In Learning
Number of courses	590	2,559
%	%19	%81
Hours	99,960	14,261
%	%88	%12

Aramex University

A key milestone in 2022 was advancing Aramex University’s digital and inclusive platform, which is accessible to all levels of the organization, including our Delivery Champions (Ground Couriers). We were able to provide our Delivery Champions in GCC and MENAT access to Aramex University through their hand-held devices and will be expanding this globally. Through this initiative, we aim to build the capability of our Delivery Champions by creating specific content on different topics and pushing it to their devices.

A total of 65,094 learning hours were completed by users of Aramex University, focusing on programs such as Risk and Compliance, International Trade, Dangerous Goods, Antibribery, Security and Policies and Procedures, Onboarding, and Wellness.

Onboarding

Learning and development at Aramex occurs at all levels. In 2022, we continued to enroll all new joiners in a structured e-learning onboarding program which is designed to orient newcomers and enable their seamless transitions into the Aramex workplace. During the program, new employees learn about the company’s mission, values, and purpose, along with the different functional units, operations, and services. Furthermore, the training includes modules related to sustainability, environmental stewardship and awareness, compliance, and our work with and duties towards our communities. Enrollment in the program is automatically assigned to all newcomers as a mandatory program.

Leadership Development

Another big focus for 2022 was leadership development. We introduced two new leadership development programs (for senior and mid-level leaders) in partnership with HULT Business School (UAE) and Ashridge Business School (UK) in our Leadership Academy. The curriculum focuses on 3 pillars: Leading Self, Leading Others, and Leading the business. Modules also include Strategy and Finance for Non-Finance leaders.

Academies Framework

The team also continued to enhance our partnership with business leaders by establishing capability academies in the key strategic areas: Sales, Logistics, Express, Customer Service, Operations Excellence and Leadership. This framework helps us establish a culture of operational excellence and productivity, by building the capabilities in our most critical functions. We have a three-tiered approach for each of the functions, namely Foundational, Advanced, and Mastery. Our approach was to pilot the training in some locations in 2022, learn from the feedback, and scale globally with a consistent approach.

Sales Training

To ensure we remain at the forefront of developing our Commercial Teams we launched The Aramex Sales Academy as a response to the emerging sales capability requirements in different regions. The academy has two programs, the **Sales Foundation Program**, which targets Commercial employees who are either newly hired or need a refresher, and the **Advanced Sales Program** which targets more experienced commercial employees that need further upskilling. The Advanced program is still under development and will be launched in 2023.

In 2022, we have trained more than **200 Commercial employees** including managers in the GCC, MENAT, North America, and South Africa: a total of **4,920 hours of training**.

LinkedIn Learning

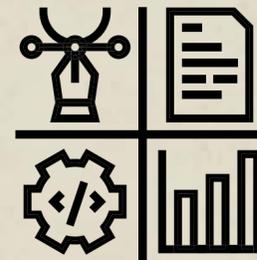
Another notable milestone in 2022 was expanding access to LinkedIn in learning, giving 6000 employees access to over 16 000 courses curated by experts, thereby allowing them to learn on the go. In line with

our goal to encourage employees to take ownership of their professional development, the platform allows employees to take courses when the need arises rather than wait for a scheduled classroom session. **A total of 11,836 hours was recorded with an average of two hours per learner.**

“We want to instill a culture of lifelong learning, an ongoing, voluntary, and self-motivated pursuit of knowledge that enhances social inclusion, active citizenship, personal development, and above all prepare our employees to remain competitive.”

Aramex Lean Program (ALP)

As part of our strategy to continuously develop our internal talent, we continued the Aramex Lean Program hosting a series of Lean Six Sigma programs. These programs focus on internal capability building where the development journey towards becoming a Lean Champion starts with Kaizen Workshops and continues with Yellow Belt and Green Belt. The program’s aim is to drive Aramex’s strategy to have focused teams working on operational efficiency and continuous improvement in a systematic manner ensuring sustainable results. Furthermore, we want to create a platform for connecting people from across the network and seamlessly transferring best practices.



Aramex Lean Program (ALP) highlights

1) Yellow Belt

- a. 3 sessions conducted
- b. 56 candidates trained
- c. 48 training hours

2) Green Belt

- a. 3 sessions conducted
- b. 22 candidates trained
- c. 120 training hours

Forward focus: our 2023 goals and initiatives

Our goals for 2023 are in continuation of our 5-year HR Strategy which were initiated in 2022 are:

Initiative	Impact	KPI
Drive & Reward Performance Driven Organization	Instill a culture of pay for performance and results orientation. Recognize and Retain achievers contributing to the growth of Aramex	Clarity on Business Objectives & cascade of KPIs. Transparent and clear communication of bonus and commission targets. Frequent performance reviews. Compelling pay propositions balanced for Fixed and Variable segments. Fast track and promote high performers providing development opportunities for all.
Develop Talent & Focus on Diversity	Accelerate talent development meeting succession and leadership needs. Improve diversity ratios and implement programs that deliver gender equality outcomes	Succession Plans for key leadership and operational roles. Assessment and Development Planning, backed by leadership reviews. Deliver Nationalization and gender balance goals.
Improve & Embed People processes	Continually improve HR practices, enhancing employee experiences	Maintain ongoing blended learning experiences. Simplify processes, leveraging technology for everyday people processes in the recruit to retire lifecycle.
Improve Org Effectiveness & Efficiency	Fuel Aramex for growth through continual adoption of organization design that enables achievement of business plans and strategy at optimal cost	Enable organization functioning through clarity of structure, role and accountability distinction. Achieve synergies where appropriate in M&A projects. Manage people cost, right size headcount aligned to Strategy and in year Plan. Review Productivity goals.
Nurture Organizational Health & Engagement	Build and ambitiously increase employee engagement levels through execution of initiatives and people programs	Enhanced communication and visibility of leadership through physical and digital mediums. Celebrating and promoting Aramex’s unique culture. Recognizing and valuing people for contributions. Listening to and addressing issues from feedback and insights

Health, Safety, and Security



The health and safety of our employees, customers, suppliers, contractors, and partners is of critical importance at Aramex. Maintaining Health, Safety, and Security (HSS) is a core component of the preservation of our Human and Social and Relationship Capitals in the short-, medium-, and long-terms.

Our occupational health and safety management system ensures that we safeguard the fundamental right to a safe and healthy working environment, it provides the framework for all our stations across the globe through a number of health and safety policies, procedures, and training. These include our Health and Safety, Driving, STOP Work, Substance Abuse, and No Smoking policies. Additionally, we have a number of manuals and procedures that are circulated and made available for employees as well. Relevant employees are also required to attend training on these procedures and should be aware of the safety manuals and information. These include Health and safety manual, warehouse safety manual, land transportation safety manual, permit to work procedure, safe use of work equipment procedure, hazard identification and risk assessment procedures were also in place to ensure the safe and healthy work environment for all .

In Q1 of 2022, our Riskonnect tool, which provides effective software for reporting and investigating incidents, went live and is currently being used in all stations, with more than 3,300 incidents reported in 2022 relating to Safety and Security. In addition to incident reporting, the tool was used to capture all of Aramex's properties and provide an overview of the safety standards within these properties. The tool was also used to carry out internal security and safety assessments and will be expanded in 2023 to cover daily, weekly, and monthly security inspections ensuring that all stations complete these tasks on time.

We continually monitor and update the system and all its components to address any business needs, mitigate risks and to eliminate any threats and gaps. As part of this, we have a hazard identification and risk assessment procedure that sets out how Aramex identifies the hazards and risks associated with

each activity and task. It helps to determine the significant impact they might have on our employees and to place risk controls to eradicate the hazard or minimize the risks through the hierarchy of controls.

Our incident reporting procedure requires all our employees to report all safety and security related incidents including near misses through the Riskonnect tool. These incidents are then investigated by the respective station's HSS representatives using root cause analysis (RCA) approach. Appropriate Corrective and Prevention actions will be raised based on the RCA outcomes.

Aramex also introduced a STOP Work policy in 2022 as part of our Riskonnect tool which was designed to provide both employees and contract workers with the ability to stop when a perceived unsafe condition or behavior may result in an unwanted event. Both employees and contract workers are informed and empowered to act responsibly to ensure safety while undertaking any task or activity. Stopping unsafe work is not considered a negative action and there will be no retribution to the employee. This policy is to ensure that no employee will be expected or coerced into performing work that the employee considers unsafe. All stopped work can only be restarted if unsafe acts and conditions have been removed or mitigated .

The health and safety function is led by our Global Director-Safety, Securities and Facilities and has clear OHS targets that are reported on a regular basis. The health & safety function sits within the Corporate Risk and Compliance team ensuring it is governed by our Group Chief Risk & Compliance Officer, who reports to the Group CEO and the Board of Directors. In addition, the Health and Safety KPIs are incorporated within station managers' annual performance metrics with SMART objectives agreed.

In the head-office and within the UAE, the Health, Safety and Security (HSS) team launched a campaign in 2022 "Health Campaign" in coordination with NMC Hospitals- UAE where 633 employees /contractors participated.

Health, Safety and Security Training Highlights



17 courses on occupational Health Safety, Environment



2,019 training hours



2,370 employees
1,516 Male Learners , 490 Female learners



Aramex Employee Safety Committee and HSS communication

Aramex safety committee includes employees from different levels to discuss health and safety matters during official meetings. The purpose of the committee is to ensure that health and safety continue to be an integral part of the Aramex operating procedures, culture, and programs. The committees increase and maintain employee awareness and interest in health and safety issues, providing them with an official platform to share any needs and concerns through open discussions and mechanisms for corrective actions. Safety Committee meetings are held every quarter. Additionally, regular facilities walkthroughs are conducted with Aramex management and department leaders to identify any possible health concerns and determine areas of improvement. Aramex also engages employees in a management walkthrough of the facility where i department leaders and managers participate to identify any safety-related observations.

Health and Safety alerts, circulars, and information are shared via specific notice boards and company intranet, along with meetings are used to communicate and consult with employees.

Health, Safety and Security Training

Training and awareness raising are crucial to ensuring the health and safety of employees and stakeholders, we continually evaluate our training programs as well as the training needs of different employees. Our in-house Health and safety training program for its workers is built according to the HS 1000 – (E) H&S Training needs Matrix. The training includes Our Health and Safety induction program, Permit-to-work procedure, along with additional general and on the job HSS training modules. In 2022, we trained 150 oil and gas employees, and plan to expand the training to include more employees in 2023.

Additionally, employees working in specific sectors (ex. Oil and Gas) receive specialized training. Training modules include:

- Healthy, Safety, Environment (HSE) Induction online - New Hire
- Emergency Response & Preparedness
- Stop Work Process and Safety Observations
- Reporting incidents and near misses
- Site Specific Safety Orientation
- Life Safety Rules
- General Fire Safety
- Hazard Recognition and Control
- Electrical Safety Awareness
- Slips, Trips, & Falls
- Personal Protective Equipment
- Chemical Safety Awareness
- Heat Stress
- Hand Protection
- Manual Handling and Back Safety
- Ergonomics
- Fatigue risk management
- Stress management
- Dropped Objects Prevention
- Working At Height & Fall Protection
- Conveyor Safety
- Permit To Work
- Rotating / moving parts machinery safety (Wood cutting machine)
- External Lifting & Rigging
- External Overhead Crane Safety
- External Dangerous Goods Handling
- External Spill Control
- External Core defensive driving
- Safety in the Operation of MHE's
- External forklift Training (theory & practical assessment).
- External First aid
- External Fire warden





Dangerous Goods

Under development is the Competency-Based Training and Assessment Center (CBTA) program which will be launched in 2023 where Aramex will partner with IATA to implement dangerous goods training programs based on a competency-based training and assessment approach and in compliance with international and industry standards. This initiative will support and enable our Ground Operations teams to develop capacity and resources and increase their level of dangerous good knowledge.

65% of Ground Operations and Ground Courier team members attended the Dangerous Goods Awareness programs this year.

Aramex has clear guidelines on the handling, transportation, and storage of hazardous material including chemicals, which includes procedures with a detailed risk assessment to be initiated in involved locations. These guidelines are continuously reviewed with function owners and “Safety Data Sheets” are reviewed by trained employees and emergency plans are initiated or revised

to include any changes. Additionally, all our stations comply with local and international standards, regulations, and best practices concerning handling dangerous goods or hazardous materials.

Additionally, in 2022, Aramex established a chemical handling procedure that covers guidance on how to manage health and safety risks associated with chemical handling within Aramex worksites. This procedure helps with assessing and mitigating risks related to chemical handling. Risk assessment is key to handling chemicals and other such goods, the procedure outlines the necessary safety data sheets, required training, and the emergency response plan. It also advises on relevant HS regulations to ensure compliance with appropriate procedures and requirements at any point where and when chemical handling is undertaken.

Transportation Safety

Transportation safety continues to be a core matter for the Health and Safety team and includes ensuring safety and appropriate measures in transporting products, loading, and unloading of goods, classifying, labeling, and packaging materials properly, especially any hazardous goods. In addition to our dangerous goods training, we also have our International Carriage of Dangerous Goods by Road (ADR) training for all employees involved in land

transportation, in addition to IATA CAT3 and CAT 6 in many locations and hubs. For the year in a row, Aramex did not experience any accidents involving contact with chemicals.

All our land freight vehicles are equipped with GPS devices and monitored by the 24x7 control room (including third-party trucks). New technologies were validated to enhance GPS tracking and a new project to monitor all Aramex vehicles is currently under review and is expected to be launched in early 2023. There were no major incidents or accidents reported in our Oil and Gas transport operation and our pre-trip inspections helped us ensure that trucks and loads are secured.

In 2023, defensive driving training will be implemented and will be mandatory for all drivers and drivers transporting chemicals. Driver behavior will be monitored for excessive speed, harsh braking, sharp turning etc. remotely through enhanced GPS tracking devices. The Journey Management System will be enhanced with two levels of truck inspections such as pre-trip and post-trip by qualified staff to ensure the truck conditions and properly securing the load to avoid transportation-related incidents.



Subcontractors are key partners in Aramex’s health and safety managementsystem, the assessment and contractual agreements ensure that they always comply with the safety policies, procedures, and responsibilities outlined within. Subcontractors are also encouraged to report any health and safety observations or near misses. All third-party contractors who work within our facility must undergo our health and safety induction and permit-to-work processes. Subcontractors are requested to join weekly tool-box meetings with an opportunity for the third parties to provide their inputs, comments, and observations ensuring a two-way communication. Furthermore, we encourage and ensure that vendors and contractors participate in our occupational health and safety campaigns.

Health and Safety in Numbers

In 2022, we have certified 15 more sites to OHS MS meeting ISO 45001 standard. Globally so far 31 sites were certified to ISO 45001 standard and 18 more sites to be added in 2023. All ISO 45001 standard requirements are in place.

Health and Safety Indicators							
Year	2017	2018	2019	2020	2021	2022	
Lost time Injury Frequency rate (LTIFR)	2.69	2.73	2.88	1.83	2.58*	2.22	Aramex experienced 2.22 LTIs for every 1,000,000 hours worked over the past year
Lost time Injury Incident rate (LTIIR)	0.57	0.58	0.62	0.53	0.66	0.57	Aramex experienced 0.57 LTI's per hundred employees
Severity Rate (SR)	12.08	8.99	16.45	17.61	17.72	11.90	On an average each LTI resulted in 11.90 days off work
Lost time injury Rate (LTIR)	0.54	0.55	0.58	0.37	0.52 *	0.44	For every 100 employees, 0.44 employees have been involved in LTI
Vehicle related Lost days rate (LDR)	9.69	7.64	12.27	8.03	6.93	3.87	Aramex experienced 3.87 vehicle related Lost days per million shipments
WH & Office related Lost days rate (LDR)	4.54	4.26	3.63	5.42	6.92	4.94	Aramex experienced 4.94 WH & Office related lost days per million shipments
Lost days rate (LDR)	14.23	11.90	15.90	13.45	13.85	8.80	Aramex experienced 8.81 lost days per million shipments
Accidents per Million shipments	13.94	15.61	9.21	7.54	7.26	8.18	Aramex experienced 8.18 accidents per million shipments

*Restatement: Correction for 2021

Fatality Rate	0.054	2018	Aramex experienced 0.054 Fatality for every 1,000,000 hours worked over the past year
Near misses	118	2.73 W	ARAMEX reported 118 Near misses Last year
High Risk incident of total Incident	0.022	0.58	ARAMEX reported 0.022 Major incident from all incidents reported last year

Unfortunately, and with a heavy heart we report that we had three fatalities in 2022. One related to an Aramex bike courier who lost his life in a collision with a road separation. Additionally, two of our land freight contractors also lost their lives. A heavy trailer driver passed away due to a blast of his rear tires as he was trying to fix it, while another truck driver was his with a third-party heavy truck and lost his life. In these cases, for Aramex employees, all different types of support, including financial support and arrangement for the burial, along with life insurance benefits, were provided to the deceased's family. For contracted employees, Aramex provided all the dues through a contracting company. We are working to continuously improve our safety measures and take corrective actions to better safeguard our people.

Health and Safety Statistics

Total Number of Fatalities including non-occupational related and excluding Covid (1 employee and 2 ARAMEX full time subcontractors)	3
Total Number of Lost time injuries	92
Total Number of days lost	1,095
Total number of incidents resulted in minor or no injuries	905
Total number of incidents resulted in injuries	112
Total number of incidents	1,017
Total Number of employees	16,249
Total number of vehicle related incidents resulted in minor or no injuries	702
Total Number of Vehicle related incidents resulted in injuries	13
Total Number of Vehicle related incidents resulted in Lost time injuries	34
Total number of vehicle related incidents	715
Total number of days lost due to vehicle incidents	481
Total number of Warehouse & Office related incidents resulted in minor or no injuries	203
Total Number of Warehouse & Office related incidents resulted in injuries	99
Total Number of Warehouse & Office related incidents resulted in Lost time injuries	58
Total number of Warehouse & Office related incidents	302
Total number of days lost due to WH & Office related incidents	614

Security

Physical security threats to the supply chain continued to evolve in 2022, especially given disruptions in the global supply chain overall. Some of the challenges include ensuring thorough cargo screening to ensure detection of any contraband of illegal commodities, while also mitigating delays and managing lowered capacity due to security measures.

All security incidents are captured using the Riskconnect tool which enables the security team to have better understanding of incidents trend and take decisions to mitigate risks on country and regional levels.

On the ground, we continued to upgrade our security system including CCTV and intrusion alarm meeting the best industry standards and enabling us to renew our TAPA FSR – A certificates in various locations. For the second year in a row, we completed the global Security property assessment on the top 86 facilities which helps us identify the gaps and address these accordingly. New facilities are planned for TAPA FSR – C certification, our goal in 2023 is to ensure that all logistics facilities are certified. We also aim to include more facilities in 2023 and improve the assessment scoring for the facilities evaluated in 2022.

To manage these challenges, we continued to grow our health, safety, and security team in 2022, while also upgrading our policies and procedures to stay ahead of the changing conditions and challenges. We are committed to continue these efforts in 2023 and beyond.

Our 2023 Health, Safety, and Security Objectives are focused on the reduction of incidents and lost time injuries and the promotion of safety across all activities as a daily practice.

We will launch our Safety Day Campaign across all of Aramex's locations, focusing on enhancing awareness and safety in our key incident categories.



OUR CUSTOMERS

Throughout our 40 years of operation, Aramex's customer-centric philosophy remains a pillar in our work to deliver excellence and value to our customers, whenever and wherever they might be. We are committed to providing high-quality services and innovative products that ensure our customers' needs come first and that their experience is at the heart of our strategies and operational decisions. In addition to our goal to meet and exceed customer expectations, we ensure that we have policies, training, and guidelines in place to safeguard client privacy, uphold confidentiality, ensure responsiveness and that all interactions and relations between Aramex and our clients uphold ethical and professional conduct.

Managing our relationship with our customers is integral to our Social and Relationship Capital flows, and we leverage our Intellectual and Human Capitals and augment our Manufactured Capital to ensure that we preserve and create value for all our customers and stakeholders.

The Aramex approach to creating value for our customers:



Our customer-centric approach allows us to invest in continually building our Social and Relationship Capital while augmenting our Intellectual and Manufactured Capital.



Putting Customer Engagement at the Forefront

Over the past 40 years, our customer-centric approach has informed our customer relations strategies, tools, and activities. This year was no different. We invested in new technologies that leverage AI to understand customers’ intents and sentiment and respond to customers within seconds using AI-chatbots. In addition to this, we continue to focus on the human factor in our customer engagement, which remains an essential component in ensuring personalized experiences. As part of this, we introduced the Human-In-the-loop’ features on top of the NLP (Natural Language Processing) on chatbots for WhatsApp, and new additional channels for 2022 Twitter, Instagram, and Facebook.

In 2023, Aramex will focus on introducing even more communication and customer service channels in different regions to further personalize customer experiences globally.

To ensure prompt and responsive communications across multiple channels, Aramex focused on the employee experience which goes hand-in-hand with the customer experience and developed a synchronized omni-channel platform that allows employees across different functions to have full visibility on customer engagements history. Breaking any silos and ensuring identical experiences for customers regardless of the engagement channel.

Our Omni-channel approach allows us to maintain communication in a responsive and prompt manner while providing customers with different communication channels throughout their journey. All our communication is subjected to a quality management process with clear metrics including first contact resolution, acknowledgment time, and interaction closure, as well as the quality of resolution. To ensure continual improvement we collect customer feedback on their interactions to identify any gaps or lags. This year, we were able to streamline our interactions with customers. In 2023, our focus will be on digitalizing the first response to promote self-service, further enhancing the whole customer journey and reducing the first response time. This includes optimizing automation to maximize Service level agreements and serve customers even faster.

Communication Channels

We have listened to our customers and changed the way we communicate with customers by giving them the option to either select a door-to-door delivery for their shipments or to pick up their shipments from their nearest Aramex Pickup & Drop off Point which might be an Aramex outlet, Parcel locker or a Pick-Up & Drop-Off location.

Expanding Aramex PUDO Network

We have expanded our PUDO network within the GCC by expanding our Retail Outlet network, Parcel lockers network, and our Pick-Up & Drop-Off locations and our customers can enjoy collecting their shipments from a location that is within 10Km radius at their convenient time.

We reached almost 1,000 locations between Saudi, Bahrain, Oman, Kuwait, Qatar, and UAE. A PUDO location can receive hundreds of parcels at a time, reducing the extra travel required for home deliveries and saving fuel and labor, and reducing their overall carbon footprint.

Launching Counter to Counter Service

In Saudi & Oman, we have launched our Counter-to-Counter service. This service will allow individuals to send domestic shipments from one of our outlets, parcel lockers or Pick & Drop locations and to be collected from the same network at competitive rates and convenience.

Tenders

Through our tender process, we make sure we engage with our customers to fully understand their needs from different aspects of the organization, including legal, risk, commercial, compliance, and others to make sure we find the right solutions for each customer. In 2022, we managed to win a significant number of tenders within our different products, and across around 40 countries in different regions achieving an increase in the winning ratio by 17% over 2021. In 2023, we are aiming to increase the number of tenders by 25%, and work on better understanding the root-cause of the lost tenders and how we can build our internal capabilities to acquire more business.

SME Support Program

We continue to work on providing services and products tailor made to SMEs and startups, stemming from a keen understanding of the importance of entrepreneurship in transforming our economy and community. Aramex establishes a dedicated unit mandated by introducing an economical tailored logistics solution coupled with advanced technology to deliver a seamless shipping experience to specifically respond to the needs of SMEs. Additionally, this unit gathers and analyzes data on SMEs and startups to understand their needs and design and implement the appropriate solutions and offerings, focusing on a seamless end-to-end experience.

In 2022, we focused on enhancing our special SME offering and rate cards, lead generation mechanisms, as well as our communication channels for SMEs using Voice of Customer to collect continuous feedback. We also worked on enhancing the user journey by revamping our website and webtools. We are focusing on hiring business development managers that are experienced in working with startups and SMEs to better tailor our services to their needs.

We began exploring partnership opportunities with the Department of Economic Development (DED), Start-up Incubators, and SME business forums to expand our reach and the program.

Since the program launched, we have reached over 75,000+ SMEs and startups, with over 26, 000 added in 2022.

In 2023, we aim to:

- Expand our PUDO network. Our ultimate goal is to implement and expand Aramex PUDO location within 5 – 10 KM away from where our customers work, live, study or go out.
- Increase our current Pickup % out of the total inbounded shipments to reach 30% of the total business.
- Introduce the Aramex Counter to Counter service within the rest of stations
- Introduce the Aramex In-House parcel locker network within Oman, Qatar, Kuwait, Bahrain, and Saudi.
- Automate the process of sending personal shipments through our physical retail outlets by introducing a self-service kiosk.



Technology-Enabled Business Capabilities and Transformation

At Aramex, we are keenly aware that our ability to deliver value to our stakeholders is bolstered by our ability to invest in and integrate technological innovation in all aspects of our value chain. By committing to leverage our technological capabilities and expertise and keep up with the ever-changing digital landscape, we remain true to our role as tech enablers and innovators. Our digital transformation mission and strategy is to develop technology-enabled business capabilities that scale digital business operations up and out, generate revenue, improve profit margin, advance customer satisfaction, and future-proof our business.

Building on our efforts in 2021 (link 2021 report section digital transformation), in 2022 we set a 5-year strategic plan which centers around the following pillars:

<p>Developing new technology revenue and</p>	<p>Modernize core technology</p>	<p>Redefine the customer journey - Sender & Receiver Intimacy</p>
<p>Enhance operational efficiency</p>	<p>Future proofing innovation</p>	<p>Incorporate sustainable tech, paperless operations, and green computing</p>

Technology innovation and transformation provide the necessary infrastructure and base for us to deliver value to our customers and clients efficiently and effectively. We have various technological and IT solutions that we continually evolve and invest to optimize resilience, operations, and trust in response to our customer's needs

Customer Solutions Available Anytime, Anywhere

Aramex maintains a comprehensive set of communication tools that allow individuals to seamlessly manage their shipments anytime anywhere. Following the redesign of our Aramex application in 2021, we continued to enhance our customer communication channels in 2022. We introduced Sprinklr – the new omni channel solution.

This AI-powered solution combines our different channels and experiences to unify the consumer business communication and experience through one omni channel platform offering the same level of automation process across all social media channels. Sprinklr will also help provide visibility across all channels on historical consumer conversations and transactions and build in the ground for proactive AI processes. The system will help Aramex continue to provide its exceptional 'Last Mile' delivery via accelerating digital priorities.

Pioneer Engagement, Acceleration, and Opportunity

Our longstanding expertise and diligent efforts elevated us as key players in the logistics and supply chain solutions space. Aramex's strategic planning, proactive efforts, and solution development allow us to offer our customers solutions that cater to their needs and are in line with their strategic goals.

Capturing Customer Feedback

Capturing customer feedback and insights allows us to improve our engagement strategies, improve our service delivery, and improve our customer retention. The Aramex Voice of the Customer program allows us to gather feedback through multiple channels, including phone, SMS, web, and through our mobile application and social media channels in addition to the frequent customer surveys that collect detailed feedback. These channels and the data gathering processes are in line with the General Data Protection Regulation practices. The program captures thousands of feedback data points across several metrics, which are analyzed and communicated to relevant teams both locally and globally to improve the customer journey accordingly.

Continuous Monitoring of our Services to Continually Deliver Value

Through continuously monitoring our service delivery across different levels, sectors, and verticals, we can anticipate customer needs, stay ahead of global shifts in our industry, and enhance our services. We deploy up to date investigative and predictive methodologies to forecast operational and technological changes and requirements, predict trends, volume fluctuations, and business and industry transformations and needs.

Cyber Security

As we continue to rely on technological innovation, automation, and digital transformation, information security is taking center stage as a priority for Aramex. Our commitment to customer and information privacy extends from our human rights commitments. We strive to provide our customers, business partners, and stakeholders the peace of mind knowing their data is safe and privacy is a top priority. We work across all departments, levels, and verticals to ensure that we establish and maintain a culture of information security, empowering all employees and raising their awareness to ensure that they uphold and upkeep customer privacy, information security, and adherence to all relevant internal and external laws and regulations related to data and information management. Safeguarding information security and privacy is a responsibility of all Aramex employees, to that end, awareness and involvement are integrated within every activity and every process, from boardroom to frontline. Although our systems are resilient and elastic to the needs and demands of our customers, Aramex has maintained an effective Disaster Recovery plan which defines to ensure the continuity of the company's operations in case of a disaster and other disruptive cases.

We also acquired the PCI-DSS certificate which ensures that customer credit card information is protected per the highest protection standards and requirements. We adopted the European General Data Protection Regulation (GDPR) as a base for building the corporate data privacy framework, not only for our Europe operations but across our entire network. Our adherence to GDPR has helped us comply with most of the subsequent regulations that were introduced in other countries afterward. Additionally, our binding corporate rules (i.e., Privacy protection framework) application reflects Aramex's commitment to protecting personal information across the whole group as per the highest standards.

In 2022, we had no substantiated complaints regarding breaches of customer privacy and losses of customer data.

Information security measures and certificates

- ISO27001 SMS certification
- PCI-DSS certificate
- CCC+



Innovation at Aramex



Our innovation strategy has been to drive transformation internally to deliver value to our customers, while ensuring customer satisfaction, reliably and responsibly, while ensuring product profitability. Some of our current projects include:

1. Crowdsourcing: We have a crowdsourcing product that helps us source partners in any function. Today we use a crowdsourcing platform for couriers under a brand name called FLEET. Since its launch in 2016, this product has been made available across **10 geographies and has successfully delivered nearly 8million shipments**. We are now in the process of further refining this product and launching crowdsourcing for other work functions like Warehousing, Back office, Contact center, and more.

2. Pickup and drop-off (PUDO) solutions are critical for us to offer customer convenience and achieve cost optimization in the last mile. We are now enabling regions and stations to build partnerships and launch 10-13k PUDO locations in the coming 5 years. The GCC team kickstarted this by building over 700 locations, and we are now launching in the MENAT and Africa region. We aim to build 2-3000 locations in the coming 12-24 months across our core geographies that shall enable customers to collect or drop off shipments from an Aramex-branded and enabled location close to them.

3. Future Vehicle Program: Through 2022 we have been focused on driving the adoption of autonomous vehicles which run on greener energy sources. Through this program we have spoken to regulators and have successfully piloted:

- **Drone deliveries:** We successfully rolled out drone deliveries in Muscat on a tough route which made a case for drone delivery deployment. Given that regulations related to the use of drone deliveries are still nascent, and considering possible security concerns, we are very proud to have partnered with them and to offer this to our customers across our network. We plan to scale up drone deliveries in 2023 across the globe where there is a business case and regulations in place, creating a new urgent delivery product. This will help reduce our negative environmental impact and emissions.

- **Autonomous BOT deliveries:** Autonomous vehicles which are powered by EV batteries were launched in the UAE in Q4 2022. We rolled out 4 robots to initiate deliveries in the last mile and simulated conditions under which we could prove the BOT's utility and performnce. We are now scaling up these

simulations and plan to roll BOT deliveries out across our regions to help us achieve our sustainability, productivity and quality metrics.

- **Fleet Electrification:** In efforts to reduce our environmental impact and carbon footprint as well as our cost, electric vehicles are essential for decarbonization goals and we continuously test vehicles to identify suitable solutions that meet our business needs. For more information please refer to our environment section on page 33.

4. Aramex Command Center: We launched a command center module in our global support office in Q4 of 2022. This command center module will have a live display of our operations across screens and focus on shipment level information based on service level agreements (SLA) and catch any misinformation or gaps to avoid delays. This will help us understand our operations' strengths and improve on any weaknesses and ensure shipments missing any SLAs are proactively resolved or communicated with our customers.

5. Other innovation programs

Our internal innovation program (Aramex RedLab) allows employees to share their ideas with us, after consideration and necessary assessments, these ideas developed into products, piloted, and launched. Some of 2022's exciting RedLab ideas from our employees that will be launched are:

- **Ecommerce store for Aramex Boxes:** We are planning to list Aramex as a store on online marketplaces for customers who would like to purchase boxes and other potential consumables for their use.
- **NFT for shipping:** We are looking at a way NFTs can be used for our freight services
- **WhatsApp for Business solutions:** We are looking at how WhatsApp can be leveraged for our services in franchise/agent geographies.
- **Automation of training:** Idea to automate the onboarding and training at our contact center.

We are looking into Metaverse for shipping and wearables for operation shipment processing. We had initiated the launch of Aramex in the metaverse through a startup called metmall where we would be the dedicated shipping partner for their sales.

6. Franchising: We are now re-initiating the program to recalibrate our franchising and agent strategy by creating new selection, onboarding, and partnering processes. As part of this we are amending the current revenue structure, support system, sign-on processes, and development cycles to generate new revenue streams in both new and current countries.





OUR COMMUNITIES

Over the last 40 years, sustainability has been and remains a part of the Aramex DNA, it is a source of pride, a strategic vision, and an embedded value that we uphold. A crucial part of our sustainability has been our work and partnerships with our communities. We are firm believers that a big part of our role and responsibility as a company is to work closely with communities to enact a positive, sustainable, and effective impact.





Our Social and Relationship Capital Strategy

The networks, partnerships, and relationships that we build and foster within Aramex and between Aramex and other institutions and stakeholders are key to upholding our sustainability strategy, enhancing collective well-being, and ensuring that we are aware of and responsive to the needs of our stakeholders and communities.

Our social and relationship capital is interconnected with our human and intellectual capitals. Our related strategy allows us to expand our understanding of our social impacts and ensure that we are actively contributing to the social good.

We continue to approach our community-based projects through a **partnership** and investment model, integrating sustainability in our operations, honoring our **commitments to stakeholders** and community members, and delivering value wherever we might be.

Our sustainability and social strategy are forward-looking, while building on past lessons, experience, and connections. We privilege a mode of scientifically informed, evidence-based, embedded, and partnership-oriented approach which centers longevity, transparency, and positive engagement with communities.



Our Corporate Citizenship program, which is implemented across our network, aims to create shared value and positively contribute to our communities based on their specific local context and needs. Our employees are engaged in our Corporate Citizenship program and motivated to make a difference in their community through volunteering and spearheading activities. The program focuses on the following key areas:

Community Engagement

Being an active part of the community can take different forms depending on local community needs and context, given our global presence and varying community needs. At Aramex, we define community engagement as the process of active contribution and support that enhances community livelihoods, well-being, and sustainability.

Youth Education and Empowerment

We believe that to achieve a sustainable future, we need to support the education and empowerment of our youth. As they shape the world we live in, we want to ensure they are equipped with the necessary skills and expertise to make a positive impact within their communities and beyond.

Entrepreneurship

Our focus on entrepreneurship stems from our own entrepreneurial journey which started 40 years ago. And from that journey, we understand the ability of startups and SMEs to transform economies, drive innovation, and create value. To that end, we focus on supporting entrepreneurs and SMEs along their journey as part of our social program, we developed the SME program that has since been expanded on and integrated into our business operations.

This program is a great example of the intersection of our sustainability and Corporate Citizenship priorities and our business strategy and is a testament to our integrated approach and efforts to leverage core competencies. For more on the SME program, refer to page 57.

Leveraging our operations to support humanitarian and emergency relief

Additionally, we actively and readily leverage our operations, capabilities, and human, financial, intellectual, and social and relationship capitals to provide emergency relief and support when the need arises. Our readiness to provide emergency relief is an important part of our engagement with communities. We are aware that with our operational bases, warehousing, and transportation networks, we are well poised to distribute necessary medicinal and food supplies, facilitate information flow, and work with partners on the ground.

With the massive work that took place in 2021 to support communities during the pandemic, we started structuring our community programs to reach more beneficiaries through strategic partnerships with community service providers.

The impact of these will show starting 2023 and for this reason, this year, we managed to reach over 140,000 different beneficiaries through our various partnerships and programs.

In 2022, our focus has been to consolidate our efforts and partnerships to strengthen and enhance our strategic goals and focus. During this year, we maintained our existing partnerships and support and conducted an evaluation of all our projects and activities, setting a road map to streamline our social projects, establish new partnerships, and conduct assessments and research on community and youth needs and priorities.

In 2023, we are looking forward to putting the planning and learning into action, working towards our goal to expand our beneficiary base by 5% year-on-year until 2030.

2022 Social Projects and Partnership Highlights

Supporting Free medical Care in Kenya

As part of our community engagement in Kenya, we partnered with Action in Focus to support their free medical camp, held for three days in three locations. Aramex provided a truck and driver to transport the medicines and food packages to the sites of the medical camps, we also stored the material in the truck during the camp. The NGO provides local impoverished communities with free consolation/ medication and food packages. Overall, 3,100 people received different treatments, from cataract treatment, tumor removal, to cleft pallet surgery and dental treatments.

Distributing Aid to Sudan

Together with the World Health Organization, we arranged for a charter flight to transport and distribute 100 tons of medicines to 13 states around the country, reaching more than 4,000 families affected by the flooding. We also arranged the storage of the supplies in our warehouse.

Distributing School Bags in Tunisia

In collaboration with Rotaract club Tunisia, Aramex distributed 120 school bags to children and youth in the rural parts of Baja.

Partnering with Injaz in Bahrain and Jordan

Through our long-standing partnership with Injaz, we delivered different training to youth on a multitude of topics, including managing personal finance and future planning, delivered by our employees in Bahrain to over 60 students. In Jordan, we also supported the Enterprise business challenge, which included over 80 students and focused on building entrepreneurship skills.

Supporting Students' Education in Ghana

Aramex Ghana in partnership with the Lebanese Embassy, provided

scholarships for 31 students in 2022. This is an outcome of the 8-year partnership that aims to improve the lives of many students, who in turn contribute positively to their communities as they continue their professional paths in various disciplines and fields.

Employability Skills Support in Ireland

This year, our World of Work program managed by Business in the Community Ireland (BITCI) and in partnership with Balbriggan Community College, and Aramex Ireland welcomed 18 students who had the opportunity to gain insights into the many roles in the workplace to prepare them for employability, with exercises such as mock interviews. The program has been ongoing since 2015 and supported a total of 130 students.

School Renovation in Kenya

In efforts to provide a better learning environment for students, Aramex Kenya provided support to rebuild and renovate Mambura Primary school which was started in early 1970 and is the best performing school in the county with 209 students and 45 Students Joining National Schools last year.



Support involved providing building material needed for infrastructure work. As a result, students can enjoy a new Laboratory and refurbished kitchen as well as other donated items for their school.

Supporting Children in South Africa

Aramex South Africa facilitated operation Smile's program at Nelson

Mandela Academic Hospital in Mthatha through in-kind support and beyond. This program brought together volunteers consisting of specialist plastic surgeons, pediatric anesthetists, pediatricians, pediatric intensivists, nurses, dentists, speech therapists, psychosocial therapists, medical records personnel, and logistics and volunteer coordinators to perform cleft lip surgery for 24 children (15 girls and 9 boys). Aramex support by providing:

- Logistic support and transport cargo of medical equipment, consumables, and medication.
- Supported the transportation to and accommodation in Mthatha (by air and road) of the volunteer medical team





Partnerships for Good

At Aramex, we have a keen understanding that tackling global issues, such as climate change, poverty, and youth unemployment requires us to build effective partnerships, leveraging our expertise, capabilities, and networks to contribute effectively to sustainable development. As part of our sustainability strategy, we aim to build and nurture partnerships to enhance our value creation and positive impacts on our communities. We diligently advocate for sustainable business practices, improved regulations, transparency and accountability, and the integration of sustainability into business practices within different organizations. We work with different private, public, and nongovernmental institutions across different geographies and scales.

Some examples of our partnerships and accomplishments for 2022 include:

Global Partnerships:

United Nations Global Compact (UNGC), Caring for climate World, Future Energy Summit

Regional Partnerships:

Dubai Financial Market (DFM), UNICEF RTC, AFED UNRWA, UNHCR, Ruwwad Development INJAZ Al-Arab

Local Partnerships:

Jordan Green Business Council, INJAZ Jordan, Dubai Chamber of Commerce, Abu Dhabi Sustainability Group, Peal Initiative, Egyptian clothing Banks, AmidEast.

Partnership Highlight

In 2022 we partnered with the Dubai Sustainable Finance Working Group (DSFWG) which was established by Dubai International Financial Centre (DIFC) to develop and launch a self-assessment tool for measuring the maturity of ESG policies and practices in companies. The main goal behind the ESG Maturity Tool is to help companies build a clear and realistic roadmap to reach their sustainability ambitions. Aramex will work with the group to train companies on using the tool starting in 2023. [Dubai Sustainable Finance Working Group \(difc.ae\)](https://difc.ae)



Spotlight: UNGC Jordan

Recognizing the value and importance of sustainability reporting and the UNGC in building responsible and better business practices, improving transparency and accountability, and driving sustainability, Aramex lead the partnership with a group of Jordanian companies to establish a UNGC chapter in Amman, Jordan. The chapter now includes 42 companies and holds different events geared toward training on sustainability reporting, raising awareness on sustainable and responsible business practices, current innovations, as well as the challenges and concerns related to sustainability. Notably, through this chapter, Aramex supported Amman Stock Exchange (ASE) initiative in partnership with UNGC chapter in Jordan to incorporate sustainability reporting within the annual report of the top 20 listed companies on the Jordanian stock market, an important step to ensuring corporate transparency.

In 2022, Aramex was also involved in the SDG Accelerator program, on the following thematic areas: Target gender equality, (SDG 5, 10), Climate ambition Accelerator (SDG 12) and an overall SDG Ambition relating to all 17 goals. Additionally, volunteers from Aramex delivered training on how to report according to the GRI standards for Amman Stock Exchange (ASE) staff.



SPOTLIGHT: Our partnership with Ruwwad

Ruwwad is a non-profit community development organization committed to working with disenfranchised communities through education, youth volunteerism, and grassroots organizing fostering creative partnerships between the private sector, civil society organizations, government, and the communities themselves, and pursuing solutions whose impact is fundamental and life changing. It was established by the private sector, led by Aramex and now has a presence in Jordan, Lebanon, Palestine, and Egypt with a focus on four programs: Child Development, Adolescent Development, Youth Organizing, and Community Support.

2005

Ruwwad East Amman was established

2011 - 2013 Ruwwad regional expansion within Jordan, Lebanon, Palestine, and Egypt.

Since its foundation, a total of 2,550 youth scholars have benefitted from Ruwwad's scholarship programs in Ruwwad's six community centers in Jordan, Lebanon, Palestine, and Egypt. In exchange for their scholarships, youth commit to giving four community service hours a week.

In 2022, 473 youth scholars benefitted from the youth scholarship programs in the region and gave more than 41,169 community service hours through volunteering and supporting Ruwwad's different programs, operational tracks, projects, initiatives, and campaigns.

For more information on Ruwwad's impact please refer to page xx.



Procurement and Supplier Relations”

Our proactive approach to procurement ensures that we uphold our code of conduct internally and externally through our supply chain and comply with relevant laws and regulations. Our procurement procedures are an important part of our business practices and facilitate our goals to source locally and responsibly and ensure cost effective, strategic, and responsible procurement and purchasing through a strict, yet user-friendly and transparent process.

We engage with our suppliers through different channels, both online and offline. We also conduct site visits and stakeholder engagement sessions to have a comprehensive understanding of our supplier base. We have launched supplier training through Ariba, and all our suppliers have received training in 2022.

The procurement team works closely with all business units to understand their specific needs and requirements and streamline our sourcing process. We encourage and prioritize local suppliers and purchasing, as long as it is aligned with our code of conduct and business needs.

In 2022, 98% of spending in key stations* was spent on local suppliers .**

Considering the impact of procurement, we have improved the transparency of the existing due diligence process by including different departments including finance, compliance, health and safety, and sustainability in the onboarding cycle that is digitized through our online portal. All suppliers are screened using our supplier questionnaire during the onboarding process, which covers our third-party due diligence policy, supplier and Aramex codes of conduct covering diverse ESG topics including; environmental impact, child and compulsory labor, human rights, collective bargaining, and social impact. Questionnaires are reviewed by compliance, procurement, finance, accounting, sustainability, and health and safety depending on the nature of the supplier. Additionally, we conduct quarterly evaluations for the suppliers we are working with.

Additional documentation is requested from suppliers based on their responses. If the supplier does not fulfill the screening criteria, we do not proceed with the onboarding. Through the questionnaire, along with training and partnerships, we aim to mitigate and reduce risks related to non-compliance, labor violations, and negative social and environmental impacts along our supply chain.



In 2022 we refined our supplier due diligence process through:

- Updated to include additional questions on human and labor rights, health and safety, environmental impacts, and sustainability.
- Introduced Supplier Code of Conduct that covers an array of aspects to ensure alignment with Aramex code of conduct including; Culture of integrity in the workplace; Culture of integrity in doing business; commitment to the code of conduct

Within the procurement function, we have developed procurement and sourcing strategies, these, along with our software and systems, allow for effective and smooth processing of our procurement needs. Internally, our procurement framework includes grievance mechanisms to raise issues with the respective regional procurement manager. Any issues raised will be investigated, and where necessary further investigation will be conducted to assess evidence and decide on the case.

Aware of the importance of extending and embedding our sustainability and responsible business practices throughout our supply chain we have several initiatives that center on greening our supply chain. Within our supplier network, some of our partners are carbon neutral, which allows us to enhance our supply chain and reduce our scope 3 emissions in countries of operation.

*Key stations: Stations where we have significant operations, in terms of volume of business, size of operation, and its expenses/ budget

**local Suppliers: Suppliers that are based in the country of the specific Aramex operation/ Station

NGO Testimonies

"It is important for us to associate our brand with organizations that have high ethical conduct standards"

"The impact that Aramex is making on our communities (Jordanian Communities) is very significant"

OUR STAKEHOLDERS

Airline Companies' Testimony

"We recognize the challenges faced in the aviation industry to be more sustainable, and we rely on close collaboration with Aramex to find solutions together"

To further our understanding of our stakeholders’ needs, perspectives, and key concerns, we conduct stakeholder engagement sessions (facilitated by a third part consultant) regularly in different locations to gather insights, share our activities, and think together with our stakeholders on how to enhance our sustainability, value creations, and overall operations. The sessions’ full report can be found in Anex 5.

The goals of the sessions are to:

- Assess Aramex’s sustainability performance: Stakeholders to understand and reflect on Aramex’s sustainability ambitions, achievements, and challenges.
- Understand Stakeholder expectations from Aramex: Aramex to understand the concerns of its different stakeholder groups and their expectations of the company.
- Define how Aramex can create a mutually shared value: Discuss how Aramex can further create shared value for its stakeholders and how they can collaborate on solving challenges.
- Define a way forward: Gather insights and recommendations on how Aramex can move forward to meet its stakeholder expectations and advance its sustainability ambitions with their support.

Our Stakeholders ranked different ESG topics according to their materiality, these were mapped on to the respective GRI disclosures

Material Topic	Relevant GRI Topics
Ethics and Business Conduct	GRI 205: Anti-corruption 2016
Economic Impact	GRI 201: Economic Performance 2016
Data Protection and Security	GRI 418: Customer Privacy 2016
Sustainable Products and Services	GRI 416: Customer Health and Safety 2016
Employee Health and Safety	GRI 403: Occupational Health and Safety 2018
Diversity and Equal Opportunity	GRI 405: Diversity and Equal Opportunity 2016
Customer Relations and Engagement	GRI 417: Marketing and Labeling 2016
Climate Change	GRI 304: Biodiversity 2016
Carbon Emissions	GRI 305: Emissions 2016
Sustainable Supply Chain	GRI 204: Procurement Practices 2016
Human Rights Protection and Compliance	GRI 409: Forced or Compulsory labor 2016
Road and Public Safety	GRI 413: Local Communities 2016
Sustainability Communication and Engagement	GRI 2: General Disclosures 2021

We report on our efforts and progress across these material concerns throughout this report, please refer to our GRI Index on page 117 for reference to specific information. Elaboration on our reporting, materiality determination, and external audit process can be found on page 113.

Highlights from our Stakeholder Engagement Sessions

The full Stakeholder Engagement session reports are found in Annex 5.

Material Topics per Stakeholder

Clients

Ease of Communication	Timely Service Delivery	Complaint Handling	Privacy and Security
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NGOs

Education	Women empowerment	Youth Empowerment	Ethical Business Conduct
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Suppliers and Airlines

Suppliers

Compliance with Terms and Conditions	Fair Selection of Suppliers	Effective Procedures and Process	Supplier Assessment on Ethical Practices
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Airlines

Compliance with Terms and Conditions	Invoicing and Payment	Supplier Assessment on Ethical Practices	Reputational Assessment
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Government

Ethics and Business Conduct	Data Privacy & Security	Compliance with Local and International Regulations	Business Sustainability Performance
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Employees

Reward & Recognition	Career Advancement	Effective Engagement	Learning and Development
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*Topics are not listed based on ranking

Memberships and Associations

Memberships		
Freight	International Air Transport Association (IATA)	We are IATA-approved agents with individual CODE/CASS numbers in Algeria, Bahrain, Bangladesh, Canada, China, Cyprus, Czech Republic, Egypt, Ethiopia, France, Germany, Ghana, India, Indonesia, Iran, Iraq, Ireland, Jordan, Kuwait, Lebanon, Libya, Malta, Mauritius, Morocco, Nepal, Netherlands, Oman, Qatar, Saudi Arabia, Shanghai, Singapore, Slovakia, Sri Lanka, Sudan, Switzerland, Syria, Turkey, UAE, UK, USA and Vietnam. Some main stations are individual members, while the remaining stations are in the process of becoming IATA-
Logistics and Ground Operations	The International Air Cargo Association (TIACA)	Member
Express	Fédération Internationale de Associations de Transitaires et Assimilés/International Federation of Freight Forwarders Associations (FIATA)	Founder
Business Improvement	World Freight Alliance (WFA)	President
Security	Freight Forwarding Syndicate	Member
Environment	Fenex	Member
Others	Supply Chain and Logistics Group	Member
Others	Global Distribution Alliance (GDA)	Founder
Others	Express Delivery and Logistic Association	Member
Others	BSI Registered (British Standards Institute)	Member
Others	Transported Assets Protection Association	Member
Others	Transportation Security Association (TSA) - USA	Member
Others	Customs Trade Partnership Against Terrorism (C-TPAT) - USA / Customs Dept.	Member
Others	Department for Transport (DfT) - UK	Aramex is an indirect air carrier
Others	Arab Forum for Environment and Development (AFED)	TwoWay and Priority and listed agents
Others	KAMCO: Brokerage - USA	Member
Others	ABANA: Association of Arab Banks for North	Member
Others	MCAA: Messenger Courier Association of America	Member



UNBOXING THE FUTURE

Governance

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1. Governance Practices

Aramex's Board of Directors and Management strive to strengthen the Company's position as a leader in corporate governance by adopting and upholding best practices across the group. As a listed company in the Dubai Financial Market, Aramex's corporate governance practices are guided by the "The Chairman of Authority's Board of Directors' Decision no. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide" and its amendments ("SCA Governance Guide").

Efforts and attention are placed on continuously reviewing and improving the Company's governance framework by effectively enhancing its practices, policies and procedures.

The Board of Directors continued with its ongoing initiatives to enhance Aramex's governance framework and systems in 2022, including revising its governance policies and procedures in order to ensure the Company's practices are up-to-date with international best practices and legal and regulatory requirements. The Board has updated its charter and its committees' charters and has revised the Company's delegation of authority matrix to correspond to the Company's business objectives, current organization structure, and long-term strategy. The Directors attended a workshop provided by Hawkamah to address the outcomes of the 2021 Board evaluation exercise.

Additionally, in May of 2022, Aramex was the first UAE listed company to remove the existing restrictions on foreign ownership and increase the limit from 49% to 100% to allow for full ownership of its free-floating shares by foreign investors. An indicator of good governance, this step was taken to strengthen and further diversify the Company's shareholder profile, offering investors from all around the world an equitable opportunity to invest in Aramex's journey towards sustainable growth as it embarks on the next stage of growth and expansion.

2. Dealings of Board Members and their First-Degree Relatives in Securities of the Company

The Board follows the "Insider Trading Policy". This policy applies to all transactions in Aramex securities by Board Members, employees, and any other insiders identified by the Policy. This Policy also applies to transactions in the securities of Aramex's subsidiaries and associate companies.

The Board of Directors, employees, and other insiders are authorized to carry out the purchase and sale of Aramex securities in line with the provisions of this Policy. Any transactions not effected pursuant to this Policy will be deemed null and void.

The Directors of the Board are aware of their obligation to disclose their transactions in the securities of Aramex, and they are committed to complying with all the requirements of the Securities and Commodities Authority and the Dubai Financial Market.

Based on the annual declaration of interest forms signed by the Directors of the Board, the following table demonstrates the dealings of the Board Members and their first-degree relatives in the securities of Aramex during 2022:

Board Members as of 31 December 2022:								
Name	Position	Dealings of Board Members			Dealings of Board Members' Relatives			
		Total Sold Shares	Total Purchased Shares	Number of Shares as at December 31, 2022	Relation	Total Sold Shares	Total Purchased Shares	Number of Shares as at December 31, 2022
Mr. Benjamin Démogé	Chairman	-	-	-	-	-	-	-
Mr. Arif Albastaki	Vice Chairman	-	-	-	-	-	-	-
Mr. David Haglund	Director	-	-	6,655	-	-	-	-
Ms. Fatma Hussain	Director	-	-	-	-	-	-	-
Mr. Fahad Al Qassim	Director	-	-	10,000	-	-	-	-
Mr. Murtaza Hussain	Director	-	-	-	-	-	-	-
Mr. Omar Alhashmi	Director	-	-	-	-	-	-	-
Mr. Yves Delmas	Director	-	-	-	-	-	-	-
Mr. Omar Alhashmi	Director	-	-	-	-	-	-	-
Mr. Ramez Shehadi	Director	-	-	-	-	-	-	-
Mr. Sunil Bhilotra	Director	-	-	-	-	-	-	-

3. Formation of the Board of Directors

a. Aramex's Board of Directors comprises of 9 non-executive independent members elected by the General Assembly. The Board of Directors shall have all the powers necessary for the carrying of the Company's business, and authority to perform all deeds and acts on behalf of the Company as stipulated in its Articles of Association.

The following table demonstrates the formation of Aramex's current Board, including its members' status, their directorships in any other joint stock companies and any other substantial regulatory, governmental or commercial positions, in addition to the time served on Aramex's Board since their first election:

Name	Position	Status		Other Directorships and Substantial Positions in the UAE	Date of Accession to the Board
Mr. Mohamed Alshamsi	Chairman	Independent	Non-Executive	<ul style="list-style-type: none"> - Group CEO of Abu Dhabi Ports Co PJSC - Chairman of ADNEC - Chairman of Arab Sea Ports Federation 	22-June-2020
Mr. Benjamin Démogéi	Vice Chairman	Independent	Non-Executive		9-February-2022
Mr. Arif Albastaki	Member	Independent	Non-Executive	<ul style="list-style-type: none"> - CEO of Amlak Finance PJSC - Member of the Advisory Panel at Emaar Hospitality Group - Board Member at National Health Insurance Company – Daman - Board Member at Americana Restaurants PLC 	10-May-2019
Mr. David Haglund	Director	Independent	Non-Executive	<ul style="list-style-type: none"> - NRC Member at Emaar industries and Investments - Board Member at Dubai Creek Harbour - Board and NRC Member at Memaar Building Services - Board and NRC Member at TECOM Group 	22-June-2020

Name	Position	Status		Other Directorships and Substantial Positions in the UAE	Date of Accession to the Board
Ms. Fatma Hussain	Director	Independent	Non-Executive	<ul style="list-style-type: none"> - NRC Member at Emaar industries and Investments - Board Member at Dubai Creek Harbour - Board and NRC Member at Memaar Building Services - Board and NRC Member at TECOM Group 	22-June-2020
Mr. Fahad Al Qassim	Director	Independent	Non-Executive	<ul style="list-style-type: none"> - Executive Director of Healthcare, Pharma and Financial Services at ADQ - Board Member of SEHA - Abu Dhabi Health Services Company PJSC - Board Member at Daman Healthcare Insurance PJSC 	22-June-2020
Mr. Murtaza Hussain	Director	Independent	Non-Executive	-Chief Investment Officer at Abu Dhabi Developmental Holding Company (ADQ)	22-June-2020
Mr. Omar Alhashmi	Director	Independent	Non-Executive	<ul style="list-style-type: none"> - Chairman of Arabian United Power Company - Chairman of Al Ruwais Power Holding Company - Board member of Gulf Power Company - Board member of Al Taweelah United Power Company <p>Note: All of aforementioned companies are public joint companies but not listed in the stock market.</p>	21-March-2017
Mr. Yves Delmas	Director	Independent	Non-Executive		9-February-2022



Board Members' Positions and Qualifications

Name	Positions and Qualifications
 <p data-bbox="279 921 649 953">Mr. Mohamed Alshamsi</p>	<p data-bbox="729 380 2045 455">MBA from the University of Tasmania, Australia Advanced Diploma of Applied Science (Shipmaster) from the Australian Maritime College</p> <p data-bbox="729 508 2975 620">Captain Mohamed Juma Alshamsi has focused his successful professional career on promoting and growing the UAE's economic development. He has held key leadership roles across a number of sectors, including Ports, Industrial Zones, and Logistics which he has helped transform into key pillars of sustainable economic development in Abu Dhabi.</p> <p data-bbox="729 673 2975 787">Captain Alshamsi is a strong supporter of digital transformation and of adopting digital solutions to enhance trade and promote efficiency across supply chains. He was instrumental in the launch of Maqta Gateway, the developer and operator of the first port community system in the UAE, which facilitates the exchange of goods and the movement of people.</p> <p data-bbox="729 840 2975 954">Building on his long-standing experience in the maritime industry, Captain Alshamsi has contributed to promoting the UAE's economic diversity through several vital projects. The list includes the launch of Khalifa Port, the establishment of Abu Dhabi Marine Services (SAFEEN), the opening of the Abu Dhabi Cruise Terminal, and the unveiling of Sir Bani Yas Cruise Beach.</p> <p data-bbox="729 1007 2975 1082">He has also pushed for greater economic diversity within the industrial sector by supervising a wide portfolio of specialised industrial, economic, and free zones in the emirate, which provides end-to-end services that increase the attractiveness of Abu Dhabi for Foreign Direct Investment (FDI).</p> <p data-bbox="729 1089 2975 1164">Captain Alshamsi has played a key role in establishing Abu Dhabi as a leading trade and logistics hub, which he achieved through strategic partnerships with major global firms including COSCO SHIPPING Ports, Mediterranean Shipping Company, Autoterminal Barcelona, and CMA CGM Group.</p> <p data-bbox="729 1217 2975 1331">Captain Alshamsi's experience includes operation management, restructuring, asset management, planning and launching new operations, and developing and directing strategies. As a result of his combined experience, Captain Alshamsi has become a major economic and influential figure in the UAE and the wider region and has successfully led assets under his purview to win prestigious local and international awards.</p> <p data-bbox="729 1384 2975 1498">His current leadership positions include Group CEO of Abu Dhabi Ports, Chairman of Abu Dhabi National Exhibition Company (ADNEC), he is also a Board Member of MAKE A WISH Foundation UAE. He is currently the Chairman of KIZAD Board of Directors, and has served as a Board Member of Etihad Airways. He has been recently appointed as the Chairman of Arab Sea Port Federation.</p> <p data-bbox="729 1551 2975 1665">Throughout his long-standing career, Captain Alshamsi has been awarded several personal accolades, which include Young Personality of the Year 2012 from Seatrade Maritime Awards Middle East, Indian Subcontinent. He is also the recipient of the Sheikh Rashid Award for Academic Excellence and was ranked first place in the Logistics News Top CEO in the Logistics Sector in the Middle East for the years 2018, 2020 and 2021.</p>

Name	Positions and Qualifications
 <p>Mr. Benjamin Démogé</p>	<p>Master's degree in Industrial Engineering from École des Ponts ParisTech – Paris, France Master of Business Administration (MBA) in Corporate Finance from École des Ponts ParisTech – Paris, France</p> <p>Master's degree in Industrial Engineering from École des Ponts ParisTech – Paris, France Master of Business Administration (MBA) in Corporate Finance from École des Ponts ParisTech – Paris, France</p> <p>Mr. Démogé is the Executive Vice President International, CEO Africa, Middle East, Asia at Geopost.</p> <p>He is also Chairman of the Board of Directors of Lenton Group, a Hong-Kong based global logistics and transportation company, Biocair, a global specialty courier in the pharmaceutical, biotechnology and life science sectors, and DPD Laser, one of South Africa's leading express courier companies.</p> <p>Prior to his current positions, Mr. Démogé served as Chief Operating Officer at La Poste Group, where he was Member of the Executive Committee of the Post and Parcel division of La Poste Group. He also served as the Executive Chairman of Viapost, a logistics and transport subsidiary, and as Urban logistics Director at GeoPost, the international parcel-express division of La Poste Group.</p> <p>Mr. Démogé holds several Board positions at global companies, namely DTDC Express Limited in India, Yurtiçi Kargo Servisi A.Ş. in Turkey or Sodexi the JV between Geopost and Air France Cargo. He held several other senior management positions at La Poste group, as well as a number of previous leadership roles in global organizations, including L'Oréal and Michelin.</p> <p>Mr. Démogé was a member of the Cabinet Office and an advisor to Christine Lagarde, France's Minister of Economy, Industry and Finance. He holds a Master's degree in Industrial Engineering, a Master of Business Administration (MBA) in Corporate Finance from École des Ponts ParisTech, a Corporate Director certificate from IFA Sciences Po Paris, and a program certificate in Audit Committees from Harvard Business school, USA.</p> <p>His current leadership positions include Group CEO of Abu Dhabi Ports, Chairman of Abu Dhabi National Exhibition Company (ADNEC), he is also a Board Member of MAKE A WISH Foundation UAE. He is currently the Chairman of KIZAD Board of Directors, and has served as a Board Member of Etihad Airways. He has been recently appointed as the Chairman of Arab Sea Port Federation.</p> <p>Throughout his long-standing career, Captain Alshamsi has been awarded several personal accolades, which include Young Personality of the Year 2012 from Seatrade Maritime Awards Middle East, Indian Subcontinent. He is also the recipient of the Sheikh Rashid Award for Academic Excellence and was ranked first place in the Logistics News Top CEO in the Logistics Sector in the Middle East for the years 2018, 2020 and 2021.</p>

Name	Positions and Qualifications
<div data-bbox="323 602 579 859" data-label="Image"> </div> <div data-bbox="313 915 609 954" data-label="Caption"> <p>Mr. Arif Albastaki</p> </div>	<div data-bbox="716 377 2195 457" data-label="Text"> <p>High Diploma in Banking & Finance from the Dubai Men’s College, Higher Colleges of Technology Master’s of International Business from the University of Wollongong - Dubai, United Arab Emirates</p> </div> <div data-bbox="716 502 2998 583" data-label="Text"> <p>Albastaki is the Chief Executive Officer of Amlak Finance PJSC. His leadership and expertise of more than 25 years within the banking and financial sector have played a vital role in strengthening and accelerating growth across several global organizations that he worked with in the region.</p> </div> <div data-bbox="716 626 2998 707" data-label="Text"> <p>He is the driving force that has spearheaded the transformation in Amlak and championed its financial restructuring, which was successfully completed in November 2014.</p> </div> <div data-bbox="716 709 2998 831" data-label="Text"> <p>In addition to his role at Amlak, Albastaki plays an integral part in leading positions across global institutions. Currently, he is the Chairman of the Board at Amlak Finance (Egypt), Board Member at Emaar the Economic City (Kingdom of Saudi Arabia), Aramex, National Health Insurance Company – Daman, and Al Salam Bank (Algeria) and Americana Restaurants PLC. In addition, he is a member of the Advisory Panel at Emaar Hospitality Group.</p> </div> <div data-bbox="716 876 2998 1037" data-label="Text"> <p>Over the last two decades, Albastaki has worked closely with top companies, CEOs, and Boards across diverse sectors in the MENA region. He has held key leadership roles across Private and Public sectors in various industries like Technology, Logistics, Banking & Finance, Private Equity, and Real Estate. He was the Vice-Chairman of the Board at TECOM Group, Board Member of AWQAF & Minors affair Foundation, Amlak International for Finance & Real Estate Development, Saudi Arabia, and EFS Financial Services in Dubai, UAE.</p> </div> <div data-bbox="716 1082 2998 1206" data-label="Text"> <p>Before joining Amlak, Albastaki was at the helm of banking and finance for over 15 years, leading several senior managerial positions at renowned financial institutions, including HSBC Bank ME, Dubai Islamic Bank, ABN AMRO Bank, and National Bank of Fujairah. He holds a Bachelor’s degree in Banking and Finance and a Master’s Degree in International Business from the University of Wollongong, Dubai.</p> </div> <div data-bbox="716 1249 2998 1369" data-label="Text"> <p>His leadership has been celebrated at several notable awards. He won the CSR Label for four consecutive years from the Dubai Chamber of Commerce and Industry. He has been awarded the Global Islamic Business Award from the Global Islamic Business Excellence Center in 2018. He also won the Top 100 CEO Awards by Trends/ INSEAD in 2016.</p> </div>

Name	Positions and Qualifications
<div data-bbox="323 602 579 859" data-label="Image"> </div> <div data-bbox="306 915 613 958" data-label="Caption"> <p>Mr. David Haglund</p> </div>	<p>M.S. in Business Administration & Economics from Lund University in Sweden Completed studies at the National University in Singapore</p> <p>David Haglund is a senior investment professional and non-executive director with over two decades of experience in asset management, investment banking and private equity in Emerging and Frontier Markets.</p> <p>Mr. Haglund has strong financial, accounting and strategy proficiency and has long experience of in-depth analysis, valuation and corporate strategy across industries and geographies.</p> <p>Mr. Haglund serves as a non-executive director in Aramex, one of the largest logistics public companies in the MENA region, where he focuses on strategy, risk, ESG and corporate governance and is a member of the audit and strategy committees.</p> <p>Mr. Haglund is also a senior executive director and fund manager at Franklin Templeton Investments, one of the largest institutional investors globally. He is one of the frontier markets pioneers, having established one of the first ever, and largest, Frontier Funds, thus contributing towards the creation of the asset class itself. Since joining Franklin Templeton, Mr. Haglund has been responsible for managing a number of institutional mandates for regional and international Sovereign Wealth Funds.</p> <p>Mr. Haglund is passionate about corporate governance and holds a certificate in Corporate Governance from INSEAD and is a certified director at Hawkamah Institute for Corporate Governance.</p>

Name	Positions and Qualifications
 <p data-bbox="313 921 613 953">Ms. Fatma Hussain</p>	<p data-bbox="726 380 1229 412">MBA from the University of Dubai</p> <p data-bbox="726 465 2975 540">Ms. Fatma Hussain is an Emirati HR business leader and culture transformer, with more than 20 years of experience and achievements in Human Resources. Fatma has worked across multiple industries in leading private and semi-government companies in UAE.</p> <p data-bbox="726 589 2975 746">As the Chief Human Capital Officer at Dubai Holding Asset Management (DHAM), Fatma transformed the positioning of Human Capital from being a business support function to a trusted strategic business partner that is focused on attracting, developing, and rewarding the company's key asset "Its people". This transformation enabled continuous organizational growth whilst maintaining a competitive talent pool across the group. Fatma is currently the Chief People Officer at Dubai Holding, a position she has held since September 2022.</p> <p data-bbox="726 795 2975 915">Fatma has worked with several renowned private and semi-government organizations across various strategic HR disciplines that include performance management, total rewards, talent acquisition & development, Emiratisation, and talent redeployment. She has partnered with senior leadership and C-Level executives to lead various critical projects related to quality management and business process improvement to realize organizational effectiveness and achieve set business objectives.</p> <p data-bbox="726 964 2975 1163">Fatma has received multiple awards that recognize her value adding expertise and contribution in the human resources field. She was the recipient of the World's Greatest CHCO Award from the Business & Social Forum. In addition, Fatma has been recognized by the World HRD Congress with two prestigious awards: Business Leader of the Year – HR Leadership Award, and Femina Women Super Achiever Award for Excellence in HR. She has completed several executive and board level programs that include a leadership programme from the Wharton Business School in USA. She has also completed executive & board level programs that feature key topics that include directors' evaluation and succession planning, assessment of board procedures, C-Suite selection, and board evaluations.</p>

Name	Positions and Qualifications
 <p data-bbox="303 921 626 953">Mr. Fahad Al Qassim</p>	<p data-bbox="729 382 2075 499">MBA in Finance from Monash University in Melbourne, Australia, BSc (Hons) degree in Applied Computing from Leeds Metropolitan University in the UK Higher Diploma in Electronics Engineering from Higher Colleges of Technologies in the UAE</p> <p data-bbox="729 549 2975 620">Mr. Al Qassim is the Executive Director of Healthcare, Pharma and Financial Services at ADQ. He is also the Chairman of Pharmax and Amoun and is currently a Board Member of Daman Healthcare Insurance PJSC, SEHA, and Aramex PJSC.</p> <p data-bbox="729 671 2325 705">Mr. Al Qassim has more than 20 years of experience in the investment banking, government and commercial sectors.</p> <p data-bbox="729 756 2812 789">Prior to joining ADQ, Mr. Al Qassim served as CEO of Emirates NBD Capital where he was responsible for investment banking activities across the region.</p> <p data-bbox="729 840 2975 954">Mr. Al Qassim was also previously Managing Director and Head of Principal Investments at Waha Capital, managing more than AED 6 billion of proprietary investments and overseeing private equity investments across several sectors. Prior to that, he served at the Executive Council of the Government of Dubai, Dubai Islamic Bank and Dubai Aluminum Company.</p> <p data-bbox="729 1005 1659 1039">He is a graduate of the Mohammed Bin Rashid Leadership Program.</p>

Name	Positions and Qualifications
<div data-bbox="323 602 576 859" data-label="Image"> </div> <div data-bbox="289 911 629 949" data-label="Caption"> <p>Mr. Murtaza Hussain</p> </div>	<p>Bachelor’s Degree in Commerce, with a Major in Finance and Concentration in Accounting from McGill University, Canada</p> <p>Mr. Hussain is a senior investment professional with over 17 years of private equity, corporate finance and restructuring experience and has held several senior management and board positions in organizations locally and internationally.</p> <p>He is currently the Chief Investment Officer at Abu Dhabi Developmental Holding Company (ADQ), overseeing the company’s Mergers & Acquisitions and Alternative Investments team which support the inorganic growth plans and divestment / monetization objectives of ADQ and its portfolio companies. Furthermore, he is also responsible for leading the direct investment arm of ADQ with the objective of investing across various sectors and assets classes in line with ADQ’s strategy of delivering long-term financial and socio-economic growth.</p> <p>During his time at ADQ, he has led several transactions including the publicly announced landmark transaction involving the merger of ADPC’s Power and Water assets with Taqa, amongst others.</p> <p>Prior to joining ADQ, Mr. Hussain was a senior member of a global emerging markets private equity firm. During this time, he was also responsible for leading a turnaround of one of the largest power utilities in South Asia. Mr. Hussain started his career in the investment banking division of BMO Capital Markets in Toronto.</p>

Name	Positions and Qualifications
 <p data-bbox="309 915 619 953">Mr. Omar Alhashmi</p>	<p data-bbox="726 377 1902 493"> Bachelor’s degree in mechanical engineering from Oklahoma State University Master’s degree in mechanical engineering from George Washington University MBA from London Business School </p> <p data-bbox="726 545 2975 620"> Mr. Alhashmi serves as the Executive Director of Transmission & Distribution business at Abu Dhabi National Energy Company (TAQA), a position he has held since July 2020. In this role, he oversees the company’s diverse portfolio of transmission and distribution assets. </p> <p data-bbox="726 667 2975 784"> Prior to his role at TAQA, Mr. Alhashmi was the Executive Director of Asset Management at Abu Dhabi Power Corporation (AD Power), where he supported the development of the company’s transformation plan, structure, and governance. He previously served as the Head of Strategy Development in Etihad Airways and Vice President in the Industry platform at Mubadala Investment Company (Mubadala). </p>

Name	Positions and Qualifications
<div data-bbox="326 604 579 859" data-label="Image"> </div> <div data-bbox="326 915 599 953" data-label="Caption"> <p>Mr. Yves Delmas</p> </div>	<p>Master of Business Administration (MBA) from the Institute of Political Studies (IEP Paris) - Paris, France Master’s Degree in Public Law from Paris X Nanterre – Paris, France Degree from Ecole Nationale Supérieure des PTT, Paris, France Degree in History from Université Paris-Sorbonne – Paris, France</p> <p>Mr. Delmas serves as the Chief Executive Officer of GeoPost SA.</p> <p>Prior to his current position, Mr. Delmas was the Managing Director Europe of GeoPost/DPDgroup, the parcel-express division of the La Poste Group.</p> <p>A seasoned industry executive with over 30 years of professional experience, Mr. Delmas started his professional career as Head of the “Europe – Asia” office, in the International Affairs Department of La Poste, PTT (Postes, Télégraphes et Téléphones) in France. He later became Director of Operations of Chronopost France, and then he was appointed Deputy Chief Executive Officer of TNT, with La Poste holding a minority stake in the company’s capital. After that, Mr. Delmas successively took over the management of Jet Worldwide France, a subsidiary of Chronopost France, then Chronopost Spain.</p> <p>Between 2002 and 2004, he was Vice President Marketing and Sales of GeoPost SA. Mr. Delmas served Chief Executive Officer of SEUR and successively became Vice-President and then President of the SEUR Group, which he developed as a leader in the Spanish express market. Mr. Delmas was President of the Spain Section of the Foreign Trade Advisors of France from 2010 to 2015 and is a Knight of the National Order of Merit.</p> <p>He is a graduate of the Institute of Political Studies (IEP Paris) and Ecole Nationale Supérieure des PTT (1988) and holds a Master’s in Public Law from Paris X Nanterre and a degree in History from La Sorbonne.</p>

B. The Board of Directors supports diversity, equity, and inclusion, and embraces these values as part of Aramex's culture to thrive. In June 2020, Ms. Fatma Hussain was elected as a member of Aramex's Board of Directors, bringing the female representation percentage in the current Board to 11% (one out of nine Board Members)..

a. Board of Directors' Remuneration:

1. Total remuneration paid to the Board Members for year 2020 was AED 4,050,000 plus VAT.
2. Total proposed Board of Directors' remuneration for 2021 is AED 4,240,000 plus VAT (representing AED 3,300,000 in Board fees and AED 940,000 in Committees' attendance fees, as per the below table) to be presented for approval at the Annual General Meeting.
3. The abovementioned remuneration is inclusive of the Board Committees' attendance allowances for Committee Members, amounting to AED 10,000 per Committee meeting. Following are the details of the allowances:

Name	Allowance (AED)	Number of Meetings Attended			Total Remuneration (AED)
		Audit Committee	Nomination and Remuneration Committee	Strategy Committee	
Mr. Arif Albastaki	10,000	-	5	7	120,000
Mr. Benjamin Démogé*	-	7	-	6	-
Mr. David Haglund*	-	9	-	7	-
Ms. Fatma Hussain	10,000	-	5	-	50,000
Mr. Fahad Al Qassim	10,000	9	-	-	90,000
Mr. Murtaza Hussain	10,000	-	-	5	50,000
Mr. Omar Alhashmi	10,000	-	5	6	110,000
Mr. Yves Delmas*	-	-	-	-	-
Mr. Sunil Bhiltora	10,000	-	-	-	-
Mr. Ramez Shehadi	10,000	-	-	-	-
Total					420,000

**Waived compensation.

- e. The Board of Directors did not issue any resolutions in writing (by passing/circulation) during the financial year 2022.
- f. Aramex has updated its Delegation of Authority Matrix to correspond to the Company's business objectives, current organization structure, and long-term strategy while ensuring proper governance and internal control over authorization and execution of business transactions, monitoring complex capital expenditure projects, and facilitating/expediting business decision-making processes remain in place. The new Delegation of Authority Matrix applies best practices, promotes agility and business efficiency, and was developed in a fashion that reflects the philosophy requiring that decision-making authority be pushed down to the lowest practical organizational level thereby enabling employees at all organizational levels to have the decision-making authority needed to accomplish their assigned responsibilities.

The new Delegation of Authority Matrix was reviewed by the Board of Aramex PJSC and approved on 14 December 2022. It has been in effect as of the said date and is applicable to all Aramex employees. The new Matrix covers the delegation of authority for the "recommendation", "review" and "approval" of transactions related to Aramex's business and activities at both corporate/global and country/station levels. The main objective of the revised Matrix is to empower management, key function heads and country managers to act effectively and make key operational decisions while also ensuring proper limits and controls are in place. The revised Matrix consists of seven (7) categories: Corporate, Commercial, Finance, Procurement, Legal, HR and External Communications.

In order to ensure that the overall objectives of the delegations of authority process are achieved, certain restrictions on the amount of capital and operating authority that can be delegated are established as per the table below:

Actions	Approval Limits
Corporate (including acquisition and capital increases)	<p>Up to USD 5 million: Joint approval by Group CEO and CFO</p> <p>Above USD 5 million: Board approval</p> <p>Approval process includes review and endorsement by relevant functions such as (depending on the type of transaction) Legal, Compliance, and ExCom.</p>
Procurement	<p>Up to USD 10 million for competitive bids and up to USD 5 million for single source: Group CEO (as final approver after going through the full review and sequential approval cycle as per the Procurement Policy)</p>
Finance and Treasury	<p>Up to USD 5 million: Joint approval by Group CEO and CFO</p> <p>Above USD 5 million: Board approval</p>
Intercompany transactions including intercompany loans	<p>No limits: Joint approval by Group CEO and CFO</p>

g. Following are the details of related-party transactions:

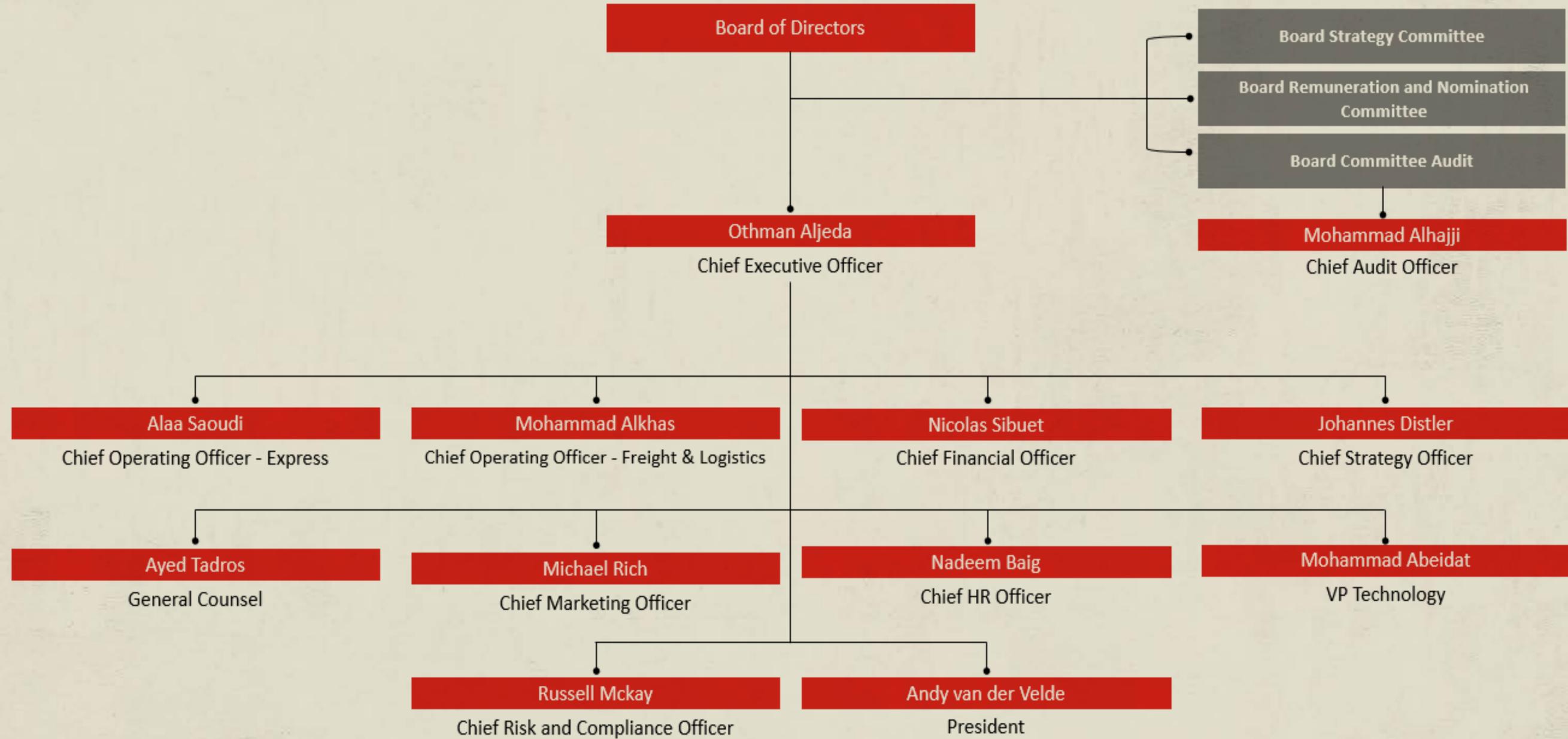
Transaction Type	Companies Controlled by Directors	Associates	JVs - Parent is a Venture	Companies Controlled by Previous Shareholders	Companies Controlled by Current Shareholders*	Total (AED)
Sales to Related Parties	-	2,151,077	98,052,147	-	146,433,789	246,637,012
Cost from Related Parties	-	1,791,000	505,380	-	-	2,296,380
Amounts Owed by Related Parties	-	22,759	9,865,012	-	32,498,325	42,386,096
Amounts Owed to Related Parties	-	1,275,723	12,884,752	-	872,916	15,033,391

The Company did not enter into any transactions with related parties valued at 5% or more of the Company's capital during 2021.

* The above table includes balances as at 31 December 2021 and transactions for the period from 20 October 2021 to 31 December 2021 by the new shareholder, GeoPost/DPDgroup, which acquired 21.60% of Aramex PJSC's shares on 20 October 2021 and acquired further shares to reach 24.93% on 26 October 2021.

h. Company Organizational Chart:

h. Company Organizational Chart:



Following is a statement of the names, positions and joining dates of the Company's Senior Executives along with their total salaries, allowances and bonuses, paid during the year 2022:

Position	Date of Joining	Total Salaries and Allowances (AED)	2021 Bonus Paid in 2022 (AED)	Total (AED)	Other Bonuses/Payments (AED)
Chief Executive Officer	19-Mar-94	2,507,687	817,942	3,325,629.0	-
Chief Financial Officer	6-Jan-22	1,530,000	-	1,530,000.0	-
Chief Operating Officer – Freight and Logistics	22-Aug-21	1,440,000	100,000	1,540,000.0	-
Chief Operating Officer – Express	1-Jul-98	1,350,000	136,415	1,486,415.0	-
President	1-Feb-04	1,529,170	277,308	1,806,477.5	-
Chief Strategy Officer	15-Aug-21	1,440,000	115,000	1,555,000.0	-
Chief Strategy Officer	15-Aug-21	545,807	-	545,807	-

4. External Auditor

- a. PricewaterhouseCoopers (PwC) is a network of firms with more than 328,000 people operating from 152 countries across the globe, committed to creating values by delivering quality services in Assurance, Tax and Advisory (which includes Consulting, Deals and Strategy and Practices). In doing so, PwC helps build trust in society, enabling their clients to make the most of opportunities and solve important business problems. PwC firms provided services to 84% of the Global Fortune 500 companies during FY22, and works with an extremely diverse range of clients, from private individuals and family-owned businesses to government organizations. In the Middle East, a strategic alliance with the UK has had a transformational impact on PwC's position in the local market, creating a market leading business within a period of just a few years. PwC has operated in the Middle East region for more than 40 years. Collectively, its Middle East network employs over 8,000 people and has 24 offices across 12 countries: Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, Qatar, Saudi Arabia, the Palestinian Territories and the United Arab Emirates.
- b. Following is a statement of the audit fees and expenses related to services provided by the company's external auditor, in addition to any other services provided by audit firms other than the Company's external auditor during the year 2022.

Name of Audit Firm and Partner Auditor:	PricewaterhouseCoopers, Ara Fermanian
Number of Years Spent as the Auditor of the Company:	4 years
Total Audit Fees for the Year 2022 (AED):	6,146,647

Fees and costs of services provided to the Company by its external auditors, PwC, other than for the audit of the financial statements of the Company for the year 2022 (in AED):

Audit Firm	Service Type	Fees and Expense (AED)
PwC	Audit Fees related to the Acquisition of MyUS	550,890
PwC	Overruns for Audit	624,342
PwC	Corporate Tax and VAT Consultancy	175,292
PwC	Tax Assessment Consultancy	152,345
PwC	InfoFort Sale Consultancy	191,159
Total		1,694,028

Fees and costs of services provided to the Company by external audit firms (other than the Company's appointed external auditors) in the year 2021:

Audit Firm	Service Type	Fees and Expense (AED)
KPMG	VAT, Tax and Transfer Pricing Consulting Services	127,549
KPMG	Bird Financial Module Project	385,623
KPMG	MyUs Integration Work	150,577
KPMG	Due Diligence	3,750,015
KPMG	Climate Risk Assessment	363,587
Deloitte	Corporate Tax and Transfer Pricing Consultancy	112,988
Local Advisors	VAT, Tax and and Transfer Pricing Consulting Services	1,376,320
Local Advisors	Tax Assessment Consultancy	49,169
EY	Sustainability Report Review Services	231,368
EY	VAT, Tax and and Transfer Pricing Consulting Services	1,181,351
EY	Due Diligence	1,006,292
EY	Forensic Services	448,792
EY	Tax Assessment Consultancy	194,820
Total		9,378,451

- c. No reservations were made by the external auditors on the annual financial statements for the year ended 31 December 2021.

5. Audit Committee

- a. The Chairman of the Audit Committee, Mr. Fahad Al Qassim, acknowledges his responsibility for the Committee's steering system, reviewing the Committee's functions and ensuring its effectiveness.
- b. Following are the members of the Audit Committee:
- b. Following are the members of the Audit Committee:

Name	Position
Mr. Fahad Al Qassim	Chairman
Mr. David Haglund	Member
*Mr. Benjamin Démogé	Member
**Mr. Sunil Bhilotra	Member

* Appointed as a Member of the Audit Committee on 9 February 2022

** Resigned from Board and Committee Membership on 31 January 2022

The Audit Committee is composed of three non-executive independent Board Members. The Committee meets whenever necessary, but not less than once every three months. The Committee assists the Board in fulfilling its oversight responsibilities in areas of integrity of the financial statements, appointment of external auditors and ensuring its independence, performance of the Company's Internal Audit function, and ensuring the robustness of the internal controls and risk management procedures. The Committee has a charter defining its purpose, duties and responsibilities, membership, meetings administration, and reporting.

c. The Audit Committee held 15 meetings during the year 2021. The details of attendance are as follows:

	Mr. Fahad Al Qassim	Mr. David Haglund	Mr. Benjamin Démogé*	Mr. Sunil Bhillotra**
7 February 2022	✓	✓	-	-
15 February 2022	✓	✓	✓	-
10 March 2022	✓	✓	✓	-
9 May 2022	✓	✓	✓	-
17 May 2022	✓	✓	-	-
8 August 2022	✓	✓	✓	-
29 August 2022	✓	✓	✓	-
7 November 2022	✓	✓	✓	-
25 November 2022	✓	✓	✓	-
Total Attendance	9	9	7	-

* Appointed as a Member of the Audit Committee on 9 February 2022

** Resigned from Board and Committee Membership on 31 January 2022

6. Nomination and Remuneration Committee

- a. The Chairman of the Nomination and Remuneration Committee, Mr. Omar Alhashmi, acknowledges his responsibility for the Committee's steering system, reviewing the Committee's functions and ensuring its effectiveness.
- b. Following are the Members of the Company's Nomination and Remuneration Committee:

Name	Position
Mr. Omar Alhashmi	Chairman
Mr. Arif Albastaki	Member
Ms. Fatma Hussain	Member

The Nomination and Remuneration Committee is composed of three non-executive independent Board Members. The Committee meets whenever necessary, but not less than once a year. The mandate of the Committee is to assist the Board of Directors in areas of: Board of Directors and Board Committees' composition, nomination, appointment, evaluation, remuneration, induction, and continued development. It reviews matters related to the governance framework and policies and offers guidance on Executive Management's succession planning and compensation and Aramex's Human Resources strategy, policies, and processes. The Committee has a charter defining its purpose, duties and responsibilities, membership, meetings administration, and reporting.

- c. The Nomination and Remuneration Committee held 8 meetings during the year 2021. The details of attendance are as follows:

	Mr. Omar Alhashmi	Mr. Arif Albastaki	Ms. Fatma Hussain
31 January 2022	✓	✓	✓
3 March 2022	✓	✓	✓
27 June 2022	✓	✓	✓
26 September 2022	✓	✓	✓
7 December 2022	✓	✓	✓
Total Attendance	5	5	5

7. Insider Trading Management Committee

An Insider Trading Management Committee was established by the Board of Directors of the Company.

- a. The Chairman of the Insider Trading Management Committee, Mr. Othman Al-Jeda, acknowledges his responsibility for the Committee's steering system, reviewing the Committee's functions and ensuring its effectiveness.
- b. Following are the members of the Insider Trading Management Committee:

Members	Position
Chief Executive Officer	Chairman
Chief Risk and Compliance Officer	Member
Chief Human Resources Officer	Member
General Counsel	Member
Board Secretary and Senior Governance Officer	Member

The Committee is comprised of 4 Executive Management members and the Board Secretary and Senior Governance Officer. The mandate of the Insider Trading Management Committee is to review the Insiders Trading Policy on an annual basis, subject to Board approval, as well as reviewing the effectiveness of the insider management controls at the Company, as well as maintaining the Insiders Register. The Committee is also mandated to ensure compliance with the regulations and disclosure requirements as they pertain to insiders, and to manage and supervise the trading by insiders of the Company's shares. The Committee shall meet at least once annually and shall report to the Board on its work on an annual basis or more frequently as necessary. The Committee has a charter defining its purpose, duties and responsibilities, membership, meetings administration, and reporting.

- c. The Committee held 1 meeting during the year 2021, and all its members were in attendance.

8. Any Other Committee(s) Formed by the Board of Directors: Strategy Committee

- a. The Chairman of the Strategy Committee, Mr. Arif Albastaki, acknowledges his responsibility for the Committee's steering system, reviewing the Committee's functions and ensuring its effectiveness.
- b. Following are the members of the Company's Strategy Committee:

Name	Position
Mr. Benjamin Démogé*	Chairman
Mr. Arif Albastaki**	Chairman/Member
Mr. David Haglund	Member
Mr. Murtaza Hussain	Member
Mr. Omar Alhashmi	Member
Mr. Ramez Shehadi***	Member

* Appointed to the Board of Directors and as Strategy Committee Chairman on 9 February 2022 to replace Mr. Arif Albastaki.

** Stepped down from his position as Strategy Committee Chairman on 9 February 2022 but remained a member of the Strategy Committee.

*** Resigned from Board and Committee Membership on 31 January 2022.

The Strategy Committee is composed of 5 non-executive independent Board Members. The Strategy Committee meets whenever necessary, but not less than 4 times a year. The mandate of the Committee is to assist the Board of Directors, CEO and Management in relation to the affairs of the Company in areas of the Company's corporate and M&A strategy, operational and financial performance monitoring, and budgeting. In addition to looking into acquisitions, mergers, and divestments, the Committee offers guidance on international strategic initiatives, and on trends disrupting the business. The Committee has a charter defining its purpose, duties and responsibilities, membership, meetings administration, and reporting.

c. The Strategy Committee held 10 meetings during the year 2021. The details of attendance are as follows:

	Mr. Benjamin Démogé	Mr. Arif Albastaki	Mr. Murtaza Hussain	Mr. David Haglund	Mr. Omar Alhashmi	Mr. Ramez Shehadi*
4 February 2022	✓	✓	✓	✓	✓	-
22 March 2022	✓	✓	✓	✓	-	-
25 May 2022	✓	✓	✓	✓	✓	-
20 June 2022	✓	✓	✓	✓	✓	-
28 July 2022	✓	✓	-	✓	-	-
23 September 2022	✓	✓	✓	✓	✓	-
21 November 2022	✓	✓	-	✓	✓	-
Total Attendance	7	7	5	7	5	-

9. Internal Control System

- a. Pursuant to this report, the Board of Directors acknowledges its responsibility for the Company's internal control system review and effectiveness. The Internal Control department (Risk and Compliance department) is responsible for overseeing risk management and compliance related activities (specifically trade and corporate compliance requirements). The Risk Management section is responsible for ensuring that key risks are appropriately identified and managed in collaboration with senior management. The Risk Management section also now oversees Business Continuity Management. The Compliance section includes Trade, Customs and Corporate Compliance. Trade Compliance focuses on ensuring compliance with all local and international regulations including import requirements, export controls and sanctions. Customs compliance area focuses on providing due diligence guidance on third party customs agents and additional support on customs related matters. Corporate Compliance focuses on the implementation and adherence to various corporate policies including the code of conduct, anti-bribery and corruption, conflict of interest, gifts and entertainment and whistleblowing. In addition, the Internal Control department (Risk and Compliance department) also includes additional risk assurance areas including corporate insurance and health, safety and security.
- b. The Internal Control department (Risk and Compliance department) during 2022 was managed by Mr. Russell McKay. Mr. McKay was appointed on 7 April 2019. He has over 20 years of experience working in Risk Management, Compliance, Internal Audit, Insurance and Risk Consulting both within the UAE and the UK. In the UK, he worked for a large multinational insurance broker (Willis Limited) providing Risk Management and Liability Assessments to a range of multinational companies before moving into strategic risk management consultancy with Ernst & Young in 2005 before moving to the UAE in 2010. Before joining Aramex, Mr. McKay worked for Ernst & Young, providing Risk Management consultancy services and then joined Etisalat, in 2011, where he helped establish Enterprise Risk Management (ERM) capabilities within the Etisalat Group and Operating Companies. He also had oversight over Corporate Compliance and left Etisalat as a Senior Director for Internal Control, which was the Department responsible for Risk Management and Compliance. Mr. McKay holds a Bachelor of Arts (BA Hons) in Risk Management, from Glasgow Caledonian University, UK, and a Master's of Business Administration (MBA), Glasgow Caledonian University, UK.
- c. The number of reports issued by the Risk & Compliance (Internal Control) Department to the Board of Directors: 8 Reports.

10. Irregularities of the Financial Year

No irregularities were identified during the 2022 financial year.

11. Company Contribution to Community Development and Environment Preservation During the Year 2022

Since publishing its first sustainability report in 2006, the Company has maintained a consistent framework of planning, implementation, monitoring and publication, and continued to improve its efforts and practices towards sustainability. This framework is the platform that helped Aramex to maintain its consistent communication across a wide range of issues. Aramex's sustainability pillars include Youth Education and Empowerment, Entrepreneurship, Community Development, Disaster Relief, Sports, and Environment.

During 2022, the Company has participated in community development and environment preservation in the amount of AED 2,901,361 (Partnership: AED 2,220,937 – Sponsorship: AED 519,871 – Others: AED 160,553) representing 1.6% of profits before tax from continuing operations.

12. General Information

- a. Following is a statement of the Company's stock market price (highest and lowest prices) at the end of each month during the year 2021 (the below information was obtained from Dubai Financial Market):

Month	Month – High (AED)	Month – Low (AED)	Closing Price (AED)
January	4.21	3.95	4.09
February	4.20	3.95	4.00
March	4.08	3.65	3.75
April	4.23	3.72	4.08
May	4.45	3.57	3.87
June	4.45	3.72	3.80
July	4.20	3.57	3.78
August	4.20	3.67	3.90
September	3.99	3.75	3.82
October	3.86	3.54	3.63
November	3.78	3.51	3.62
December	3.67	3.52	3.52

- b. Following is a statement of the Company's stock price comparative performance with the general market index and the sector index during the year 2021 (the below information was obtained from Dubai Financial Market):

Month	ARMX	DFMGI	TRANSPORTATION
January	4.09	3,203.08	2,099.17
February	4.00	3,354.64	2,147.25
March	3.75	3,526.6	2,179.61
April	4.08	3,719.63	2,481.33
May	3.87	3,347.24	2,304.69
June	3.80	3,223.29	2,284.19
July	3.78	3,337.96	2,385.93
August	3.90	3,443.11	2,471.77
September	3.82	3,339.15	2,356.22
October	3.63	3,331.76	2,272.10
November	3.62	3,323.96	2,343.23
December	3.52	3,336.07	2,366.56

c. Following is the shareholders distribution as of December 31, 2021 (Individual, Company and Government) categorized into UAE, GCC, Arab and Foreign:

Category	Individuals		Companies		Governments		Total	
	Number of Shares	Percentage of Shares*	Number of Shares	Percentage of Shares*	Number of Shares	Percentage of Shares*	Number of Shares	Percentage of Shares*
UAE	204,770,755.00	13.99	516,058,086.00	35.25	2,000.00	0.00	720,830,841.00	49.23
GCC	26,346,821.00	1.80	78,354,326.00	5.35	0.00	0.00	104,701,147.00	7.15
Arab	20,820,944.00	1.42	4,936,685.00	0.34	0.00	0.00	25,757,629.00	1.76
Foreign	12,783,022.00	0.87	596,631,590.00	40.75	3,395,771.00	0.23	612,810,383.00	41.86
Total	264,721,542.00	18.08	1,195,980,687.00	81.69	3,397,771.00	0.23	1,464,100,000.00	100.00%

d. Following is a statement of shareholders who own 5% or more of the Company's capital as of December 31, 2022:

Shareholder	Number of Shares	Percentage of Shares
GeoPost SA	409,948,000	28.0000%
Alpha Oryx Limited	326,823,723	22.3225%

e. Following is a statement of shareholders distribution by shares ownership as of December 31, 2022:

Shares Ownership	Number of Shareholders	Number of Shares	Percentage of Shares*
Less than 50,000	19,168	76,072,669	5.22%
From 50,000 to less than 500,000	551	84,214,224	5.20%
From 500,000 to less than 5,000,000	138	225,597,243	18.18%
More than 5,000,000	27	1,078,215,864	71.41%
Total	19,884	1,464,100,000	100%

- f. Our Investor Relations page is published on the Company's website, in compliance with the SCA Governance Guide. The Investor Relations Division is supported by a team with bilingual capabilities and a long track record of experience in IR, led by Ms. Anca Cighi, Investor Relations Officer, and can be contacted on the below contact details:

Name: Ms. Anca Cighi
 Email: anca@aramex.com
 Telephone: +971 600 544 000
 Mobile: + 971 55 989 3309
 Fax: + 971 4 286 5050

Following is the link to the Investor Relations page on the Company's website: [Overview \(aramex.com\)](https://www.aramex.com/Overview)

- g. The Annual General Meeting was held on Wednesday 21 April 2022. The only special resolution was presented to the shareholders for approval was the amendment of the Articles of Association of the Company to bring them in line with the Federal Decree Law No. (32) of 2021 on Commercial Companies, and with the Cabinet Resolution No. (55) of 2021 Regarding Determining the List of Activities with Strategic Impact.
- h. Ms. Zeina Sammakieh served as the Company's Board Secretary until 12 August 2022. Ms. Sammakieh has over 15 years of experience in the field of Board Secretariat and Corporate Governance and has an MBA in Finance Emphasis from the American University of Beirut and is a Harvard Business School Alumni. Subsequently, following Ms. Sammakieh's departure, Ms. Amanda Dahdah served as the Acting Board Secretary. Ms. Dahdah earned her Bachelor's degree in Law in 2004 from the University of Jordan and has worked with the Company's Legal Team until 2021. The Board Secretary is responsible for supporting the Board of Directors and Committees with their mandates, managing their meetings, documentation, and disclosures, and effectively coordinating between the Board Members and the Executive Management team, as well as contributes to the development and implementation of the Directors' induction, training, and Board assessments, and advises the members of the Board of Directors on matters related to Governance.

- i. Following are the Company's material events during the year 2022:

1. Transfer of ownership of "Alpha Oryx Limited" in Aramex PJSC's shares amounting to 22.3225% to "Abu Dhabi Ports Company PJSC". [January 19, 2022]
2. Resignation of Mr. Sunil Bhillotra from the membership of Aramex's Board of Directors [January 31, 2022]
3. Resignation of Mr. Ramez Shehadi from the membership of Aramex's Board of Directors [January 31, 2022]
4. Appointment of Chief Executive Officer, Mr. Nicolas Sibuet [January 6, 2022]
5. Appointment of Mr. Benjamin Démogé as a member and Vice Chairman of Aramex's Board of Directors [February 9, 2022]
6. Appointment of Mr. Yves Delmas as a member of Aramex's Board of Directors [February 9, 2022]
7. Amendment of Aramex PJSC's Articles of Association [April 21, 2022]
8. Removal of foreign ownership limit restrictions on Aramex PJSC shares and increase foreign ownership limit to 100% [May 30, 2022]
9. Acquisition of Access USA Shipping LLC ("MyUS") [SPA signed on June 1, 2022, and closing took place on October 19, 2022]
10. Acquisition of GeoPost S.A. of Aramex PJSC shares to reach 28% [June 13, 2022]

- j. The percentage of UAE Nationals in the company is as follows: 0.34% on December 31, 2020, 0.30% on December 31, 2021, and 0.64% on December 31, 2022.

- k. The company is developing the following innovative projects and initiatives:

1. Enterprise Systems Transformations:

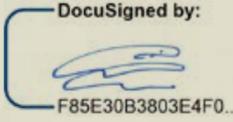
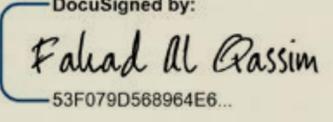
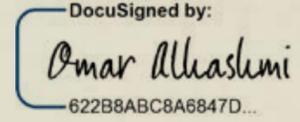
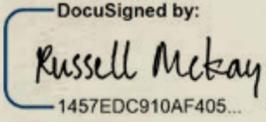
- Launched SAP Ariba to transform the procurement process across the network and enhance management of costs and vendors.
- Migrated our ERP (SAP) to the cloud for better cost of ownership and accelerated future innovation.

2. Core Technology:

- Disaster Recovery: Established a disaster recovery site for Aramex core operational systems on cloud. This enables the Company to protect its services availability and provide a faster turnaround in case of infrastructure failure.
- Cybersecurity: Focused on revamping Aramex's cybersecurity capabilities by working with top tier providers, increasing scam awareness, working on a security operations center, and renewing certification for PCI DSS and ISO 27001.
- System Modernization: Completed the development of core modernization of API and integration systems along with core shipment components. This allows Aramex to continue to scale the technology capability forward to handle increased growth in volume

3. Data Science:

- Focused on optimizing address geocoding to help with delivery precision and route optimization.
- 4. Customer Journey Transformation:
 - Launched paperless and chat-based consumer-initiated returns as a value add to e-tailers
 - Launched customer service chat bots on WhatsApp and major social media outlets, and handling more than 95% of customer services tracking cases through chat-bots.

Chairman of the Board of Directors	Chairman of the Audit Committee	Chairman of the Nomination and Remuneration Committee	Head of the Internal Controls Department (Risk & Compliance Department)
			
Mohamed Alshamsi	Fahad Al Qassim	Omar Alhashmi	Russell McKay
Date: 3/23/2022	Date: 3/23/2022	Date: 3/23/2022	Date: 3/23/2022



Risk and Compliance



Financial



Manufactured



Intellectual



Human



Social and Relationship



Natural

Risk management and compliance are core to our sustainability and responsible business practices. By ensuring that we proactively manage and evaluate different types of risks and setting and adhering to the best practices and policies across our operations, we can create and preserve value and mitigate any value erosion or negative impacts from our operations.

This section includes the activities and processes related to our risk management, compliance (trade and corporate), health, safety, and security as well as our corporate insurance divisions.

As the world moves into its third year battling COVID-19 and other health risks, Aramex remains focused on protecting employees, supporting customers, and contributing to societies by keeping goods flowing. The rapidly changing business environment presents massive structural shifts to Aramex risk profiles, which is expected to accelerate in a nonlinear pattern.

Beyond the profound health and economic uncertainty of the current moment, catastrophic events are expected to occur more frequently in the future. The digital revolution, climate change, stakeholder expectations, and geopolitical uncertainty are also playing a major role in informing the risk profile of Aramex.

Enterprise Risk Management

Aramex risk management process is focused on supporting the strategic objectives in the medium term and ensure longevity in the long term. Aramex Enterprise Risk Management framework enables a consistent approach to the identification, management, and oversight of key risks, allowing a holistic and meaningful comparison of the risks faced and how they are managed across the company's footprint. Aramex proactively and diligently manages its **strategic, operational, compliance, financial, and sustainability risks** which are identified, assessed, and managed through a defined process across the corporate, country, and project levels. As a result, business decisions are made with consideration of associated risks and rewards, and Aramex continuously monitors its changing risk exposure.

The Aramex Risk Management division is tasked with developing and maintaining our Risk Management Framework and Methodology. The framework allows our executive management team to manage business risks and threats proactively and effectively while maintaining alignment with our strategic goals, visions, and mission.

Risk Management Governance and Process

Aramex continues to have various governance and reporting structures in place to enhance risk management and reporting. Some of these include the following:

- **Risk Capability Network:** Risk champions are identified across various corporate functions and locations to support the implementation of proactive Risk Management. The Corporate Risk Management team ensures that these Risk Champions have the appropriate support and guidance to enable them to continuously assess, manage and monitor risks.
- **Risk Governance:** At the Corporate Level, Aramex has established a dedicated Management 'Risk Committee' that is chaired by the Group CEO and which meets each quarter to discuss and review key risks and challenges facing the business. The Risk Committee is formed of all members of the Executive Leadership team many of whom are appointed risk owners of identified corporate-level risks.
- **Risk Review and Monitoring:** The Risk Committee meets quarterly to review, discuss and challenge important risk-related information for many of the identified Corporate level risks. Discussions include updates on any new risk drivers or issues, the status and trending of Key Risk Indicators (KRIs) for various 'top risks', and the review and tracking of the status of planned Risk Actions.
- **Risk Reporting:** Detailed risk reports are provided to the Audit Committee quarterly for their consideration, review, and discussion during the dedicated Board meetings on Risk Management & Internal Audit matters. This allows the Audit Committee to review, monitor, and ensure the operational effectiveness of the Risk Management program and processes. Aramex's Risk management program involves the identification, assessment, and management of potential risks that could affect our organization. There are various programs and initiatives that we implement to improve our risk management processes. Some examples include:
 - **Establishing a Risk Management Framework:** This involves defining the processes, policies, and procedures for identifying, assessing, and managing risks. The framework is aligned with the organization's overall strategy and objectives.
 - **Conducting Risk Assessments:** This involves identifying potential risks that could affect the organization and assessing their likelihood and potential impact. The results of the risk assessment can be used to prioritize risks and develop appropriate risk management strategies.

Our risk management framework enables a consistent and holistic approach to identifying, managing, and the oversight of risks. This consistency allows us to meaningfully compare both the risks we face and how we manage them.

The environmental risks have long been a focus and driver of our sustainability efforts over the years. To ensure a proactive risk approach, in 2022 we initiated a comprehensive climate risk assessment conducted by a third party and established a steering committee to manage climate risk.

For more information, please see our Climate Risk assessment spotlight in the environment section on page 34.

- **Implementing Risk Control Measures:** This involves implementing measures to prevent or mitigate identified risks. This could include implementing policies and procedures to reduce the likelihood of risks occurring or implementing contingency plans to minimize the impact of risks if they do occur.
- **Regularly Monitoring and Reviewing Risks:** This involves regularly reviewing the organization's risks and risk management strategies to ensure they are still effective and relevant. This could involve conducting periodic risk assessments or implementing a system for tracking and reporting risks.

We also face several uncertainties where an emerging risk may potentially impact us in the longer term. In some cases, there may be insufficient information to understand the likely scale, impact, or velocity of the risk. We also might not be able to fully define a mitigation plan until we have a better understanding of the threat.

Overall, Aramex risk management programs and initiatives help identify and manage potential risks, which can help protect Aramex's assets, reputation, and overall performance.

We at Aramex recognize that climate change poses a number of physical risks (i.e. caused by the increased frequency and severity of extreme weather events) and transition-related risks (i.e. economic, technology, or regulatory challenges related to moving to a greener economy) for our business. As a result of the growing understanding of the impacts of climate change on our business, we have added 'Environmental Sustainability' risks to our corporate risk profile.

Furthermore, as part of our sustainable business strategy, we monitor climate-related metrics and develop plans to address climate-related risks and opportunities. The Chief Sustainability Officer heads the sustainability agenda as part of our purpose-led strategy and has overall accountability for managing our efforts to mitigate climate change risks and impacts.

Each key corporate risk, including 'the Environmental Sustainability' risk is assigned an executive owner who is responsible for managing the risk. The executive owner is responsible for confirming adequate controls are in place and that the necessary action plans are implemented. To provide adequate oversight, we report throughout the year on key and emerging risks and hold in-depth reviews of all the key risks at the Management Risk Committee and the Board Audit Committee.

Corporate Compliance

The corporate compliance function is responsible for ensuring that all our internal stakeholders are aware of and are implementing processes that minimize and mitigate statutory, regulatory, and reputational damage. Through this function, we ensure that we provide stakeholders with ample guidance necessary for upholding ethical and compliant business operations.

Compliance within Aramex has adopted a precautionary and proactive approach. Our compliance programs are designed to prevent issues arising from non-compliance. Our programs are consistently driving change and improvement in ethical behavior. Our main precautionary measures are our training programs, our trade compliance, customs, and corporate compliance policies and procedures. These policies and procedures are also increasingly assimilated within the different Aramex functions via controls and process change to manage and reduce risk.

We have several programs and training initiatives that are designed to reduce the risks of non-compliance and unethical behavior. Our annual objectives are the following:

- Companywide Code of Conduct training
- Focused training for targeted internal stakeholders in areas such as customs and trade compliance.
- Conflict of Interest annual declaration by employees

Additionally, we have launched better and improved third-party due diligence for vendors in general, and more specific approaches for customs agents, franchisees, and other targeted groups of third parties.

Our compliance with laws and regulations is mainly driven by existing policies, group governance, continuous monitoring, and assessment of both current and anticipated future risks. We diligently work to keep up with updates and changes related to both country-level and international policies, laws, or best practices and make necessary amendments to ensure compliance.

Compliance Training

As part of our compliance strategy, we continue to provide risk and compliance awareness sessions. We have automated the risk and compliance induction training through our learning management system and is mandatory for all new employees and continue to offer classroom induction training for non-system users.

Our annual employee training program is ongoing to raise awareness of and adherence to our code of conduct and related compliance policies. The training take place both online and/or in person and include compliance knowledge assessments as part of our annual compliance strategy.

Compliance Training at Aramex

Compliance Training	Total Headcount 2021	% Completed 2021	Total Headcount 2022	% Completed 2022
Total including couriers	14,749	84%	15,609	91%

11% increase in compliance training

Extending Responsible Business Practices across our Value Chain

Our suppliers undergo an evaluation process to assess their compliance with our business practices, including human and labor rights, anti-corruption, and anti-bribery, on our Code of Conduct and social and environmental criteria. In 2022, we have launched our improved third-party due diligence process which includes a general vendor due diligence and registration process that streamlines the vendor review process that is evaluated from multiple departments thus facilitating better control to ensure the accuracy of data and avoid any violations. We also use a different approach for customs express and freight agents, franchisees, and other targeted groups of third parties adopting a thorough registration process for enhanced due diligence through several investigation processes to avoid any potential risks. All our high-risk third parties must undergo a dual due diligence process, through our code of conduct questionnaires along with an external evaluation through a reputable independent provider. As a result, all new vendors in 2022 were screened according to our due diligence process.

To mitigate risks of corruption within our operations, we have two policies that all employees are trained on and have access to: Gifts, Entertainment and Hospitality Policy, [Conflict of Interest Policy](#), as well as the [Anti-Corruption Policy](#). For more on our supply chain, please refer to page xx.

Trade Compliance

Our trade and customs compliance program allows for better customs oversight and support to address business needs according to existing customs clearance practices within the network. Our trade compliance efforts have continued to add value to the organization to encompass better compliance support for the network. We have created a methodology to review and assess country-level risks as needed.

This complements our existing denied party screening coverage, as well as our existing sanctions program management. We will continue to drive our efforts and methodology via a strong risk-based approach to reduce risks posed in the ever-increasing trade risk environment.

Policies at Aramex

In addition to our training and due diligence process, we are committed to adhering to all applicable international and local laws and regulations. Aramex has a vast list of policies within all domains that drive the governance aspect of compliance, we also ensure that we consistently review and revise these policies as needed and in keeping with the changing regulatory environments, market needs, and best practices.

ARAMEX CODE OF CONDUCT

Accountable, transparent, respectful, fair, and professional business practices	Safe, equitable, secure, fair, and healthy working conditions	Incorporation of compliance into day-to-day operations in every aspect of the business	Healthy and sustainable growth of business	Reliability and integrity of financial and operational information	Compliance with laws, regulations, policies, procedures, and contracts	Safeguarding of assets, whether physical or intellectual

In line with these principles, we have several compliance and other policies set in place that correspond to different important aspects of our business and operations elaborated on page 116. Our Code of Conduct is aligned with international and national regulations and standards, which include (but are not limited to):

- The World Economic Forum’s Partnering Against Corruption Initiative (PACI)
- UK Bribery Act
- U.S Foreign Corruption Practice Act (FCPA)
- Accountability principles standards AA1000
- International Labor Organization (ILO)
- UN Declaration on Human Rights
- Environmental standards (ISO 14001, LEED, local and international laws, and regulations, UNGC)
- Other applicable international and local laws

If in any case, our policies, procedures, and internal controls do not offer clear guidance for a particular course of action, we make sure that our employees and leaders are encouraged and expected to honor the spirit of the code or seek advice.

Whistleblowing Policy

The Aramex whistleblowing policy provides management, employees, customers, and stakeholders with guidelines on how to report any cases of possible fraud, irregularities, and grievances related to our Code of Conduct and the social and environmental performance at Aramex. We encourage our employees and stakeholders to use the whistle-blowing system by ensuring that they are aware of and able to access the system. For external and internal concerns and complaints, we have a dedicated email channel utilizing Microsoft Fresh Services tool in which Whistleblowers can report their complaints.

Additionally, we will be introducing more options to anonymously report potential violations via a Case Management System and a Toll-Free Hotline available 24/7 during 2023.

In any case, all received reports will be treated with the highest level of confidentiality. The Risk and Compliance function ensures that cases reported on the Aramex whistleblowing system are handled promptly. An investigation is conducted into each case. A summary report of the quarterly whistleblowing cases received and investigated is reported to the Audit Committee as part of the risk report. Ad hoc investigations are also undertaken by the Risk & Compliance team where possible cases of corruption, fraud, or noncompliance are identified and reported outside of the Whistleblowing system.



It is important to act on any violations we find while evaluating our supply chain for labor rights. In 2022, our screening did not raise any red flags related to labor practice violations. Additionally, we did not have any cases of violation of indigenous people’s rights .

Aramex has a strict policy against receiving or giving any financial government assistance. It is important for our stakeholders that we ensure that our company is not affiliated with any political or governmental system .

We have a companywide human rights policy that pertains to the salient human rights concerns, including, fair labor practices, anti-forced and child labor, anti-modern slavery, ensuring gender equality and anti-discrimination practices. These policies are available on our internal and external platforms and we regularly conduct human rights training with our people to ensure they are aware and actively ensuring the application of our policies.

100% of full-time security personnel trained in human rights policies or procedures

We are committed to conducting a human rights assessment on our operations every 3-4 years, our previous assessment was conducted in 2019, and our plans for the 2021 assessment were curtailed due to COVID-19 and adjusted to be conducted next year to be done in 2023.

Internal Audit

The internal audit function is responsible for monitoring and evaluating risk & control across the Aramex network.

The internal audit management plans their engagement in alignment with the Audit Committee and regularly presents the audit reports to the Audit Committee and Executive Management.

Aramex’s Internal Audit Function maintains an independence actively through a dual reporting mechanism, with “Functional reporting to the Audit Committee “BAC” and administrative reporting to Aramex CEO.

Hybrid Planning

The Internal Audit plan is built & designed to ensure utmost mobility & coverage for the Aramex network, by creating an internal risk assessment considering below elements & verticals:



Strategy

Our internal audit management strategy ensures alignment of assurance audit reviews with the business needs. As we aim to utilize and leverage enhanced analytics for real-time risk identification and timely updates of audit plans and scope. To that end, we continually enhance our data collection, monitoring, analysis, and documentation procedures as well as our technological innovation and know-how to maximize our audit coverage.

Objective & Mission

Our internal audit function provides an independent, objective assurance and consulting services designed to add value and improve Aramex’s operations.

Our internal audit mission is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insights.

Core Assurance

Our internal audit conducts engagements for all operating/non-operating offices and support functions, as well as company-wide processes and in thematic areas. Department leaders, process owners, and other managers develop action plans to address observations and areas of concern. Internal audit will work with relevant stakeholders and departments to follow up on action plans and ensure all findings are appropriately addressed.



Quality Assurance Improvement Program

Our internal audit designed an ongoing Internal Quality Assurance Improvement Program “QAIP”, to enable an evaluation of the internal audit activity’s conformance with the Definition of Internal Auditing and the International Standards for the Professional Practice of Internal Auditing (Standards). The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

Achievements

In 2022, we developed and completed our dynamic risk-based audit plan adapted to Aramex’s business needs and transformation to perform more efficient and effective audits.

We conducted the necessarily follow-up of prior findings and achieved KPIs for completely implemented findings. Additionally, we were able to advance effective assurance reviews and recommendations related to cost-saving opportunities and internal controls.

Associations and Certifications

The below table summarizes our 2022 ISO percentage for each standard:

ISO Certificate	Countries Certified	Sites certified
ISO 9001	19	35
ISO 14001	22	38
ISO 45001	23	39



SUSTAINABILITY REPORTING APPROACH

REPORTING APPROACH

Reporting Process

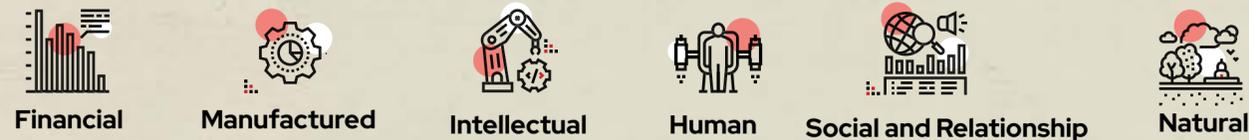
This is our 13th integrated report and 17th sustainability report, covering our activities, impacts, and accomplishments for the year 2022. Our annual integrated reports are prepared in accordance with the Global Reporting Initiative Standards in accordance option. Our reporting process and integrated reports are guided by the International Integrated Reporting (IIR) Framework, United Nations Global Compact, SASB, TCFD, and CDP requirements and according to ESG requirements. As well as International financial Reporting standards (IFRS) of the international accounting standards Board (IASB) and in line with the regulatory requirements of the Securities and commodities Authority (SCA) of the United Arab Emirates financial and governance standards.

Reporting Process

This is our 13th integrated report and 17th sustainability report, covering our activities, impacts, and accomplishments for the year 2022. Our annual integrated reports are prepared in accordance with the Global Reporting Initiative Standards in accordance option. Our reporting process and integrated reports are guided by the International Integrated Reporting (IIR) Framework, United Nations Global Compact, SASB, TCFD, and CDP requirements and according to ESG requirements. As well as International financial Reporting standards (IFRS) of the international accounting standards Board (IASB) and in line with the regulatory requirements of the Securities and commodities Authority (SCA) of the United Arab Emirates financial and governance standards.



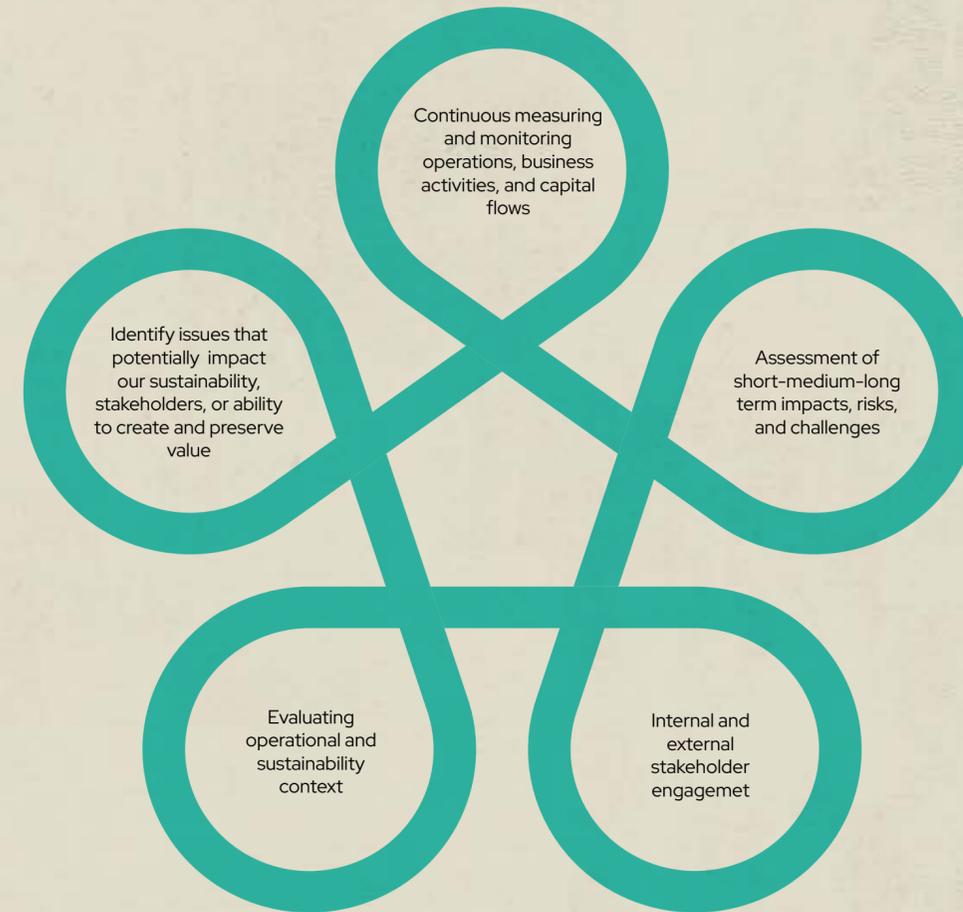
Throughout the past 13 years of integrated reporting, we have led the integrated reporting in the region honing our reporting know-how and expertise, continually improving, and evolving our processes, measurement controls, and analysis. We have listened to our stakeholder's feedback, followed international trends, standard updates, and best practices to improve our approach, engagement, and reporting such as undertaking external assessments related to key operational areas or concerns. Our reporting covers the different facets of our operations, management, and sustainability activities, it includes financial and non-financial aspects, our business impacts on the six interrelated capitals*, our value creation, preservation, and erosion, and our overall strategic vision. Our annual integrated reports act as a powerful tool that underscores our commitment to transparently communicating with our stakeholders, tracking yearly progress, updates, and impacts.



Materiality

This is our 13th integrated report and 17th sustainability report, covering our activities, impacts, and accomplishments for the year 2022. Our annual integrated reports are prepared in accordance with the Global Reporting Initiative Standards in accordance option. Our reporting process and integrated reports are guided by the International Integrated Reporting (IIR) Framework, United Nations Global Compact, SASB, TCFD, and CDP requirements and according to ESG requirements. As well as International financial Reporting standards (IFRS) of the international accounting standards Board (IASB) and in line with the regulatory requirements of the Securities and commodities Authority (SCA) of the United Arab Emirates financial and governance standards.

Our material matters are identified across all Aramex, and includes input from all business functions, assessments of opportunities, risks, and concerns in our business environment, and stakeholder feedback collected through multiple channels.

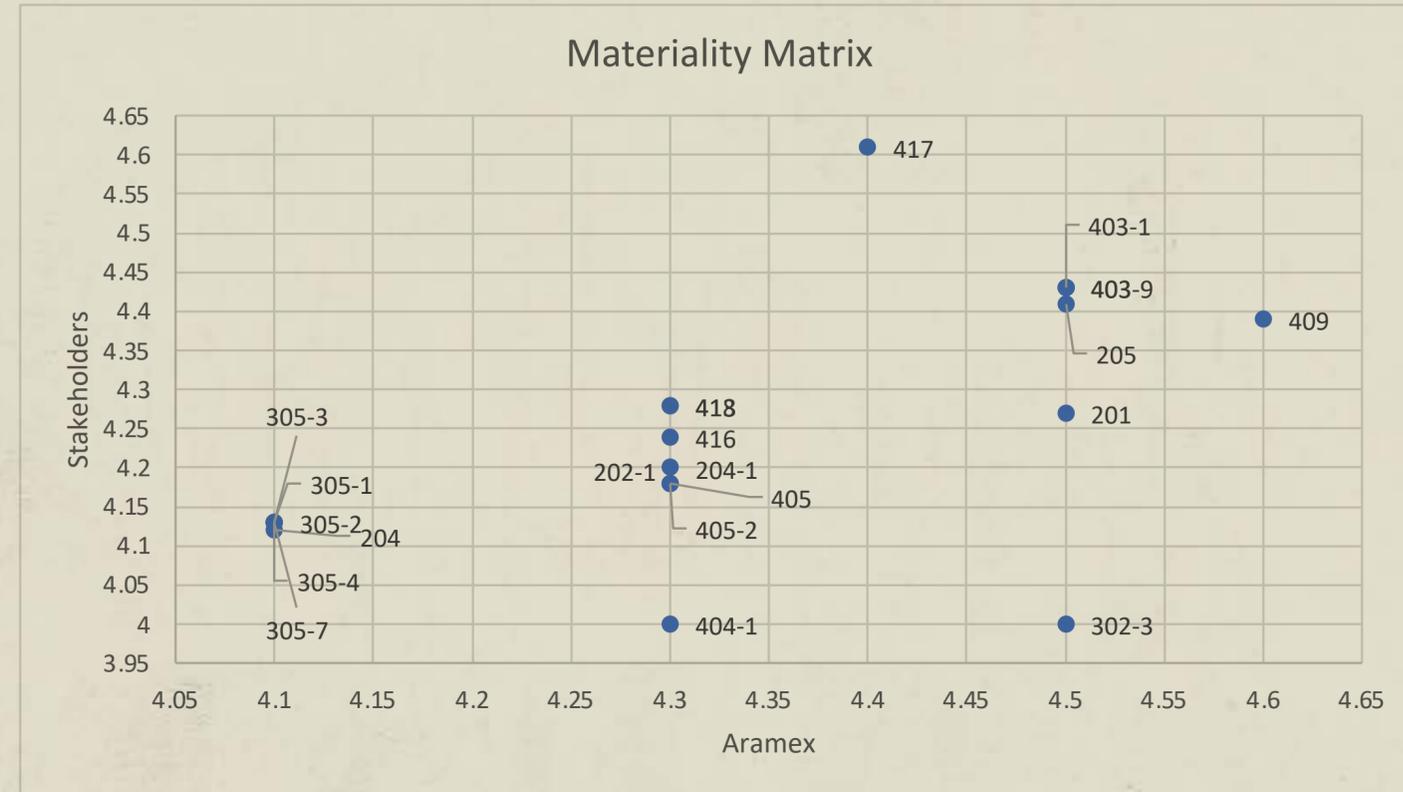


By following this approach, we are able to nurture and grow our Human, Intellectual, Manufactured, and Financial Capitals while also being able to preserve and protect Natural Capital and build Social and Relationship Capital in the greater communities.



Our 2022 Material Issues and Materiality Matrix:

We map our materiality matrix after following this approach and with the support of an external party that conducts the stakeholder engagement sessions to gauge insights that are important for our sustainability strategy and factor in our priority areas as well as our impact given the nature of our industry. GRI indicators and material topics are ranked both internally (by Aramex management and employees) and externally (by our stakeholders). 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 provide us with insights on what issues matter to our stakeholders.



GRI 205: Anti-corruption 2016
 GRI 201: Economic Performance 2016
 GRI 418: Customer Privacy 2016
 GRI 416: Customer Health and Safety 2016
 GRI 403: Occupational Health and Safety 2018
 Disclosure 403-9: Work-related injuries
 Disclosure 403-1 Occupational health and safety management system
 GRI 405: Diversity and Equal Opportunity 2016
 Disclosure 405-2: Ratio of basic salary and remuneration of women to men
 GRI 417: Marketing and Labeling 2016
 Disclosure 302-3: Energy Intensity
 Disclosure 305-1: Direct (Scope 1) GHG emissions

Disclosure 305-2: Energy indirect (Scope 2) GHG emissions
 Disclosure 305-3: Other indirect (Scope 3) GHG emissions
 Disclosure 305-4: GHG Emissions intensity
 Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
 GRI 204: Procurement Practices 2016
 GRI 409: Forced or Compulsory labor 2016
 GRI 413: Local Communities 2016
 Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage
 Disclosure 204-1 Proportion of spending on local suppliers
 Disclosure 404-1: Average hours of training per year per employee

These indicators reflect our material topics and undergo a rigorous external assurance process by our third-party auditors Ernst & Young (EY). In this report covering the year 2022, we have added Disclosure 403-1 Occupational health and safety management system that replaced Disclosure 202-2: Proportion of Senior Management Hired from the local community due to the increased impact of health and safety issues. These indicators are also highlighted in the GRI index. In addition, we report in accordance with the GRI, meaning that we report on all indicators, beyond the highly material indicators listed above.

For more details on our stakeholders and our stakeholder engagement activities, please refer to the stakeholder mapping page 25, our stakeholders section on page 67 and our stakeholder engagement report in annex x

Reporting Boundaries

Assessing the boundaries of each of our priority areas and material aspects is important in understanding where within our operations, supply chain, and geographies these issues and aspects occur and the extent and reach of related impacts. To arrive at these boundaries we map our operations, material aspects, and inputs and outputs, and our impacts and related risks page 21.

For internal aspects related to our operations, the boundaries include all entities across our geographical location, except our franchisees. Financial reporting scope is clarified in the financial section (page xx). External aspect boundaries related to aspects occurring within or outside of our operations, occur across all geographical locations.

We calculate our fuel consumption from the leased vehicles and also from the owner operator vehicles.

Ensuring the Quality of Our Sustainability Reporting

In order to maintain the quality of our reporting, we follow a combination of GRI Standards and IIRC Reporting Principles for defining reporting quality which include:

GRI

Balance: 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.

Comparability: We have provided 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.

Accuracy: 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.

Timeliness: We have been committed to reporting our sustainability performance on an annual basis.

Clarity: 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.

Reliability: This report has undergone third-party assurance, according to the parameters expressed in the assurance statement.

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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 as key aspects of this report's materiality, and by setting a plan to disseminate this report along with information on our operations and activities to our stakeholder.
- We ensured that we consider materiality by evaluating priority and material aspects.
- To maintain conciseness, we only reported on material issues and referred to where more information can be found where relevant.
- We utilize different mechanisms such as robust internal reporting systems, appropriate stakeholder engagement, and independent, external assurance in order to assure reliability and completeness of our report.
- To ensure consistency and comparability, we have provided 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 twelfth consecutive year in which we report on our annual GHG emission. Details on our emissions can be found on page 36 and 37. When measuring and calculating our carbon footprint we adhere to the principles of the Green House Gas (GHG) Protocol accounting tool developed by the World Business Council for Sustainability Development (WBCSD) and World Resources Institute (WRI). We utilize an operational control approach to measure our emissions. We also use International Energy Agency (IEA) tools and emission factors to calculate our Scope 2 emissions.

Limitations: As a light-asset 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 sub-contractors 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 light asset 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 estimate 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 in a continual process to remedy this issue. At present, our fuel consumption calculations (from which emissions are derived) include only fuel used in our owned and leased vehicles.

Data Measurement Techniques: Unless otherwise stated, indicators provide global coverage, subject to the reporting boundaries and limitations outlined on page 21. 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 indicators may vary. Data measurement necessarily involves some level of estimation. Wherever estimations have been made, we have provided an explanation, including the level of accuracy and approach to data collection used to produce the relevant indicator.

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)) assessment and ranking agencies and climate risk assessments allows 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.

Disclosures on Management Approaches

Our ability to create value across our capitals while meeting the needs of our diverse stakeholders, as well as our strategic business goals and profitability, is a central driver of our ESG efforts. This provides the frameworks across our value chain globally, with oversight from the Board of Directors and executive management team for addressing relevant social, environmental, governance and external economic matters.

When it comes to our manufactured and financial capitals, as well as, economic matters and financial targets and outlook, it is elaborated in the CEO letter on page 14 and is handled by our Chief Executive Officer, Chief Financial Officer, Chief Operating Officers for express and freight, Chief Strategy Officer and also governed by our General Council, and Chief Risk and Compliance Officer. We ensure that these matters are handled in an ethical and sustainable manner which includes compliance with all national and international norms and legislation such as the World Economic Forum's Partnering Against Corruption Initiative (PACI), UK Bribery Act, US Foreign Corruption Practice Act (FCPA), International Labor Organization (ILO), UN Declaration on Human Rights, and others.

More information on human rights, grievance mechanisms and more such as our whistleblowing system can be found on page 109.

Internal social impacts on the workforce and Human Capital are managed by the Chief Human Resources Officer (CHRO) guided by our Code of Conduct and HR policies that govern areas such as equal remuneration for women and men, protecting diversity, compulsory labor, and allowing the right of collective bargaining.

Respect for human and labor rights is also achieved by meeting or exceeding all local and international standards and norms, code of conduct and compliance training, supplier evaluations, internal policies, and procedures. We further verify the effectiveness of these controls and efforts through human and labor rights assessments with external auditors to ensure both policy and practice are aligned.

The Chief Sustainability Officer leads sustainability programs, which set out to reduce negative and increase positive impacts on environmental and external social areas linked to Aramex. Oversight of our environmental, social, and overall sustainability programs, policies, and goals, is provided by the Sustainability Committee, which is part of the Strategy Committee of the Board of Directors and reports directly to the Group CEO and Board of Directors.

The Board is engaged through setting the strategy and through the budgeting process as environmental concerns and efforts and

sustainability goals and activities are discussed and approved by the budget committee. Our sustainability efforts are in line with our goal to nurture and develop our Social and Relationship Capital and safeguard our Natural Capital, while also ensuring we mitigate any negative environmental impacts associated with our operations, especially our emissions.

As part of our efforts to safeguard our Natural capital, we implement several initiatives to reduce Green House Gas (GHG) emissions, increase energy efficiency, reduce material use and waste, and provide our customers with alternative and sustainable packaging materials. We continue expanding our investment in renewable energy such as solar to power our facilities and continue expanding our fleet of low or emissions-free vehicles.

These programs are centered around 3 pillars:

1. Environmental Stewardship and Climate Change Mitigation
2. Youth Education and Empowerment
3. Entrepreneurship

We continue to implement Leadership in Energy and Environmental Design (LEED certification) and ISO 14001 environmental management systems at our facilities, where feasible. These initiatives reduce value erosion related to our Natural Capital, particularly nonrenewable Natural Capital.

The Aramex Sustainable procurement policy & Environment stewardship policy guides our approach in managing our environmental procedures internally as well as within our supply chain. In efforts to continually assess our impact and be proactive in managing environmental risk, we have undertaken a climate risk assessment exercise with a third party to inform and strengthen our management approach addressing any potential risks across our capitals and value chain, the consultants' summary of the assessment thus far can be found on page 38.

To create value in Social and Relationship Capital in our communities, our operations around the globe support different projects and initiatives that are important on a local level, while also engaging employees. Highlights of these projects can be found on page 60.

These projects include the SME program, which supports innovative startups and helps accelerate development in their communities. We also support and sponsor our employees at sports events to promote good health and boost company morale. We approach our social projects through a partnership approach and engage with NGOs and other socially driven and community-based organizations. These partnerships are always apolitical and areligious. For more information on sustainability, including goals and targets please refer to pages 27, 28, and 33, 60..

We also leverage our core capacities, operations, and networks to respond to emergencies and provide relief where possible.

All environmental, economic, and social concerns are managed also through regular ESG evaluations, conducted by third party in response to investors and customers' demands. These evaluations provide an in-depth look into our performance and are used as a tool to understand and tackle any gaps while improving our overall ESG activities. In 2023, we have launched an internal sustainability service desk to facilitate addressing internal ESG related

SPOTLIGHT: ESG Rankings

We are aware of the growing interest in ESG criteria and rankings, which provide an objective evaluation the company's performance with respect to Environmental, Social, and Governance (ESG) issues. These rankings serve as an important tool to engage with stakeholders and investors, allowing us to share information on our performance, impact, and strategy. We therefore monitor our ratings from ESG ranking agencies with the aim of improving information sharing, transparency, and accountability while also using the feedback to enhance our ESG performance.

Aramex Code of Conduct

<p>Environment Environmental Stewardship Policy • Sustainable Water Policy</p>	<p>Social • Health and Safety Policy • Human and Labor Rights(including the right of collective bargaining and freedom of association) • Diversity, Equity & Inclusion • Charitable Donations and Sponsorships</p>	<p>Governance • Non-Compliance Disciplinary Policy Export and Trade Compliance Policy • Gifts Entertainment& Hospitality • Conflict of Interest • Anti-Money laundering • Third Party Due Diligence • Anti Bribery and Corruption Policy • Sanctioned Countries Bank Transactions Policy • Political contributions and involvement • Whistleblowing • Supplier Code of conduct</p>
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GRI Index

The rows highlighted in green correspond to material indicators that were audited by an external party.

				OMISSION					
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.	
General disclosures									
GRI 2: General Disclosures 2021	2-1 Organizational details	About Aramex (Pages 6-8)	Includes all our fully owned operations (Franchisees only included in financials)	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.					
	2-2 Entities included in the organization's sustainability reporting	About Aramex, About Our Integrated Report, Reporting Approach (Pages 7, 21,114)	Includes all our fully owned operations (Franchisees only included in financials)						
	2-3 Reporting period, frequency and contact point	The report's contact point is our CSO Raji Hattar. (Page112)	Includes all our fully owned operations (Franchisees only included in financials)						
	2-4 Restatements of information	Health and Safety (Page 54)	Includes all our fully owned operations (Franchisees only included in financials)						
	2-5 External assurance	External Assurance (Pages 134-135)	Our owned operations						
	2-6 Activities, value chain and other business relationships	About Aramex, procurement and supplier relations (Pages 6-13 and 66)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders						
	2-7 Employees	Our people (Pages 8, 42, 45, 46, 47)							
	2-8 Workers who are not employees	Annex	Within our entire operations and outside the organization as it relates to subcontracts and business partnerships						
	2-9 Governance structure and composition	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders						
	2-10 Nomination and selection of the highest governance body	Governance (Pages 72- 105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders						

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
General disclosures								
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
	2-12 Role of the highest governance body in overseeing the management of impacts	Disclosures on Management Approaches (Pages 115-116)						
	2-13 Delegation of responsibility for managing impacts	Disclosures on Management Approaches, sustainability at Aramex (Pages 19-20, 115-116)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-14 Role of the highest governance body in sustainability reporting	Disclosures on Management Approaches, Reporting Approach (Pages 19-20, 112-116)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-15 Conflicts of interest	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders					
	2-16 Communication of critical concerns	Disclosures on Management Approaches, Governance (Pages 98, 100, 115-116)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-17 Collective knowledge of the highest governance body	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-18 Evaluation of the performance of the highest governance body	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-19 Remuneration policies	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders					
	2-20 Process to determine remuneration	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
General disclosures								
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Governance (Pages 72-105)	Within our entire fully owned operations and outside the organization as it relates to our shareholders					
	2-22 Statement on sustainable development strategy	About Our Integrated Report, Sustainability at Aramex (Pages 17-21)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-23 Policy commitments	About Our Integrated Report, Sustainability at Aramex, Risk and Compliance (Pages 17-23, 107-109)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-24 Embedding policy commitments	About Our Integrated Report, Sustainability at Aramex, Risk and Compliance (Pages 17-23, 107-109)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-25 Processes to remediate negative impacts	About Our Integrated Report, Sustainability at Aramex, Disclosures on Management Approaches, Environment (Pages 17-24, 115-116, 32-38)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-26 Mechanisms for seeking advice and raising concerns	Disclosures on Management Approaches, Risk and Compliance, Our people (Pages 115, 106-109, 46)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-27 Compliance with laws and regulations	Risk and Compliance (Pages 107-109)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-28 Membership associations	Memberships and Associations (Pages 69)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-29 Approach to stakeholder engagement	Stakeholder Mapping, Our Stakeholders (Pages 25, 68, Annex 5)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	2-30 Collective bargaining agreements	Reporting Approach, Annex 3 (Pages 115-116)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Materials								
GRI 301: Materials 2016	301-2 Recycled input materials used	Circular economy and Life Cycle Assessment , GRI index (Pages 34-36, 124)	Within our fully owned operations			We are a public shareholding Given that most of the materials we use in our operations are sourced from degradable plastics (non-renewable) and paper, both have environmental impacts – it is important that we work to recycle these materials in order to reduce our environmental impacts.		
	301-3 Reclaimed products and their packaging materials	Circular economy and Life Cycle Assessment , GRI index (Page 34-36, 124)	Within our fully owned operations			We aim to reduce our waste and also planning to launch a campaign to recycle reclaimed packaging material		
Energy								
GRI 3: Material Topics 2021	302-2 Energy consumption outside of the organization	Environment (Pages 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
GRI 302: Energy 2016	302-3 Energy intensity	Value Creation Model, Environment (Pages 24, page 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	302-4 Reduction of energy consumption	Value Creation Model, Environment (Pages 24, page 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	302-5 Reductions in energy requirements of products and services	Value Creation Model, Environment (Pages 24, page 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
Water and effluents								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Environment (Pages 34-36)				Our water usage is limited to municipal water resources utilized within our offices and warehouses for municipal use.		
	303-2 Management of water discharge-related impacts	Environment (Pages 34-36)				Our water usage is limited to municipal water resources utilized within our offices and warehouses for municipal use.		

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Biodiversity								
GRI 301: Materials 2016	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A		Immaterial	Not applicable	We were not involved in any habitat protection or restoration activities		
Emissions								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Environment (Pages 36-37)	Within our fully owned operations					
	305-2 Energy indirect (Scope 2) GHG emissions	Environment (Pages 36-37)	Within our fully owned operations					
	305-3 Other indirect (Scope 3) GHG emissions	Environment (Pages 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	305-4 GHG emissions intensity	Value Creation Model, Environment (Pages 24, 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	305-5 Reduction of GHG emissions	Value Creation Model, Environment (Pages 24, 36-37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	305-6 Emissions of ozone-depleting substances (ODS)	Environment (Page 36)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environment (Page 37)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Waste								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)		Immaterial	Not applicable	We were not involved in any habitat protection or restoration activities		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Annex 2	Within our fully owned operations					
	306-2 Management of significant waste-related impacts	Annex 2	Within our fully owned operations					
	306-3 Waste generated	Annex 2	Within our fully owned operations					
	306-5 Waste directed to disposal	Annex 2	Within our fully owned operations					
Supplier environmental assessment								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Procurement and Supplier Relations (Page 66)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	308-2 Negative environmental impacts in the supply chain and actions taken	Procurement and Supplier Relations (Page 66)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Employment								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Page 115-116)		Immaterial	Not applicable	We were not involved in any habitat protection or restoration activities		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People (Pages 42, 45)	Within our fully owned operations					
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People (Pages 42-45)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	401-3 Parental leave	Our People (Page 46)	Within our fully owned operations					
Labor/management relations								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Page 115-116)						
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	GRI Index (page 128)	Within our fully owned operations				Whenever we have any operational changes, we meet with related stakeholders and ensure proper communication for the roll-out of these changes	
Occupational health and safety								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	308-2 Negative environmental impacts in the supply chain and actions taken	Procurement and Supplier Relations (Page 66)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Occupational health and safety								
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders	Immaterial	Not applicable	We were not involved in any habitat protection or restoration activities		
	403-3 Occupational health services	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-5 Worker training on occupational health and safety	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-6 Promotion of worker health	Our people, Health and Safety (Pages 47, 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-8 Workers covered by an occupational health and safety management system	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-9 Work-related injuries	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					
	403-10 Work-related ill health	Health and Safety (Pages 51-55)	Within our entire fully owned operations and outside the organization (relevant to subcontractors and business partners) as it relates to our shareholders, suppliers and other stakeholders					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Occupational health and safety								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)		Immaterial	Not applicable	We were not involved in any habitat protection or restoration activities		
	404-1 Average hours of training per year per employee	Learning and Development (Page 48)	Within our entire fully owned operations					
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development (Pages 48, 49)	Within our entire fully owned operations					
	404-3 Percentage of employees receiving regular performance and career development reviews	Our People (Pages 44- 45)	Within our entire fully owned operations					
Diversity and equal opportunity								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance (Pages 74-85)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	405-2 Ratio of basic salary and remuneration of women to men	(Annex 3)	Within our entire fully owned operations					
Non-discrimination								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	(Annex 3)	Within our entire fully owned operations					

				OMISSION				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	ASPECT BOUNDARY	REQUIREMENT(S) OMITTED	REASON	EXPLANATION	NOTES	GRI SECTOR STANDARD REF. NO.
Rights of indigenous peoples								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	N/A		Immaterial	Not applicable	We do not own or lease land in areas with indigenous populations or that have indigenous rights – therefore this is not applicable to our operations		
Local communities								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability at Aramex, Our Communities (Pages 18,60-65)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
Supplier social assessment								
GRI 3: Material Topics 2021	3-3 Management of material topics	Disclosures on Management Approaches (Pages 115-116)						
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Procurement and Supplier Relations, Risk and compliance (Pages 66, 108)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					
	414-2 Negative social impacts in the supply chain and actions taken	Procurement and Supplier Relations, Risk and compliance (Pages 66, 108)	Within our entire fully owned operations and outside the organization as it relates to our shareholders, suppliers and other stakeholders					

Assurance letter



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DRAFT ASSURANCE REPORT

To the Board of Directors and Management of Aramex PJSC:

Scope

We have been engaged by Aramex PJSC to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Aramex PJSC's performance metrics including twelve (12) disclosures below:

- Disclosure 302-3: Energy Intensity
- Disclosure 305-1: Direct (Scope 1) GHG emissions
- Disclosure 305-2: Energy indirect (Scope 2) GHG emissions
- Disclosure 305-3: Other indirect (Scope 3) GHG emissions
- Disclosure 305-4: GHG emission intensity
- Disclosure 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions
- Disclosure 403-1: Occupational health and safety management system
- Disclosure 403-9: Work-related injuries
- Disclosure 404-1: Average hours of training per year per employee
- Disclosure 405-2: Ratio of basic salary and remuneration of women to men
- Disclosure 202-1: Ratios of standard entry level wage by gender compared to local minimum wage
- Disclosure 204-1: Proportion of spending on local suppliers

(the "Subject Matter") as of 01 January 2022 and for the year ended 31 December 2022 for the Company's two selected sites which are Amman (Jordan) and Dubai (United Arab Emirates).

The scope excludes future events or the achievability of objectives, targets and expectations of Aramex PJSC.

Criteria applied by Aramex PJSC

In preparing the Subject Matter, Aramex PJSC applied the Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards"), and the Greenhouse Gas Protocol (GHG Protocol) (Criteria).

Aramex PJSC's responsibilities

Aramex PJSC's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000") and the terms of reference for this engagement as agreed with Aramex PJSC on 21 December 2022. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the



procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance by any such third party may place on the report is entirely at its own risk.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the twelve (12) disclosures mentioned above and related information, and applying analytical and other appropriate procedures.

Our procedures included:

Our assurance team visited the Company's station in Dubai (United Arab Emirates) and the station in Amman (Jordan) to check the disclosures outlined in the Scope above. Our key steps were as follows:

- a. Conducted interviews with personnel to understand the business and reporting process;
- b. Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period;
- c. Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;
- d. Undertook analytical review procedures over the Subject Matter and made inquiries of relevant personnel;
- e. Identified and testing assumptions supporting calculations;
- f. Tested, on a sample basis, underlying source information to check the accuracy of the data;

We also performed such other procedures as we considered necessary in the circumstances.



Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the twelve (12) disclosures listed under Scope above as of 01 January 2022 for the year ended 31 December 2022 in order for it to be in accordance with (or based on) the Criteria.

Ernst & Young Jordan

Waddah Barkawi
Partner

DRAFT



FINANCIALS

Annex 1- Reporting Standards- Definitions

Goals and Definitions		Relevant Section(s)
<p>Goal 1 No Poverty End poverty in all its forms everywhere.</p>		Our Communities
<p>GOAL 4 Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>		Our communities, Youth Education and Empowerment
<p>GOAL 5 Gender Equality Achieve gender equality and empower all women and girls</p>		Our People
<p>GOAL 8 Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>		Our People, Entrepreneurship
<p>Goal 9 Industry, Innovation, and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>		Our Services Our Customers
<p>Goal 10 Reduced Inequalities Reduce inequality within and among countries</p>		Our Community, Our People
<p>GOAL 12 Responsible Consumption and Production Ensure sustainable consumption and production patterns».</p>		Our Services Our Customers
<p>GOAL 13 Climate Action Take urgent action to combat climate change and it's impacts</p>		Our Environmental Commitment
<p>GOAL 17 Partnerships for the Goals Strengthen the means of implementation and revitalize the global partnership for sustainable development</p>		Sustainability Partnerships, Support, Advocacy

Annex 2- Environmental Data



Water Consumption

178,936

2022

Recycling

Item	KG
Paper	10,000
E-Waste	3,380
Cardboard	8,130
Wooden Pallets	88,476
Plastic film	6765
Carton	63,960



Annex 3-Other Human Capital details /tables and graphs



Remuneration of women and men in significant locations

Country	Female to Male Ratio	
	Entry Level	Middle Management
Egypt	1.10	0.98
Jordan	0.93	1.12
Saudi Arabia	0.89	0.85
UAE	1.05	1.04
Holding Companies	0.98	1.02

Turnover by Management Level

Turnover by Managerial Level

Level	% Involuntary	% Voluntary	% Total TO
Senior Leadership	5%	10%	14%
Middle Management	5%	17%	22%
Others	9%	18%	27%
Global Turnover	8.6%	17.8%	26.4%

Turnover by Managerial Level

Level	% Involuntary	% Voluntary	% Total TO
Female	12%	28%	40%
Male	8%	15%	23%
Grand Total	8.6%	17.8%	26.4%

Turnover by Management Level

Age Bracket	% Involuntary	% Voluntary	% Total TO
Under 21	30%	27%	57%
30 - 21	13%	28%	41%
40 - 31	7%	16%	23%
50 - 41	6%	8%	15%
64 - 51	7%	7%	14%
Above 64	21%	6%	27%
Grand Total	8.6%	17.8%	26.4%

Employees per Type

Employee Type	%
Ground Courier	23%
Non-Courier	74%
Truck Driver	3%
Grand Total	100%



Turnover by Managerial Level

Country	Union members (of employees)
Bahrain	53
Egypt	35
China	1
Jordan	9
Kenya	73
Morocco	2
South Africa	369

Newly Hired Employees by Age and Gender

Country	Gender		Total %
	Female	Male	Grand Total
30 - 21	18%	42%	60%
40 - 31	5%	21%	27%
50 - 41	2%	6%	8%
64 - 51	1%	2%	3%
Above 64	0%	0%	0%
Holding Companies	0.98	1.02	1.02

Newly Hired Employees by Region and Gender

Country	Gender		Total %
	Female	Male	Grand Total
MENAT	4%	23%	27%
GCC	4%	23%	27%
Corporate - AGSO	7%	5%	12%
South Asia	3%	6%	9%
Sub Saharan Africa	3%	5%	8%
Oceania	2%	3%	5%
Europe	2%	3%	5%
North and South America	1%	2%	3%
North Asia	1%	1%	2%
Corporate - AAIL	1%	1%	1%
Grand Total	28%	72%	100%

Percentages are indicative of the human capital per geographic region

Newly Hired Employees by Region and Gender

Level	Female	Male	Grand Total
Senior Leadership	20%	80%	100%
Middle Management	29%	71%	100%
Others	28%	72%	100%
Global Percentage	27%	72%	100.00%

Newly Hired Employees by Region and Gender

Nationality	Female	Male	Grand Total
Egypt	2%	13%	15%
Jordan	8%	7%	15%
India	2%	13%	15%
Saudi Arabia	2%	5%	7%
Tunisia	0%	5%	5%
South Africa	2%	3%	5%
Pakistan	0%	3%	4%
United States	1%	2%	3%
New Zealand	1%	1%	3%
Malaysia	1%	1%	2%
Australia	1%	1%	2%
Other	9%	16%	25%
Total	28%	72%	100%

Promoted & Internal Hires per Region per Gender

Country	Gender		Total %
	Female	Male	Grand Total
*GCC	11%	39%	49%
*MENAT	12%	21%	33%
South Asia	2%	5%	6%
Sub Saharan Africa	2%	3%	6%
Europe	1%	1%	2%
North Asia	0%	1%	1%
Oceania	0%	1%	1%
North and South America	0%	0%	1%
Grand Total	29%	71%	100%

*Including our headquarters and shared services

Promoted & Internal Hires per Region per Gender

Training hours per Region	Hours
EUROPE	1452
GCC	27,454
MENAT	20,751
NORTH ASIA	907
NORTH AND SOUTH AMERICA	230
SOUTH ASIA	175
SUB SAHARAN AFRICA	5,130
OCEANIA	0%

*Including our headquarters and shared services

	Learners	Hours	Headcount as of Dec 22	Ratio learners/HC
Female	3,203	31,989	3,059	%
Middle Management	471	3,726	440	107%
Others	2,698	28,130	2,586	104%
Senior Leadership	34	134	33	103%
Male	3,203	31,989	3,059	%
Middle Management	1,309	11,418	1,225	107%
Others	9,754	70,182	11,849	82%
Senior Leadership	166	632	172	97%
Grand Total	14,432	114,221	16,305	89%

Annex 4- Ruwwad Impact Report 2022

Confirmed incidents of corruption and actions taken

In 2022 we did not have any violations or incur fines related to environment, health and safety, compliance, or human resources, human rights, forced labor, or corruption. Nor did we have any grievances about human rights impacts and no grievances were filed, addressed and resolved through formal grievance mechanisms. We did not have any incidents of corruption or legal action for anti-competitive behavior, anti-trust, or monopoly practices.

Incidents of non-compliance concerning the health and safety impacts of products and services

Aramex New Zealand was aware of complaints to Regional Franchisees by their Courier Franchisees in relation to long working hours and health and safety concerns, Aramex NZ senior representatives met in person with both the primary Regional Franchisee and individual Courier Franchisees who raised concerns. Aramex NZ recommended the best course of action, in accordance with its franchise protocol, was to organize a meeting between Aramex NZ, the Regional Franchisee and the group of Courier Franchisees to talk through the issues and try to resolve them. Following this meeting, all concerns were discussed and worked through, the majority of issues were resolved amicably with the group.

There is a Regional Franchise Advisory Council in place as part of our model which allows Regionals Franchisees to address emerging issues and concerns from Courier Franchisees.

At Aramex, we take Health & Safety matters across our global network very seriously. We are putting a lot of attention into improving resources, such as our franchise manuals, making them relevant and usable across the network. A full Worksafe program review is also underway, with an independent health and safety adviser helping to ensure best practice is being implemented to proactively address issues like driver fatigue and improve engagement on safety topics across all levels of the organization. We also have proactive measures in place to ensure our business partners are aware of the processes in place to resolve any potential issues. All our Courier Franchisees are encouraged to speak with their Regional Franchisee to seek support and talk through the issues they are experiencing to help find a resolution. In addition, we have extended our corporate wellbeing assistance program to all Courier Franchisees at no cost.

Negative social impacts in the supply chain and actions taken

A strike by Courier Franchisees demanding higher level of pay took place on 4 February 2022. The Courier Franchisees are independent contractors. Accordingly, Aramex acted in accordance with the existing contractual terms with such couriers. The strike and Aramex action triggered a dispute with the Transport Workers' Union which Aramex is now challenging before the Industrial Relations Commission in Australia.

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

To the best of our knowledge, no legal action anti-competitive behavior, anti-trust, and monopoly practices took place in 2022

Incidents of non-compliance concerning product and service information and labeling

To the best of our knowledge, no incidents of non-compliance concerning product and service information and labeling took place in 2022

Incidents of non-compliance concerning marketing communications

To the best of our knowledge, no incidents of non-compliance concerning marketing communications took place in 2022

In 2022, a total of 473 youth scholars benefited from the youth scholarship funds in Ruwwad's six community centers in Jordan, Lebanon, Palestine, and Egypt, and contributed more than 41,169 community service hours through volunteering and supporting Ruwwad's different programs, operational tracks, projects, initiatives, and campaigns.

Since its foundation, a total of 2,550 youth students have benefitted from Ruwwad's scholarship program, 1,381 of them from East of Amman / Jabal Al-Natheef, Al Tafilah, and Al Beidha in Jordan; 516 from Ezbet Khairallah in Egypt; 380 from Tripoli in Lebanon; and 273 from Budrus, Neilin, and Qibya in Palestine.

Since its establishment, a total of 1,592 youth students have graduated from Ruwwad's scholarship program, 918 of them from East of Amman / Jabal Al-Natheef, Al Tafilah, and Al Beidha in Jordan; 390 from Ezbet Khairallah in Egypt; 128 from Tripoli in Lebanon; and 156 from Budrus, Neilin, and Qibya in Palestine.

In 2022, 100 Ruwwad youth scholars graduated, of which 33 come from Jordan, 32 from Lebanon, 9 from Palestine and 26 from Egypt. All of them are university students, except for the ones from Egypt, who were rather offered vocational training and education scholarships, as university education is free of charge in the country.

This year, under the Youth Development program, Ruwwad Jordan worked with 190 youth scholars. They provided 21,341.55 community service hours, equivalent to more than 2,500 working days, through working with children, adolescents, parents, and local communities.

In East-Amman, 35 Dardashat sessions took place on the following topics: the self, the other, active citizenship, and the source of knowledge, reaching an average of 85 youth scholars who were committed to attending the sessions. Dardashat sessions were meant to guarantee freedom of speech for youth scholars to be encouraged to share their experiences and opinions courageously and without any fear of judgment. On the other hand, youth scholars have also benefited from 15 enrichment sessions that were either organized by Ruwwad's team or through inviting external volunteers, to help youth scholars to develop their Business and Digital Skills through trainings in the areas of Emotional Intelligence at the Workplace, Public Speaking Skills, Presentation Skills, Financial Literacy, Digital Literacy, Digital Fabrication and Design. In Ruwwad Al- Tafilah, 53 Ruwwad scholars attended 46 Dardashat sessions. Furthermore, a total of 24 youth-led initiatives were launched in East Amman and Tafilah, touching the lives of 1,456 local community citizen beneficiaries.

As part of the Child Development program activities in Jordan, 450 repeat children from the local community accessed activities under various components, such as academic support, child literature, creative art, or winter and summer clubs. 6,602 school students in 45 neighboring schools benefited from enrichment activities that focused on children's literature and creative arts.

As part of Ruwwad's Innovation Space in Jordan also welcomed 67 adolescents throughout the year, to help them to develop skills in Design Thinking and Digital Fabrication. The objective was to encourage them to find innovative solutions to real-life problems through the use of engineering, science, and technology to become problem solvers, critical thinkers, and agents of positive change. As for the Psychosocial Support Programmatic Component in East Amman, the team worked with 82 adolescents this year, who went through a learning journey that provided them with various courses such as "Connect to your Power", where they learned about their personal compass and the power of the growth mindset and develop the skills of empathy, mindfulness, emotional resilience and critical thinking by which they explore the universality of human dignity and human rights to enhance their readiness to embrace difference and diversity. In addition to that, the program provided 25 psychosocial Support customized "Connect to Your Power" sessions to 572 adolescents in 9 neighboring schools.

Under the Community Program, 1,330 families were supported through different components of the program. Through the community help desk services, 39 citizens gained access to vocational education opportunities, and 33 citizen beneficiaries accessed employment opportunities. Moreover, the Community Program has succeeded in protecting 105 school dropouts by providing several protection services in partnership with specialized organizations. Additionally, 252 families benefited from "Byoot Ahaleena" Jeeran station's campaigns by providing in-kind contributions. Furthermore, 1183 families benefited from different services offered through Ruwwad's institutional partners including legal, health, and social services. Additionally, 279 individuals attended 60 awareness sessions that focused on the following main topic areas; strengthening protection practices for women and children, woman empowerment, information technology, grassroots entrepreneurship, health, and legal practices.

Throughout 2022, Ruwwad Jordan cooperated with 94 national, regional, and international partners, as well as 76 external volunteers who worked collaboratively with Ruwwad's programs and projects teams to support different engagements with the communities we serve.



Under the project's track, Ruwwad partners with national and international organizations to focus on economic empowerment, employment and employability, and community protection. In 2022, Ruwwad worked on the implementation of 5 projects, directly benefiting 2,482 citizens in our neighborhoods that seek to overcome marginalization, and indirectly benefiting 2,593 citizens beneficiaries.

In 2022, Ruwwad concluded the implementation of the youth, technology, and jobs project with Ureed as the technical partner under the supervision of MODEE to facilitate access to economic opportunities in various tech economic activities for individuals in the gig economy. Under this project, Ruwwad with Ureed were able to reach 636 participants who attended the info sessions to be informed about the project and to raise their awareness about the gig economy. Moreover, 250 candidates (68% women and 15% Syrian refugees) were enrolled in onboarding and upskilling activities to enable them to access online work opportunities through Ureed's digital platform. 127 candidates got access to online work opportunities in the fields; Translation, Content Writing, Graphic Design, and Data Entry.

In partnership with the Open Society Foundation, Ruwwad proceeded with the implementation of the "Community Empowerment Project", which aims to build and strengthen the capacity of community protection facilitators in areas of Community Organizing, Better Parenting, and Protection from all forms of Violence and Abuse to deploy them to work with 2,500 community members (30% of which are Syrian refugees) in order to strengthen community protection practices and reduce all forms of violence and abuse through raising the awareness of the refugee and host communities. The project team was able to document and refer 28 abuse cases to specialized service providers. Moreover, the first and second leadership teams have been working on transferring the knowledge related to community protection to 1500 community members to reinforce and endorse community protection practices within the community mainstream culture.

Under the Economic Justice Project, Ruwwad proceeded with the implementation of the project activities to help start and support the growth of community-based businesses in East of Amman (mainly the areas of Jabal Al Natheef, Jabal Al Mareekh and neighboring areas) through establishing Business Support Center that extends, in addition to grants, a support program that offers business, legal and technical services. In 2022, 33 businesses and business ideas were selected to benefit from capacity-building program activities to be followed with the provision of financial and advanced technical support services to 15 citizen beneficiaries of microbusiness owners and micro entrepreneurs.

In Ruwwad Lebanon, 134 youth scholars benefited from the Youth Scholarship Fund program throughout 2022. Those scholars supported Ruwwad's programs, projects, and Ruwwad Lebanon's social enterprise, "Atayeb Tarablus" community kitchen, through more than 8,000 community service hours. A total average

of 37 of them also participated in 42 Dardashat sessions on various topics, such as Leadership, Politics Education, Entrepreneurship, Technology, Art, and Awareness. In addition to that, Ruwwad Lebanon developed a partnership with many national and international stakeholders to build the capacity of 127 youth scholars in the fields related to organizational capacity building and vulnerability reduction.

With regards to the Community Program, Ruwwad Lebanon led health campaigns, focusing on health services that are related to mental health, blood donation, and diabetes, reaching out to 115 community members. Additionally, 27 individuals participated in the "Atayeb Tarablus" community kitchen catering activities, allocating daily meals to people in need, and offering free packages to a total of 600 families throughout the year.

Under the project's track, Ruwwad Lebanon partnered with national and international organizations to focus on economic empowerment, employment, and employability. In 2022, Ruwwad worked on the implementation of 4 projects, directly benefiting 875 citizens and 105 families.

In Ruwwad Palestine, under the Youth Program, the Youth Scholarship Fund benefited 47 youth scholars who participated in more than 6,187 community service hours to support Ruwwad's projects and the communities of Budrus, Neilin and Qibya. The youth scholars also benefited from different enrichment training to enhance their personal and professional skills in different fields.

Furthermore, Ruwwad's Palestine Child Program led activities with 320 repeat children under different programmatic components such as; academic support, child literature, and creative arts. Moreover, 1,400 school students participated in different enrichment activities in 4 neighboring village schools, focusing on child literature and creative arts.

In Ruwwad Egypt, under the youth program, 102 youth scholars benefited from the Youth Scholarship Fund and contributed more than 5,625 community service hours working with children, adolescents, parents, and local communities, and had the opportunity to attend 35 Dardashat sessions held throughout the year, benefiting 33 community members.

As for Ruwwad's Ezbet Khairallah's Child Program, 549 children and 162 adolescents from the local community accessed activities under various components, such as academic support, child literature, creative art, or winter and summer clubs. Additionally, through Ruwwad's Egypt Community Program, 200 citizen beneficiaries benefited from literacy classes.

Annex 5- Stakeholder Engagement Report

Report Purpose and Summary

The purpose of this report is to describe the process and output of Aramex’s stakeholder engagements conducted in the United Arab Emirates and in Jordan. The following section presents key takeaways based on the feedback and insights gathered from stakeholders during the engagements.

Aramex Sustainability Performance

Stakeholders were informed on Aramex’s sustainability strategy, achievements, and faced challenges and were asked to evaluate the sustainability performance of Aramex based on data provided to them. We capture the stakeholders’ feedback in the following points.

- The majority of Stakeholders described Aramex’s sustainability communication and engagement as very transparent.
- Stakeholders described Aramex’s engagement as highly informative.
- Stakeholders described Aramex’s sustainability strategy as very ambitious.
- Stakeholders described Aramex’s impact on the communities where it operates to be very positive, particularly in Jordan where the Company is making a remarkable contribution to youth and employment.

The most important sustainability issues for stakeholders were the following

Ethics and Business Conduct	Employee Health and Safety
Economic Impact	Diversity and Equal Opportunity
Data Protection and Security	Customer Relations and Engagement
Sustainable Products and Services	Climate Change
Road and Public Safety	Sustainable Supply Chain
Carbon Emissions	Human Rights Protection and Compliance
Sustainability Communication and Engagement	

Summary of Material Topics per Stakeholder

Clients

Ease of Communication	Timely Service Delivery	Complaint Handling	Privacy and Security
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Summary of Material Topics per Stakeholder

NGOs

Education	Women empowerment	Youth Empowerment	Ethical Business Conduct
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NGO Testimonies

“It is important for us to associate our brand with organizations that have high ethical conduct standards”

“The impact that Aramex is making on our communities (Jordanian Communities) is very significant”

Suppliers and Airlines

Suppliers

Compliance with Terms and Conditions	Fair Selection of Suppliers	Effective Procedures and Process	Supplier Assessment on Ethical Practices
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Airlines

Compliance with Terms and Conditions	Invoicing and Payment	Supplier Assessment on Ethical Practices	Reputational Assessment
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Airline Companies’ Testimony

We recognize the challenges faced in the aviation industry to be more sustainable, and we rely on close collaboration with “Aramex to find solutions together

*Topics are not listed based on ranking

Government

Ethics and Business Conduct	Data Privacy & Security	Compliance with Local and International Regulations	Business Sustainability Performance
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Employees

Reward & Recognition	Career Advancement	Effective Engagement	Learning and Development
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Engagement Scope and Methodology

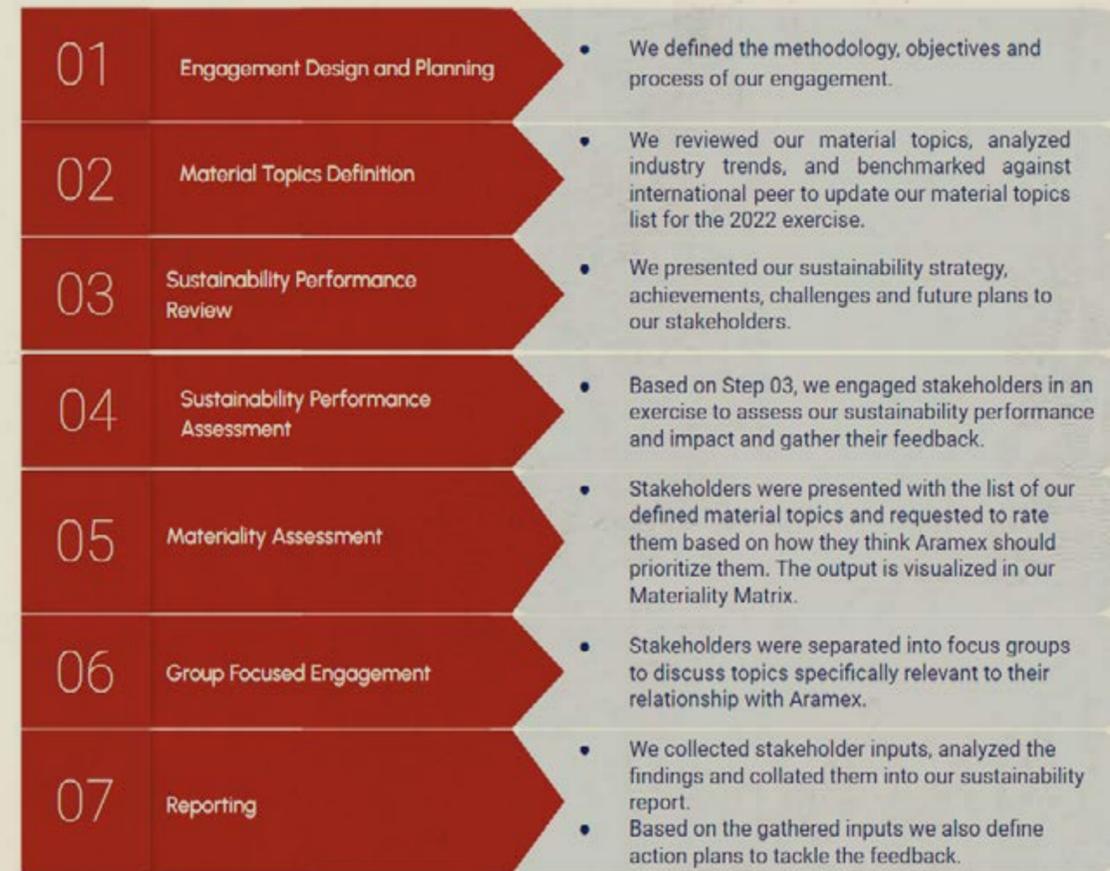
Aramex continues to act on its commitment to ensuring an inclusive approach when advancing its sustainability plans and commitment through engaging with its stakeholders in different geographical locations of its operations. In 2022, we updated our approach to materiality assessment to align with the GRI 3: Material Topics 2021. In its latest publications, GRI redefines the concept of materiality to be impact focused where companies are expected to determine their material topics based on continuous identification and assessment of their impacts.

This engagement represents the first step to adopting and integrating impact Materiality, and we aim to further develop our practices in the future. With this in mind, we conducted two stakeholder engagement sessions in the United Arab Emirates and Jordan with the following objectives:

- **Assess Aramex’s sustainability performance:** Stakeholders to understand and reflect on Aramex’s sustainability ambitions, achievements, and challenges.
- **Understand Stakeholder expectations from Aramex:** Aramex to understand the concerns of its different stakeholder groups and their expectations of the company.
- **Define how Aramex can create a mutually shared value:** Discuss how Aramex can further create shared value for its stakeholders and how they can collaborate on solving challenges.
- **Defining a way forward:** Gather insights and recommendations on how Aramex can move forward to meet its stakeholder expectations and advance its sustainability ambitions with their support.

To achieve the aforementioned objectives, the engagement consisted of the following three spaces:

- **Assess:** We shared the engagement’s objectives and gave the stakeholders space to share their expectations and the desired output from the engagement. We presented Aramex’s sustainability strategy, achievements, challenges, and plans.
- **Evaluate:** Based on the shared information during the “Understand” section we engaged with the stakeholders in an evaluation exercise and open discussion spaces where they gave feedback on different aspects of Aramex’s sustainability performance, asked questions, and voiced their opinions. We also gathered data on which material topics stakeholders think Aramex should prioritize.
- **Discuss:** In this space, we separated stakeholders into focus groups to discuss sustainability topics that are specifically important to them considering their relationship with Aramex.



Material Topics and Stakeholder Groups

2.1. Stakeholders Engaged

Aramex targeted the following internal and external stakeholder groups to take part in its engagement: Suppliers, Clients, Community Partners / NGOs, Government officials, and Employees. The total number of participants present during the Jordan engagement was 34 demonstrated in graph 3, whereas, for the UAE engagement we had 40 participants demonstrated in graph 4.

Stakeholder	Percentage	Stakeholder	Percentage
Supplier	21.05%	Supplier	17.65%
Client	13.16%	Client	26.47%
Government Entity	5%	Government Entity	5.88%
NGO	7.89%	NGO	14.71%
Employee	28.95%	Employee	35.29%
Airline Companies	28.95%		

External Stakeholders

We define external stakeholders to be any individual, group or entity that is impacted by or can impact Aramex’s business growth and continuity. Employees are considered external stakeholders particularly in this exercise as we evaluate their needs and expectations from Aramex.

Internal Stakeholders

We define internal stakeholders to be Aramex’s top management employees. This group provides an internal perspective based on Aramex’s business strategy, opportunities and challenges; i.e., it provides the business perspective on sustainability.

2.2. Material Topics

While defining the 2022 engagement topics, Aramex reviewed the topics of the previous engagement, benchmarked against international peers, referred to industry guidelines and considered global environmental and social concerns. Appropriately, Aramex developed general material topics, see Table A1, discussed during the general engagement. And stakeholder-specific engagement topics, highlighted in Table 2, discussed during the group-focused engagement. The latter topics were selected while considering the business relationship between Aramex and the stakeholder group, and local and global relevance.

Stakeholder Specific Engagement Topics					
Employees	Suppliers	Clients	NGOs	Suppliers - Airlines	Government Entities
Work-Life Balance	Fair Selection of Suppliers	Customer Experience	Education	Fair Selection of Suppliers	Ethics and Business Conduct
Reward & Recognition	Supplier Assessment on Ethical Practices	Knowledge of Business	Employment	Supplier Assessment on Ethical Practices	Data Privacy & Security
Learning & Development	Compliance with Terms and Conditions	Data Privacy & Security	Women and Youth Empowerment	Compliance with Terms and Conditions	Road and Public Safety
Diversity & Inclusion	Effective Procedures and Process	Timely Service Delivery	Road and Public Safety	Effective Procedures and Process	Compliance with local and international regulations
Competitive Remuneration and Benefits	Investing in Local Suppliers	Complaint Handling	Culture & Heritage	Investing in Local Suppliers	Supplier due diligence
Occupational Health and Safety	Reputational Assessment	Transparency and Clear Communication	Social Inclusion	Reputational Assessment	Transparency and Clear Communication
Job-Role Clarity	Invoicing and Payment	Business Sustainability Performance	Ethics and Business Conduct	Invoicing and Payment	Business Sustainability Performance
Career Advancement	Sustainable Supply-chain Policy	Sustainable Products and Services Innovations	Business Sustainability Performance	Sustainable Supply-chain Policy	Employee Management and Good labor Conduct
Effective Engagement	Supplier Assessments on Environmental and Social Performance		Sports	Supplier Assessments on Environmental and Social Performance	
Business Sustainability Performance	Supplier Assessment on Human Rights		Climate Change Management	Supplier Assessment on Human Rights	
	Supplier Sustainability Incentives			Supplier Sustainability Incentives	
	Business Sustainability Performance			Business Sustainability Performance	
				Supply chain Decarbonization	

General Assessment

The general assessment space included two exercises, the first exercise focused on evaluating general aspects of Aramex as a business and its sustainability performance. The second exercise focused on evaluating the materiality of ESG topics from the stakeholders' perspective. The space was preceded with a segment during which participants were informed on Aramex's Sustainability Strategy, the Sustainable Development Goals and how Aramex is contributing to their achievements. We provide further details in our strategy chapter.

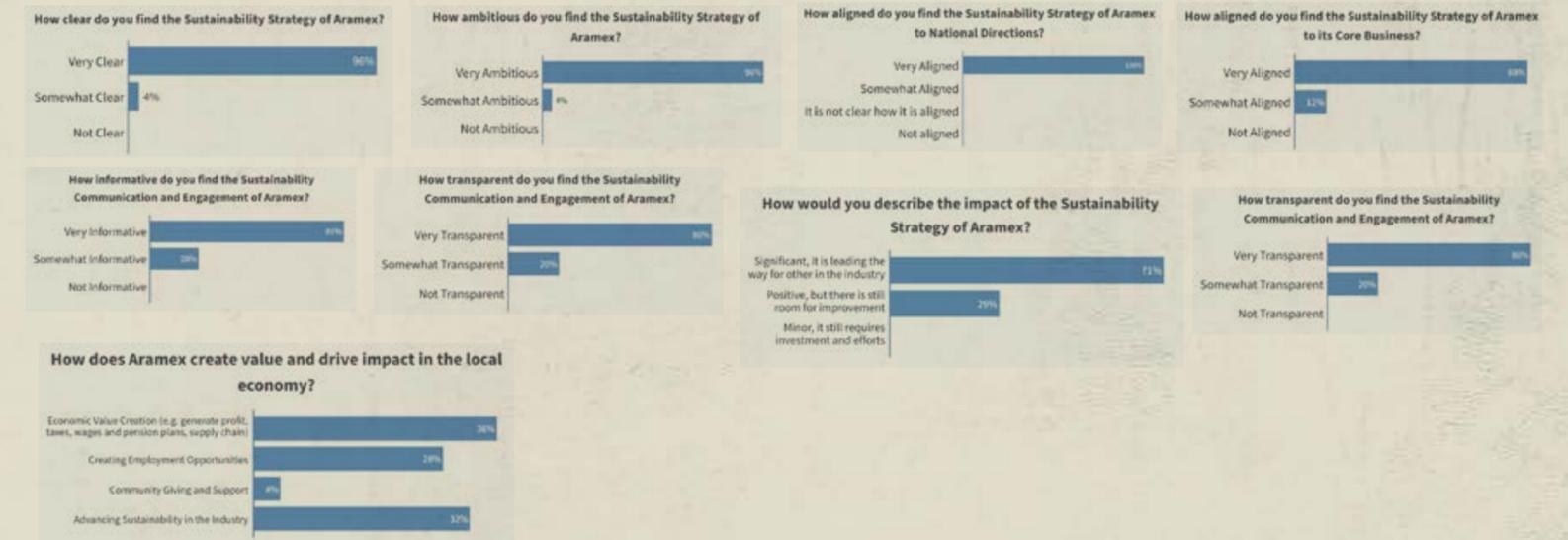


3.1. Business Sustainability Assessment

During the first exercise, participants were asked to select the options they deem most accurate to describe Aramex based on the sustainability strategy and performance presented by Aramex at the start of the engagement. After each question, the facilitator opened a discussion space to interpret and have a deeper understanding of why participants responded in a certain way, and what improvements can Aramex work on.

3.1.1. UAE Assessment Output

During the first exercise, participants were asked to select the options they deem most accurate to describe Aramex based on the sustainability strategy and performance presented by Aramex at the start of the engagement. After each question, the facilitator opened a discussion space to interpret and have a deeper understanding of why participants responded in a certain way, and what improvements can Aramex work on.



3.1.1. UAE Assessment Output



3.2. Materiality Assessment

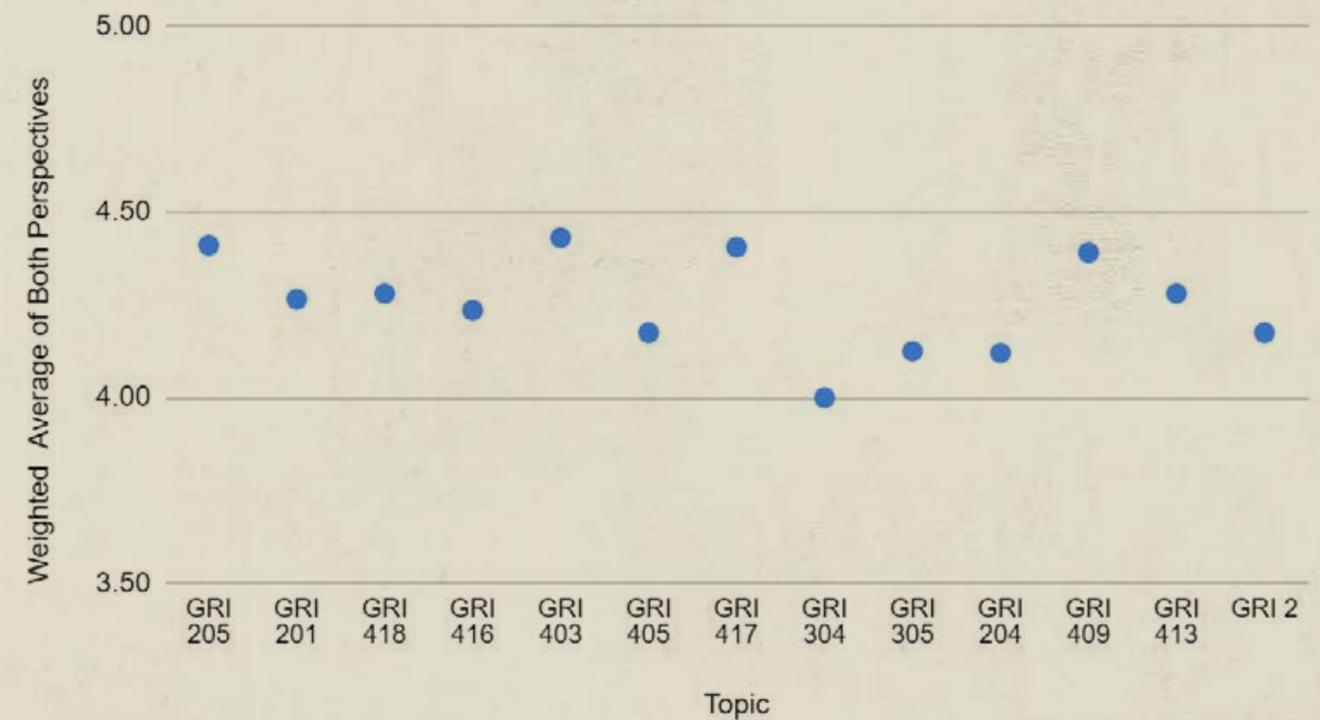
During the second exercise of the General Assessment space, stakeholders were presented with the list of ESG topics in Table A1 and were asked to rate on a scale of 1 to 5 how important they find it that Aramex focuses on, invests in, and supports these topics (1= Not Important and 5 =Most Important). We communicated the same rating survey with our senior management at Aramex to provide the business perspective on the same. This allowed us to have both perspectives presented in the Matrix below (Figure 1).

We define material topics as topics that substantially impact our operations or can be impacted by our operations.

Material Topic	Relevant GRI Topics
Ethics and Business Conduct	GRI 205: Anti-corruption 2016
Economic Impact	GRI 201: Economic Performance 2016
Data Protection and Security	GRI 418: Customer Privacy 2016
Sustainable Products and Services	GRI 416: Customer Health and Safety 2016
Employee Health and Safety	GRI 403: Occupational Health and Safety 2018
Diversity and Equal Opportunity	GRI 405: Diversity and Equal Opportunity 2016
Customer Relations and Engagement	GRI 417: Marketing and Labeling 2016
Climate Change	GRI 304: Biodiversity 2016
Carbon Emissions	GRI 305: Emissions 2016
Sustainable Supply Chain	GRI 204: Procurement Practices 2016
Human Rights Protection and Compliance	GRI 409: Forced or Compulsory labor 2016
Road and Public Safety	GRI 413: Local Communities 2016
Sustainability Communication and Engagement	GRI 2: General Disclosures 2021

Group Assessment

During the Group Assessment, we separated the stakeholder groups to discuss topics specifically relevant to the nature of their business relationship with Aramex, stakeholders got the chance to voice their needs, expectations, and suggest recommendations for Aramex.



4.1. Client Engagement

When presented with their respective topics in Table 2. Clients rated the following topics to be of the most importance for them in their relationship with Aramex.

Ease of Communication	Timely Service Delivery	Complaint Handling	Privacy and Security
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*Topics are not listed based on ranking

During the group discussions the Clients from both stations highlighted the following points for Aramex to improve on.

UAE Clients Inputs	Jordan Clients Inputs
<ul style="list-style-type: none"> Participating Clients highlighted the need for improved handover when transitioning account managers to ensure familiarity and knowledge of the client. Participants highlighted that due to the growing number of policies and procedures implemented by Aramex under their globalization strategy, it has become harder to proceed efficiently in business processes with Aramex. Participants recommended Aramex to keep a flexible and human approach to its client management approach. 	<ul style="list-style-type: none"> Participating Clients recommended Aramex focus more on developing its digital solutions to allow for accurate updates on shipment level, and immediate responses on specific issues. Participating Clients recommended that Aramex improve on communication and Customer Service to optimize the investigation process by reducing process time and providing a clear escalation matrix. Participating Clients recommended Aramex to further engage with its clients to identify needs that require customized and reliable solutions while considering different delivery modules and operations.

4.2. NGO Engagement

When presented with their respective topics in Table 2. NGOs rated the following topics to be of most importance for them in their relationship with Aramex.

Education	Women empowerment	Youth Empowerment	Ethical Business Conduct
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*Topics are not listed based on ranking

During the group discussions the NGOs from both stations highlighted the following points for Aramex to improve on.

UAENGOS Inputs	Jordan NGOs Inputs
<ul style="list-style-type: none"> Participants expressed their interest in collaborating with Aramex on a new project in 2023 as they have several ideas they would like to activate. Participants suggested that Aramex would develop volunteering programs for its employees to support its partner NGOs in the UAE. Participants suggested that Aramex focuses more on building capacity in Emirati youth to be more independent and capable by providing internships, courses, and workshops. 	<ul style="list-style-type: none"> Participants requested that Aramex provides more access to membership programs. Participants requested more collaboration in the volunteering processes. Participants recommended Aramex to increase involvement dedicated to supporting youth empowerment and education where quarterly reports and regular reviews are conducted. Participants recommended Aramex to support NGOs by providing more special rates on shipping for NGOs.

NGO Testimonies

“It is important for us to associate our brand with organizations that have high ethical conduct standards”

“The impact that Aramex is making on our communities (Jordanian Communities) is very significant”

4.3. Suppliers and Airlines Engagement

When presented with their respective topics, suppliers rated the following topics to be of most importance for them in their relationship with Aramex.

Compliance with Terms and Conditions	Fair Selection of Suppliers	Effective Procedures and Process	Supplier Assessment on Ethical Practices
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*Topics are not listed based on ranking

As for Airline Companies, the group was presented with their respective topics as well and rated the following topics to be of most importance to them.

Compliance with Terms and Conditions	Invoicing and Payment	Supplier Assessment on Ethical Practices	Reputational Assessment
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*Topics are not listed based on ranking

<p>UAE Suppliers Inputs</p> <ul style="list-style-type: none"> Participants expressed that adherence to regulations and H&S standards is particularly important to them, and they expect Aramex to have high standards for H&S compliance. Participants acknowledge the challenges they face in transitioning to a more sustainable business model and the importance of leveraging their business relationship with Aramex to drive both parties' success. Participants highlighted that Aramex could improve its payment time.
<p>Airlines Inputs</p> <ul style="list-style-type: none"> Participants identified the following collaborations with Aramex to work on Climate Management (e.g., carbon reduction) <ul style="list-style-type: none"> Conduct regular engagement meetings to follow up on goal achievement, progress, and needed improvements. SAF incentives for customers Leverage digitalization (e.g., digital bookings, paperless processes) Participants highlighted that Aramex improved its Invoicing and Payments processes and confirmed that Aramex's Supplier Assessment on Ethical Practices is clear and transparent. Participants suggested that Aramex includes a carbon indicator/calculator for cargo on their website to raise awareness and make data more available.
<p>Jordan Suppliers Inputs</p> <ul style="list-style-type: none"> Participants requested that Aramex increases the technical support it provides for its suppliers. They recommended that Aramex leverages digitalization to provide a smoother and more optimized experience for its suppliers. Participants encouraged Aramex to focus on ensuring business continuity and avoid any stop in operations or delays. Participants recommended Aramex provide clear Standard Operating procedures (SOPs) for suppliers and support them in implementing these SOPs.

<p>Airline Companies' Testimony</p> <p>We recognize the challenges faced in the aviation industry to be more sustainable, and we rely on close collaboration with Aramex to find solutions together</p>
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4.4. Government Entities Engagement

Two governmental entities were present during both engagements, the Road Transport Authority (RTA) in the UAE and the drug control authorities in Jordan. The participants rated the following topics to be of most importance to them.

Ethics and Business Conduct	Data Privacy & Security	Compliance with Local and International Regulations	Business Sustainability Performance
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<p>(Government Entities Inputs (UAE and Jordan)</p> <ul style="list-style-type: none"> Participants capitalized on the security risks embedded in the shipping industry and how they can affect the general public putting its safety at risk Participants praised Aramex's existing processes and training procedure for ensuring secure shipping and identifying any risks. However, they encouraged Aramex to develop the scope of its training and increase its collaboration with the concerned governmental authorities to better mitigate any security and public safety risks.

*Topics are not listed based on ranking

4.5. Employee Group Assessment

When presented with their respective topics, employees rated the following topics to be of most importance for them in their relationship with Aramex.

Reward & Recognition	Career Advancement	Effective Engagement	Learning and Development
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*Topics are not listed based on ranking

When asked what would cause them to leave Aramex, employees at both stations highlighted the following factors

Compensation	Work-Life Balance	HR Processes	Career Development Opportunities
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*Topics are not listed based on ranking

When asked what keeps employees in Aramex, employees highlighted the following factors

Friendly and Family-like Work Environment	Flexibility and non-micromanagement
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While discussing the topics rated most important, employees highlighted the following points for Aramex to improve on and provided recommendations.

UAENGOS employee's Inputs	Jordan Employee's Inputs
<ul style="list-style-type: none"> Participants shared improvement points for Aramex to focus on. They expressed that although the Company provides a friendly and attractive work culture there is still room for improvement in the work-life balance aspect. Although participants expressed positive feedback about the well-being webinars being delivered, they recommended following up on these sessions with an impact assessment exercise to measure their effectiveness. Participants recommended focusing on designing onboarding processes to be more engaging, especially for new joiners. Employees recommended that Aramex focuses more on the following points: <ul style="list-style-type: none"> Focus more on diversity in the MENA region. Empower female employees to take on leadership positions. Engage employees and get their input to work on improving the current HR processes, identify gaps and improve overall employee experience and retention rate. 	<ul style="list-style-type: none"> Participants shared improvement points for Aramex to focus on. They expressed that although the Company provides a friendly and attractive work culture there is still room for improvement in the work-life balance aspect. Participants highlighted that periodic packages review is necessary to keep up with the market's competitiveness. When it comes to career advancement, employees recommended Aramex work on developing customized training programs for each department, establish a clear career development path for employees to strive for, and ensure effective performance evaluation processes. Participants highlighted that it would be motivational and beneficial for increased productivity and inspiration if management gets more involved and communicated more with employees.

Appendix A

Table A1: General material Topics selected for the 2022 stakeholder engagement exercise.

Material Topic
Ethics and Business Conduct
Economic Impact
Data Protection and Security
Sustainable Products and Services
Employee Health and Safety
Diversity and Equal Opportunity
Customer Relations and Engagement
Community Relations and Impact
Climate Change
Waste Management and Recycling
Energy Efficiency
Carbon Emissions
Air Quality
Packaging
Environmental Compliance
Sustainable Supply Chain
Human Rights Protection and Compliance
Road and Public Safety
Sustainability Communication and Engagement

Annex 6- Reporting Standards Tables

International Integrated Reporting (IIR)

(International Integrated Reporting (IIR	Section
What does the organization do and what are the circumstances under which it operates?	About Aramex
An integrated report should provide insight into the organization’s strategy, and how it relates to the organization’s ability to create value in the short, medium and long term, and to its use of and effects on the capitals	Strategic Outlook
To what extent has the organization achieved its strategic objectives for the period and what are its outcomes in terms of effects on the capitals?	<ul style="list-style-type: none"> • CEO Letter • Value Creation Model • Strategic Outlook
An integrated report should disclose information about matters that substantively affect the organization’s ability to create value over the short, medium and long term	<ul style="list-style-type: none"> • CEO Letter • Value Creation Model • Strategic Outlook
Where does the organization want to go and how does it intend to get there?	<ul style="list-style-type: none"> • CEO Letter • Value Creation Model • Strategic Outlook
An integrated report should provide insight into the organization’s strategy, and how it relates to the organization’s ability to create value in the short, medium and long term, and to its use of and effects on the capitals	<ul style="list-style-type: none"> • Strategic Outlook • Risk and Compliance
What challenges and uncertainties are the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance?	<ul style="list-style-type: none"> • Strategic Outlook • Risk and Compliance
<p>“An integrated report should include a statement from those charged with governance that includes:</p> <ul style="list-style-type: none"> • An acknowledgement of their responsibility to ensure the integrity of the integrated report • Their opinion or conclusion about whether, or the extent to which, the integrated report is presented in accordance with the <IR> Framework.” 	CEO Letter
How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	<ul style="list-style-type: none"> • Strategic Outlook • Risk and Compliance
What challenges and uncertainties are the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance?	CEO Letter
What is the organization’s business model?	<ul style="list-style-type: none"> • CEO Letter • Strategic Outlook

(International Integrated Reporting (IIR	Section
An integrated report should disclose information about matters that substantively affect the organization’s ability to create value over the short, medium and long term	Throughout the report
“What are the specific risks and opportunities that affect the organization’s ability to create value over the short, medium and long term, and how is the organization dealing with them?”	<ul style="list-style-type: none"> • About Aramex • Our Services
“What are the specific risks and opportunities that affect the organization’s ability to create value over the short, medium and long term, and how is the organization dealing with them?”	<ul style="list-style-type: none"> • Strategic Outlook • Risk and Compliance
“What challenges and uncertainties are the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance?”	<ul style="list-style-type: none"> • Strategic Outlook • Risk and Compliance
“An integrated report should provide insight into the nature and quality of the organization’s relationships with its key stakeholders, including how and to what extent the organization understands, takes into account and responds to their legitimate needs and interests”	Our Stakeholders
<p>“In the case of the unavailability of reliable information or specific legal prohibitions, an integrated report should:</p> <ul style="list-style-type: none"> • Indicate the nature of the information that has been omitted • Explain the reason why it has been omitted • In the case of the unavailability of data, identify the steps being taken to obtain the information and the expected time frame for doing so.” 	Throughout the report we included these aspects and have made reference to the Six capitals and added icons for ease of navigation
The information in an integrated report should be presented: (a) on a basis that is consistent over time; and (b) in a way that enables comparison with other organizations to the extent it is material to the organization’s own ability to create value over time.	
An integrated report should include all material matters, both positive and negative, in a balanced way and without material error	
How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	
“An integrated report should include all material matters, both positive and negative, in a balanced way and without material error”	
An integrated report should disclose information about matters that substantively affect the organization’s ability to create value over the short, medium and long term	
An integrated report should disclose information about matters that substantively affect the organization’s ability to create value over the short, medium and long term	
What are the specific risks and opportunities that affect the organization’s ability to create value over the short, medium and long term, and how is the organization dealing with them?	
An integrated report should disclose information about matters that substantively affect the organization’s ability to create value over the short, medium and long term	

Task Force on Climate-Related Financial Disclosures (TCFD)

Task Force on Climate-Related Financial Disclosures (TCFD)	Sections
a) Describe the board’s oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> • Environment • Disclosure on Management Approaches
b) Describe management’s role in assessing and managing climate related risks and opportunities.	<ul style="list-style-type: none"> • Environment • Disclosure on Management Approaches
“Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.”	<ul style="list-style-type: none"> • Environment- Climate Risk Assessment • Risk and Compliance
b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	<ul style="list-style-type: none"> • Environment- Climate Risk Assessment • Risk and Compliance
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environment
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environment
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environment
c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	Environment
c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organization’s overall risk management.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment

Task Force on Climate-Related Financial Disclosures (TCFD)	Sections
<p>Organizations should consider discussing how climate-related risks and opportunities are integrated into their (1) current decision-making and (2) strategy formulation, including planning assumptions and objectives around climate change mitigation, adaptation, or opportunities such as:</p> <ul style="list-style-type: none"> • Research and development (R&D) and adoption of new technology. • Existing and committed future activities such as investments, restructuring, write-downs, or impairment of assets. • Critical planning assumptions around legacy assets, for example, strategies to lower carbon-, energy-, and/or water-intensive operations. • How GHG emissions, energy, and water and other physical risk exposures, if applicable, are considered in capital planning and allocation; this could include a discussion of major acquisitions and divestments, joint-ventures, and investments in technology, innovation, and new business areas in light of changing climate related risks and opportunities. • The organization’s flexibility in positioning/repositioning capital to address emerging climate-related risks and opportunities.” 	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment
c) Describe the resilience of the organization’s strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment
a) Describe the organization’s processes for identifying and assessing climate related risks.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment
b) Describe the organization’s processes for managing climate related risks.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment
a) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment
c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organization’s overall risk management.	<ul style="list-style-type: none"> • Environmental Stewardship and Climate Change Mitigation • Climate Risk Assessment

SDGs	Section
1 	<ul style="list-style-type: none"> • Sustainability at Aramex • Our Communities
4 	Our Communities
5 	Our People
8 	Our People
9 	<ul style="list-style-type: none"> • Technology-Enabled Business Capabilities and Transformation • Innovation at Aramex
10 	<ul style="list-style-type: none"> • Our Communities • Value Creation Model
11 	<ul style="list-style-type: none"> • Sustainability at Aramex • Environment • Our Communities
12 	<ul style="list-style-type: none"> • Sustainability at Aramex • Environment • Procurement and Supplier Relations
13 	Environment
17 	Partnerships for Good

