THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM

Sustainability Report 2025

Embedding responsibility across RSM's operations in Kuwait





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Who We Are

Our Purpose, Value & Strategy

About this Report

We are pleased to present the sustainability report for RSM in Kuwait. This is our seventh consecutive report on how we manage and advance environmental, social and governance priorities across our operations and services.

This report covers the period from 1 January 2025 to 31 December 2025 and relates to the operations of RSM Albazie & Co., referred to throughout this report as "RSM in Kuwait", "we", "our" or "the Firm". Unless otherwise stated, the reporting boundary includes our professional services operations and internal support functions within Kuwait. This report has not been subject to external assurance.

The report has been prepared with reference to the Global Reporting Initiative (GRI) and reflects our continued efforts to strengthen transparency, consistency and accountability in sustainability-related disclosures. It outlines our performance, progress and priorities across governance, people, environmental stewardship, digital enablement and client value.

As stakeholder expectations continue to evolve, this report also reflects our broader ambition to embed sustainability as an integral part of how we govern, operate and deliver services in a changing business environment.

Who We Are

Established in 1963, RSM in Kuwait is one of the country's long-standing professional services firms, with origins linked to Auditor Registration Number 1-A. This legacy gives us a distinctive role in Kuwait's business landscape, combining decades of local experience with the strength and international reach of the RSM network.

We provide Assurance, Tax and Consulting services to clients across a diverse range of sectors, including financial institutions, oil and gas, manufacturing, healthcare, education, leisure and hospitality, construction and civil works, real estate, logistics, services, retail, distribution, technology and trading. This breadth of sector experience enables us to deliver practical, industry-specific solutions that respond to the evolving needs of businesses operating in an increasingly dynamic environment.

Over the decades, we have evolved alongside Kuwait's economic development while remaining anchored in the principles of integrity, independence and technical excellence. By combining deep market understanding with multidisciplinary expertise, we help clients address complex business challenges, strengthen organisational resilience and create long-term value.

As a member of RSM International, one of the world's leading networks of independent assurance, tax and consulting firms, we have access to global technical expertise, industry knowledge and professional resources, enabling us to deliver consistent, high-quality services while remaining responsive to the needs of clients, regulators and stakeholders in Kuwait.

Our business is built on trust. We seek to uphold the confidence placed in us by clients, regulators, employees and partners through the quality of our work, the rigour of our governance and our unwavering commitment to ethical conduct.

Our Purpose

At RSM, our purpose is to instill confidence in a world of change.

We do this by enabling informed decision-making through professional excellence, ethical judgement and a deep understanding of our clients' businesses. As a global network focused on the middle market, we combine local expertise with global insight to help organisations navigate complexity, manage risk and leverage emerging opportunities.

Our purpose is brought to life through "the power of being understood". Building trusted, collaborative relationships allow us to deliver relevant, forward-looking solutions in an environment shaped by regulatory, technological and sustainability-related shifts.

Our Values

Our values define how we work, how we make decisions and how we build trust with our clients, employees, regulators and communities. They guide the standards we uphold as a professional services firm and shape the experience we aim to create for every stakeholder we engage with.

At our Firm, our values are closely aligned with our purpose: to instill confidence in a world of change. They define how we work, how we make decisions and how we build trust with our clients, employees, regulators and communities, reinforcing our commitment to professional integrity, service quality, collaboration, innovation and responsible business conduct.



Respect and Uncompromising Integrity

We do the right thing, ensuring our actions speak louder than our words.

Succeeding Together

We embrace inclusivity and individuality, and collaborate effectively to build strong relationships based on deep understanding.

Excellence

We continuously focus on quality and strive to be the best in all we do, as individuals and collectively.

Impactful Innovation

We welcome change and put insight and technology to work, making a real difference for our clients and our people.

Acting Responsibly

We build a better future by demonstrating a responsibility to our people, clients, communities and planet.

Our Behaviours

Our culture is brought to life through behaviours that reflect the RSM DNA:

Curious

We ask thoughtful questions, seek deeper understanding and challenge assumptions to identify better solutions.

Collaborative

We work openly across teams and with clients, recognising that stronger outcomes are created through shared insight.

Courageous

We provide honest advice, address difficult issues with professionalism and remain open to new ways of thinking.

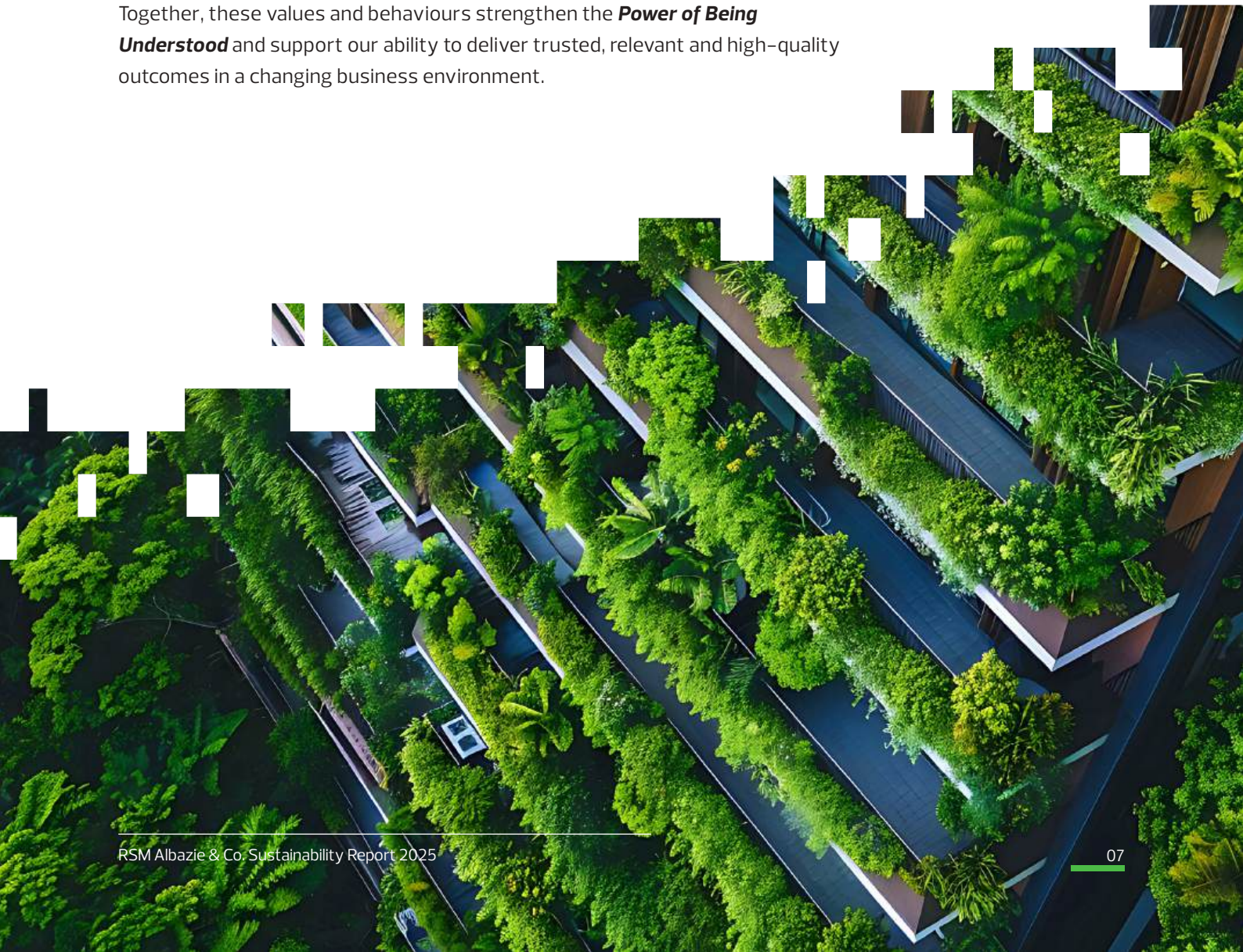
Critical Thinkers

We apply objectivity, evidence and professional judgement to complex matters.

Caring

We act with empathy, respect and responsibility, recognising the human dimension of our work and relationships.

Together, these values and behaviours strengthen the ***Power of Being Understood*** and support our ability to deliver trusted, relevant and high-quality outcomes in a changing business environment.



Messages from Our Leadership Team

Message from the Chairman



Dr. Shuaib A. Shuaib
Chairman
RSM Albazie & Co.

It is with great pleasure that I present the Sustainability Report 2025. As our business environment continues to evolve, we remain committed to conducting our business with integrity, responsibility and a clear focus on long-term value.

For our Firm, sustainability is increasingly embedded in how we govern, serve our clients, develop our people and use technology. Our approach is guided by our purpose to instill confidence in a world of change and supported by the principles of professional excellence, ethical conduct and accountability.

As a member of RSM International, we combine our longstanding understanding of the Kuwaiti market with the knowledge and resources of a global network. This enables us to respond to changing client expectations while maintaining the standards of quality and independence expected of a professional services firm.

Looking ahead, we will continue to strengthen the foundations of responsible business and contribute to a more resilient and sustainable future for our Firm, our stakeholders and the wider Kuwait economy.

I thank our clients, employees and partners for their continued trust and support.

Messages from Our Leadership Team

Message from the Office Managing Partner (OMP)

I am pleased to reflect on the progress we made during 2025 as we continued to translate our sustainability commitments into practical action across the Firm.

Investing in our people remained a key priority. During the reporting year, we delivered 10,656 hours of learning and development, with an average of 57.9 training hours per trained employee. These investments supported the continued development of technical capabilities, leadership skills and a culture of continuous learning.

We also continued to advance digitalisation across our operations and client services. Digital workflows and platforms have helped improve collaboration, streamline processes and reduce our reliance on paper. During FY2025, our digital-first approach helped avoid the consumption of 1,653,014 sheets of paper, compared with 1,000,737 sheets in FY2024.

Alongside these initiatives, we strengthened governance, data protection and operational processes to support consistent service delivery and maintain the trust of our clients and stakeholders. These efforts reflect our focus on making sustainability part of how we operate rather than treating it as a separate programme.

In the year ahead, we will build on this progress by continuing to invest in our people, technology and service capabilities while strengthening the governance and operational practices that support long-term business resilience.

I thank our employees, clients and partners for their continued commitment and collaboration.



Mr. Nayef Musaed Bazie Al Yaseen
Office Managing Partner
RSM Albazie & Co.





Our Responsible Business Framework

Our Responsible Business Framework embeds environmental, social and governance (ESG) considerations across the Firm's strategy, operations and professional conduct. Structured around four strategic pillars – People, Clients, Technology and Solutions – and aligned with RSM International's global strategy, the Framework reflects how we create sustainable value through our people, trusted client relationships, ethical conduct and strong governance, while guiding the identification, management and monitoring of our material ESG priorities.

People

- Ethical conduct & professional integrity
- Talent development & culture
- Diversity, inclusion & well-being

Clients

- Client service quality & trust
- Regulatory compliance & risk management
- Stakeholder engagement

Technology

- Digital enablement & innovation
- Data privacy & cybersecurity
- Environmental footprint management

Solutions

- Advisory impact & ESG services
- Knowledge leadership
- Community engagement & social value

Firm-wide Key Highlights

Throughout the reporting year, we advanced our organisational capabilities and responsible business practices, driven by a commitment to continuous improvement. Our achievements reflect a balanced focus on our people, governance, digital enablement and sustainability performance, which serve as essential pillars for generating long-term value in a professional services firm. This section presents a snapshot of our key achievements and milestones during the reporting period.

People & Culture

Workforce & Talent

FY2024

160
Number of employees trained

8,650
Total training hours

54
Average number of training hours per trained employee

10
Employees holding first aid and CPR certification

KD 199,256
Training Investment (Including Internal & External Training)

100%
All 198 employees received performance and career reviews

FY2025

184
Number of employees trained

10,656
Total training hours

57.9
Average number of training hours per trained employee

19
Employees holding first aid and CPR certification

KD 234,103
Training Investment (Including Internal & External Training)

100%
All 192 employees received performance and career reviews





Diversity & Inclusion

FY2024

28.28%
Women in the workforce: 56 out of 198 total employees

2
Women in leadership roles

14
Number of Kuwaiti nationals in the workforce

FY2025

26.56%
Women in the workforce: 51 out of 192 total employees

3
Women in leadership roles

11
Number of Kuwaiti nationals in the workforce

Governance & Ethics

Ethics & Compliance

FY2024

0 Ethics-related incidents

0 Corruption/ bribery incidents

FY2025

0 Ethics-related incidents

0 Corruption/ bribery incidents

Digital Transformation

Digital Enablement

FY2024

Key digitisation initiatives and process adoption: **AI tools**, **digital workflows** and **portals**

FY2025

Key digitalisation initiatives: **Avra** mobile app & web portal to track project activities

Process Efficiency

FY2024

1,000,737
Paper sheets avoided

FY2025

1,653,014
Paper sheets avoided



Certifications & Systems

Management Systems

FY2024

ISO 9001:2015, ISO/IEC 20000-1:2018, ISO/IEC 27001:2022
Certifications held/renewed

FY2025

ISO 9001:2015, ISO/IEC 20000-1:2018, ISO/IEC 27001:2022
Certifications held/renewed



Environmental Performance

Climate & Resources

FY2024

1,834.28tCO_2e
Total GHG emissions

Scope 1: **0.00 tCO_2e**

Scope 2: **1,482.85 tCO_2e**

Scope 3: **351.43 tCO_2e**

9.26tCO_2e
per Employee GHG intensity

2.00tCO_2e
Emission savings from digitalisation

FY2025

1,863.09tCO_2e
Total GHG emissions

Scope 1: **0.00 tCO_2e**

Scope 2: **1,437.92 tCO_2e**

Scope 3: **425.17 tCO_2e**

9.70tCO_2e
per Employee GHG intensity

2.79tCO_2e
Emission savings from digitalisation



Governance & Oversight

Responsible business practices are deeply integrated into our leadership, client services and workforce engagement across our Firm. Driven by our core purpose to instill confidence in a world of change, we align our governance approach with the overarching theme of "Sustainability With People, Clients, Technology and Solutions".

Our responsible business practices are supported by a comprehensive framework of policies and professional standards that guide everyday decision-making across the Firm. These include our Code of Conduct, Ethics and Independence policies, Anti-Bribery and Corruption policy, Confidentiality and Data Protection policies and Human Resources policies that promote fairness, inclusion and professional development.

For us, governance is about creating a culture where independence, quality and accountability shape every engagement.

These policies are aligned with the governance standards established across the RSM International network, ensuring that our practices remain consistent with international best practices and stakeholder expectations of ethical conduct. Our 4Policies Digital Portal supports policy governance by centralising policy access, assigning ownership, tracking acknowledgements and strengthening visibility over employee compliance with key internal requirements.

Sustainability Priorities

Our Firm's sustainability priorities are guided by its Double Materiality Assessment. As a professional services firm, our core focus areas include:

Ethical conduct and professional integrity

People, culture and talent development

Client service quality and trust

Governance, data privacy and cybersecurity

Regulatory compliance and risk management

Environmental footprint of office-based operations

These priorities guide the allocation of resources, the development of initiatives and the investment in technology, and define performance indicators across our sustainability disclosures.

For us, governance is about creating a culture where independence, quality and accountability shape every engagement. Through ongoing communication, mandatory policy implementation, targeted training and internal monitoring processes, we ensure that these policies are understood and consistently applied across the organisation.

By embedding strong governance into our operations, technology systems and professional practices, we continue to strengthen the trust placed in us by our clients, employees and the wider community, while supporting responsible and sustainable growth for the future.

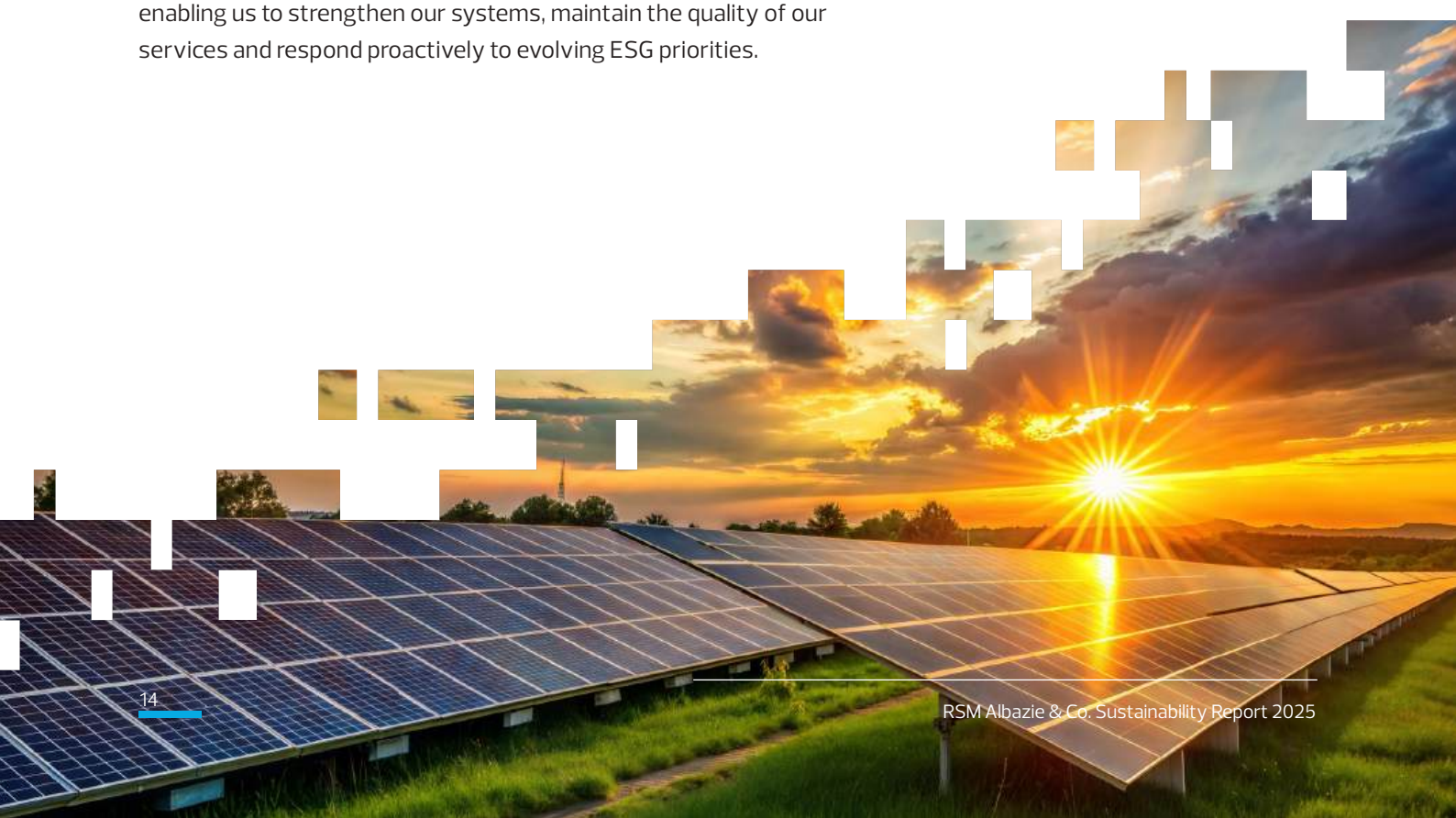


Monitoring, Performance & Continuous Improvement

The Firm monitors its responsible business performance through a well-defined set of KPIs, internal reviews and management oversight. Performance metrics are tracked across each of the four strategic pillars, enabling us to assess balanced progress across our People, Clients, Technology and Solutions priorities. Performance data is monitored on a regular basis to assess progress, support management oversight and inform decision-making.

The Framework fosters a culture of continuous improvement, enabling us to strengthen our systems, maintain the quality of our services and respond proactively to evolving ESG priorities.

Our Framework fosters a culture of continuous improvement, enabling us to strengthen our systems.







Stakeholders & Materiality

What Matters Most

Overview

The Firm conducted a Double Materiality Assessment (DMA) for the year ended 31 December 2025 to identify and prioritise sustainability topics based on their impact and financial significance. This assessment was conducted under the oversight of senior management to ensure alignment with the Firm's broader strategic priorities, risk management frameworks and governance processes. For us, this process is essential; our business model is anchored in professional excellence, the security of client information and adherence to rigorous industry standards. Consequently, evaluating both impact and financial sustainability risks is critical to maintaining client confidence and ensuring long-term operational resilience.

Evaluating both impact and financial sustainability risks is critical to maintaining client confidence and ensuring long-term operational resilience.

Scope & Reporting Boundary

The DMA covers the Firm's professional services operations and internal functions for the reporting period from 1 January 2025 to 31 December 2025 (FY2025). The scope of the assessment includes:

Service Lines Covered

Assurance, Tax and Consulting Services

Operational Functions

Human Resources, Information Technology, Finance, Risk & Compliance and other support functions.

Geographic Boundary

Operations located within Kuwait only.

Reporting Boundary

All legal entities, branches and offices within RSM in Kuwait's operations that fall within the FY2025 reporting boundary.

The reporting boundary remains unchanged from FY2024, with no additions or exclusions of entities, branches, offices, or operational functions during the reporting period.



Framework Alignment & DMA Methodology

The Double Materiality Assessment methodology was informed by the Global Reporting Initiative (GRI) Standards 2021 and the principles of double materiality, with reference to emerging ESRS-aligned assessment practices where relevant and proportionate. The methodology followed a process comprising sustainability topic identification, stakeholder engagement, assessment of impact and financial materiality and consolidation of results. The approach was designed to be proportionate to the Firm's size, business model and professional services operating context.

Identification of Sustainability Topics

An initial list of **potential material sustainability topics** was identified to form the basis of the DMA. This list was developed through a review of:

- **Material topics disclosed in the FY2024 Sustainability Report**, ensuring continuity with previously identified priorities
- **Benchmarking against peer professional services firms**, to reflect sector-relevant ESG considerations
- **Emerging ESG themes relevant to consulting and advisory services**, including governance, data privacy, talent management and responsible business practices.

Stakeholder Engagement

Stakeholder engagement is a central component of the DMA. As a preliminary step, the Firm mapped its value chain to identify relevant internal and external stakeholder groups connected to its professional services activities. Based on this mapping, inputs were sought from selected stakeholder categories, including employees, management, clients, regulators and business partners. Stakeholders were engaged primarily through structured materiality surveys designed to capture perspectives on both impact and financial materiality.



Stakeholder engagement is a central component of the DMA. As a preliminary step, the Firm mapped its value chain to identify relevant internal and external stakeholder groups connected to its professional services activities.

Impact and Financial Materiality Assessment

Each sustainability topic was assessed across two dimensions:

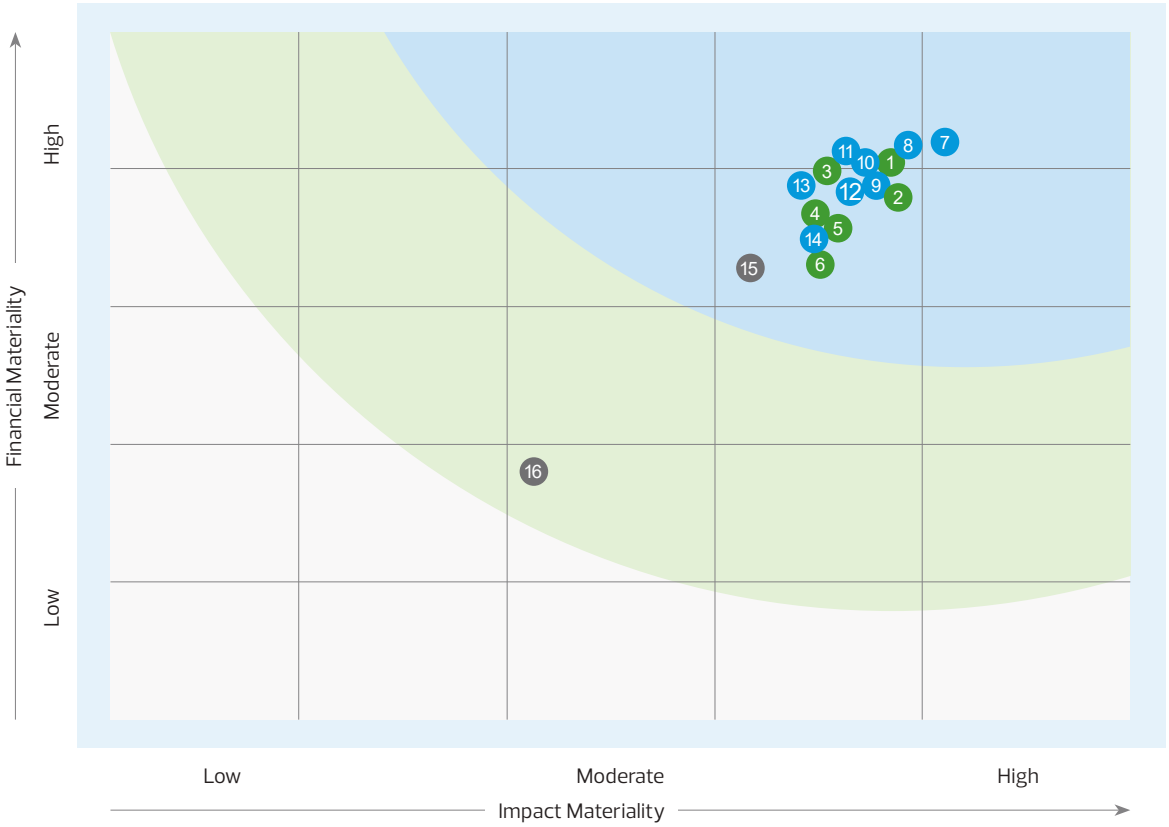
- **Impact materiality**: Impacts were evaluated based on Severity (Scale, Scope and Irreparability) and Likelihood.
- **Financial materiality**: It was assessed based on the potential to trigger Risks or Opportunities.

Stakeholders rated topics using a consistent numerical scale. Scores were consolidated to determine the relative importance of each topic across both dimensions.

Consolidation and Double Materiality Matrix

Survey responses were consolidated to calculate a weighted score for each topic on both dimensions. Topics were then plotted on a Double Materiality Matrix.

Stakeholders were engaged primarily through structured materiality surveys designed to capture perspectives on both impact and financial materiality.



Priority Materiality Zone: Topics falling within the shaded (blue) region are considered highly material to both the Firm's business and its stakeholders.

Emerging Materiality Zone: Topics falling within the shaded (green) region are considered emerging material topics for the Firm's business and its stakeholders.

Governance

- 7 Data Privacy & Cybersecurity
- 8 Digital Transformation
- 9 Innovative Solutions
- 10 Regulatory Compliance
- 11 Client Service Quality & Trust
- 12 Training & Upskilling
- 13 Business Continuity & Governance Resilience
- 14 Financial Performance

Social

- 1 Employee Engagement
- 2 Employee Diversity & Inclusion
- 3 Employee Development
- 4 Talent Attraction
- 5 Employee Health & Well-being
- 6 Community Engagement

Environment

- 15 Resource Management
- 16 Emissions



Use of DMA Outcomes in Strategy & Decision-Making

The outcomes of the DMA directly inform how the Firm shapes and executes its sustainability strategy. For us, materiality serves as a practical management tool that helps prioritise the issues requiring the greatest attention, strengthen governance, define meaningful KPIs and improve the relevance and transparency of disclosures.

The DMA outcomes inform:

- Sustainability strategy, priorities and management focus
- Selection and development of KPIs and future targets
- Internal governance, risk management and decision-making processes
- External sustainability reporting and stakeholder communication

For our Firm, materiality is a practical management tool that helps us prioritise the issues requiring the greatest attention, strengthen governance, define meaningful KPIs and improve the relevance of our disclosures.

Key Material Areas

Based on the Double Materiality Assessment, the following eight consolidated themes were identified to represent the sixteen priority material topics for RSM in Kuwait. These themes capture the underlying material topics in areas where our operations, people, and governance practices are most critical to long-term value creation and stakeholder trust.



Ethical Conduct and Professional Integrity

Upholding independence, integrity and ethical behaviour across all professional engagements. We protect client data through automated internal workflow, robust code of conduct, professional standards, independent policies, and internal compliance and review mechanisms.



Data Privacy and Cybersecurity

Protecting client and firm data against unauthorised access, breaches and misuse. It is being addressed through information security controls, data protection policies, IT governance processes and employee awareness measures.



Talent Attraction, Retention and Development

Building and retaining a skilled, ethical and future-ready workforce is critical to service quality. We strengthen talent through structured recruitment, learning and development programmes, performance management and employee engagement initiatives.



Diversity, Equity, and Inclusion

Fostering a workplace where individuals are treated fairly, provided with equal opportunities and empowered to contribute regardless of their background. It is being addressed through inclusive people policies, fair recruitment and promotion practices, employee well-being initiatives and a workplace culture that values diversity and respect.



Client Service Quality and Trust

Delivering consistent, high-quality services that meet regulatory and client expectations. It is being addressed through continuous investment in IT infrastructure and application, quality management systems, client feedback mechanisms and service delivery controls.



Regulatory Compliance

Ensuring adherence to applicable laws, regulations, professional standards and internal policies across all business operations. It is being addressed through robust compliance frameworks, periodic policy reviews, regulatory monitoring, mandatory training and internal oversight mechanisms.



ESG Governance and Risk Management

Integrating environmental, social and governance considerations into decision-making while identifying and managing business risks. It is addressed through governance structures, enterprise risk management processes, responsible business policies, oversight and monitoring of ESG priorities.



Environmental Footprint of Operations

Managing the environmental impacts associated with the Firm's operations by improving resource efficiency and reducing emissions and waste. It is addressed through energy and resource conservation, responsible waste management and sustainable procurement practices.



Environmental Stewardship

Creating measurable impact through responsible operations

As a professional services firm operating from leased office premises, the Firm's direct environmental footprint is comparatively limited relative to asset-intensive industries. Nevertheless, we recognise that responsible resource use, environmental transparency and continuous improvement remain important components of responsible business conduct.

Our environmental approach focuses on the areas where we have the greatest operational influence, including energy use visibility, digitalisation, paper reduction, waste management, responsible handling of IT assets and the continuous strengthening of emissions-related data. Our objective is to manage our environmental footprint proportionately, transparently and in a manner aligned with our business model and operational realities.



Environmental Governance Framework

Environmental priorities are informed by our double materiality assessment process, which evaluates sustainability topics based on their impacts on people and the environment and their potential financial implications for the business.

Through stakeholder engagement and internal consultations, environmental topics such as emissions and resource management were identified as material environmental issues for the Firm. Inputs informing these priorities include:

- Employee feedback and engagement processes
- Client expectations and industry developments
- Leadership workshops and internal sustainability reviews

Environmental performance and related sustainability priorities are reviewed periodically at the management level and integrated into our broader sustainability strategy.

Our objective is to manage our environmental footprint proportionately, transparently and in a manner aligned with our business model and operational realities.

Environmental Stewardship Levers at RSM

Environmental stewardship at our Firm is closely linked to how we manage resources across our operations. As a professional services

firm operating from leased office premises, our direct environmental footprint is limited compared to asset-intensive industries. However, we recognise that responsible resource management remains an important part of how we operate and create long-term value.

Our approach focuses on areas where we have the greatest operational influence. Digital transformation, responsible resource use and structured waste management form the foundation of our environmental strategy. Through these practices, we continue to reduce material consumption, improve operational efficiency and support more resource-efficient operational decision-making across the Firm.

Key Environmental KPIs

KPI	FY2024	FY2025	% Change
Paper Saved (via avoided printing)	1,000,737 Sheets	1,653,014 Sheets	+65.2%
Emissions savings from digitalisation (in tCO2e)	2.00 tCO2e	2.79 tCO2e	+39.50%
Water Saved (via paper recycling)*	2,100 Gallons	40,670 Gallons	+1,836.7%
Scope 1 Emissions	0.00 tCO2e	0.00 tCO2e	NA
Scope 2 Emissions	1,482.85 tCO2e	1,437.92 tCO2e	-3.03%
Scope 3 Emissions	351.43 tCO2e	425.17 tCO2e	+20.98%
Total Firm Emissions	1,834.28 tCO2e	1,863.09 tCO2e	+1.57%

* The exponential rise in estimated water savings from 2,100 gallons in FY2024 to 40,670 gallons in FY2025 is primarily driven by increased paper avoidance through digitalisation, including the shredding of past paperwork from 2012-2015 and the digitisation of all files.

Energy Use

Energy use remains an important component of our environmental footprint. As our offices are located within a leased commercial building, utilities are managed through a shared building infrastructure arrangement, limiting our direct control over energy procurement and renewable energy sourcing.

The Firm's leased premises do not use gas or diesel fuel, and the Firm does not operate generators or other fuel-consuming assets. Our operations are strictly office-based, with energy usage limited to electricity provided through the leased building infrastructure. As a commitment to energy saving, employees ensure that all lights are switched off at night and whenever they are not in use.

Total Electricity Consumption

FY2024
15,046.07 kWh

FY2025
14,590.13 kWh

Climate Change & Emissions Management



The Firm seeks to minimise the climate impact of its operations by improving operational efficiency and embedding lower-carbon practices across its business activities. Our key focus is on managing emissions associated with energy consumption, business travel, digital infrastructure, paper use and other operational activities.

Digitalisation, automation and technology-enabled collaboration continue to reduce the need for physical travel through virtual meetings, electronic document sharing and digital invoicing processes.

During the reporting period, we continued to strengthen our understanding of these impacts and improve the visibility of environmental data across our operations. While our emissions measurement approach is still evolving, we aim to progressively improve disclosure quality and strengthen the way we track relevant Scope 2 and Scope 3 categories consistently.

Our current environmental focus is practical and operational, centred on improving efficiency, reducing material consumption, supporting digital ways of working and strengthening data quality to enable more informed environmental decision-making in future reporting cycles.



Our Emissions Profile

The Firm monitors greenhouse gas (GHG) emissions associated with its operations to better understand its environmental footprint and identify opportunities for continuous improvement. Our emissions profile primarily comprises emissions from energy consumption, waste generation, purchased goods and services, business travel, and employee commuting, as well as other employee-related activities, providing a basis for tracking performance and informing emissions management initiatives.

Tracking these emissions helps us better understand where impacts arise and where operational improvements can be made. We focus on practical measures including improving energy efficiency, reducing waste and encouraging responsible workplace practices.

In this section, we present our greenhouse gas emissions across the different reporting scopes. The data supports our efforts to monitor performance, guide future actions and maintain transparency regarding how environmental impacts are managed as the Firm continues to grow.

With reference to GRI 305: Emissions 2016 disclosures, we report our greenhouse gas emissions across:

We focus on practical measures including improving energy efficiency, reducing waste and encouraging responsible workplace practices.



Scope 1

Direct emissions from controlled sources



Scope 2

Indirect emissions from purchased electricity



Scope 3

Indirect value chain emissions

Greenhouse Gas (GHG) Emissions Performance

	FY2024 tCO2e	FY2025 tCO2e
Greenhouse Gas (GHG) emissions (Total)	1,834.28	1,863.09
Greenhouse Gas (GHG) direct emissions (Scope 1)	0.00	0.00
Greenhouse Gas (GHG) indirect emissions (Scope 2)	1,482.85	1,437.92
Greenhouse Gas (GHG) indirect emissions (Scope 3)*	351.43	425.17

Emissions Intensity and Savings

Greenhouse Gas (GHG) Emissions Intensity (per employee)	9.26	9.70
Emissions savings from digitalisation**	2.00	2.79

* The following Scope 3 categories were applicable and reported by the Firm for the year: Purchased Goods and Services (Category 1), Waste Generated in Operations (Category 5), Business Travel (Category 6), Employee Commuting (Category 7)
** The reported figure represents avoided emissions and is not deducted from gross emissions.

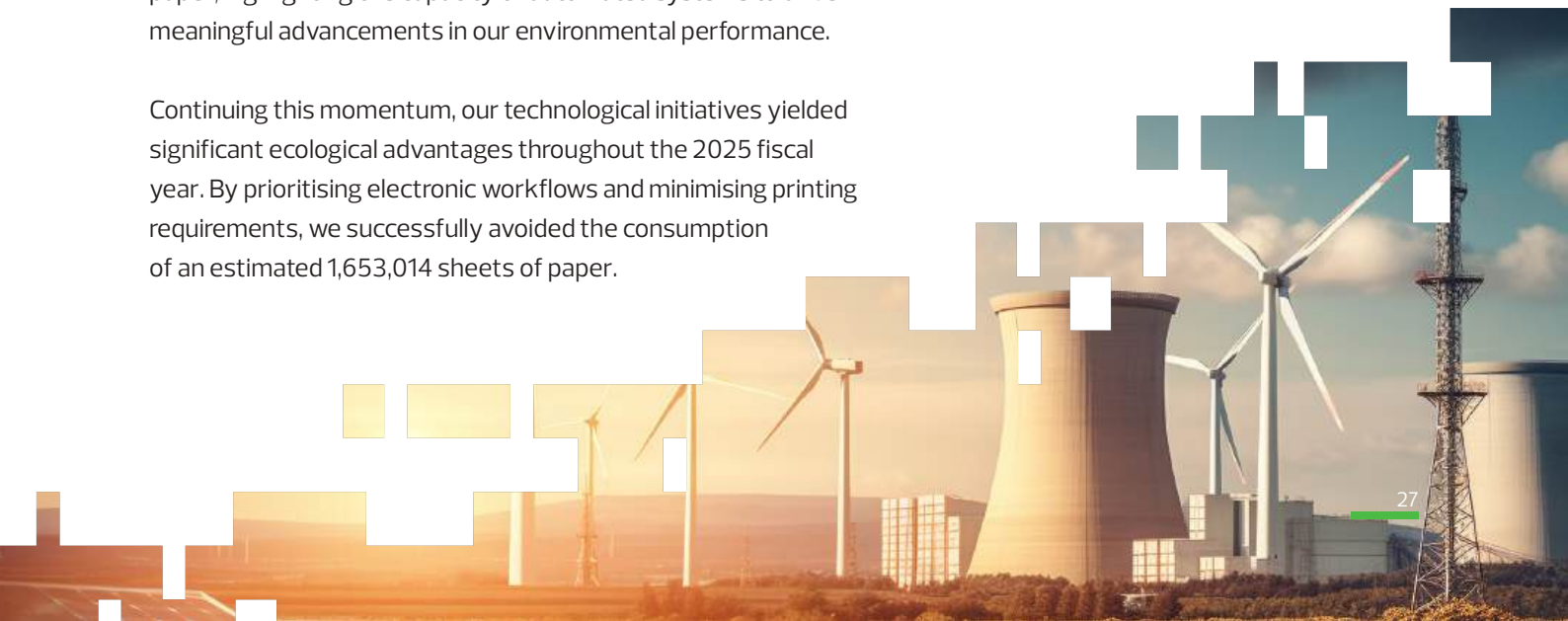
Digital First Approach

Reducing Our Material Footprint

Technology plays a central role in how we reduce environmental impact across our operations. Over the past several years we have steadily transitioned internal processes, documentation workflows and client engagement tools to digital platforms.

In the 2024 reporting period, our digital transition successfully resulted in the conservation of an estimated 1,000,737 sheets of paper, highlighting the capacity of automated systems to drive meaningful advancements in our environmental performance.

Continuing this momentum, our technological initiatives yielded significant ecological advantages throughout the 2025 fiscal year. By prioritising electronic workflows and minimising printing requirements, we successfully avoided the consumption of an estimated 1,653,014 sheets of paper.



These outcomes reflect the broader role of technology in our sustainability journey. Digital collaboration tools, automated administrative processes and electronic documentation systems allow us to maintain operational efficiency while lowering our material footprint. This reinforces our commitment to supporting environmental protection through responsible and sustained operational practices.



Responsible Travel

Professional services require close collaboration with clients, teams and stakeholders across locations. To reduce the environmental impact associated with travel, we encourage the use of virtual collaboration tools wherever feasible.

To support this approach, we continue to promote digital meetings, secure document sharing, virtual collaboration platforms and remote engagement tools that help reduce unnecessary travel while maintaining service quality and responsiveness.

We recognise that employee commuting, procurement activities and waste generation represent relevant sources of indirect environmental impact for the Firm. Improving visibility across these categories remains an important component of our environmental improvement agenda.

Water Stewardship

Operating Responsibly in a Water-Scarce Region

Kuwait is recognised as one of the most water-stressed countries globally*. Although our operational activities do not directly involve water-intensive processes, responsible resource use remains an important consideration.

As the Firm operates from leased office premises, water withdrawal and wastewater management are managed by the building operator. Accordingly, water consumption is managed at the building level and is not separately metered for the Firm.
However, our digitalisation initiatives indirectly contribute to water conservation by reducing paper consumption. Through avoiding printing and paper recycling initiatives during 2025, we helped save an estimated 40,670 gallons of water consumption.

* Kuwait is one of the water-stressed countries due to its high dependency on desalination, inefficient water use and consumption, water network leakage, exploitation of groundwater aquifers, limited wastewater recycling, and missing or outdated legislation." — Frontiers in Environmental Science, 2022



Conservation Initiatives

Although infrastructure management is not handled by the Firm, we promote responsible water use through internal awareness and resource efficiency initiatives, including:

- Reduction in printing and paper consumption
- Increased use of digital documentation systems

Circular Economy & Waste Management

From Disposal to Resource Recovery

Waste generated within our operations is primarily limited to paper waste and electronic equipment. Our waste management approach prioritises reduction at source, responsible segregation and collaboration with certified recycling partners.

During the 2025 reporting period, we received a Certificate of Recycling by Sultan Records Management Co. W.L.L., validating that 5.81 tonnes of paper were diverted to recovery streams. This was a testament to the Firm's sustainability measures, including the conservation of 40,670 gallons of water, 99 trees and 23,821 kWh of energy. Furthermore, the recovery process successfully avoided 17 cubic yards of landfill use, 1,859 litres of oil consumption and enabled the avoided emissions of approximately 1,453 pounds of carbon dioxide.*

SULTAN RECORDS
Management Co. W.L.L
OUR ACTIONS TODAY WILL MAKE A BETTER TOMORROW

CERTIFICATE OF RECYCLING

issued in

2025

This is to certify

RSM Albazie & Co. has recycled 5.81 tons of paper through Sultan Records Management Co. W.L.L in the year 2025

Congratulations RSM Albazie & Co.

You Saved

99 Trees | 40670 Gallons Water | 17 Cu.Yd Landfill

23821 KWH Energy | Absorbed 1453 Pound CO2 | 1859 Liters Oil

We thank RSM Albazie & Co. for their participation in our Green Environment Initiatives to encourage paper recycling in Kuwait.

Mohammad Sultan Ben Essa
Chief Executive Officer
28 December 2025

RECYCLED
SULTAN RECORDS
SAVE TREES

We track paper consumption and recovery across key operational touchpoints to strengthen resource efficiency and support responsible paper management practices. This includes monitoring:

- Printing activities across offices and business functions
- Paper usage through copy and multifunction machines
- Paper collected and processed through recycling initiatives

To support secure processing and proper segregation of paper waste, we installed

* The equivalences are based on vendor-supplied estimates from Sultan Records Management.

an industrial paper shredding machine within the office. This equipment enables confidential document destruction while ensuring paper waste is directed towards recycling streams rather than landfill disposal.

These measures enable us to understand consumption patterns better, promote responsible usage and strengthen recycling and recovery efforts across our operations.



Responsible IT Asset Management

Managing electronic equipment responsibly is another important aspect of our waste management practices.

The Firm maintains an Asset Disposal Procedure supported by a Data Privacy and Data Destruction Policy to ensure the secure handling and disposal of electronic equipment.

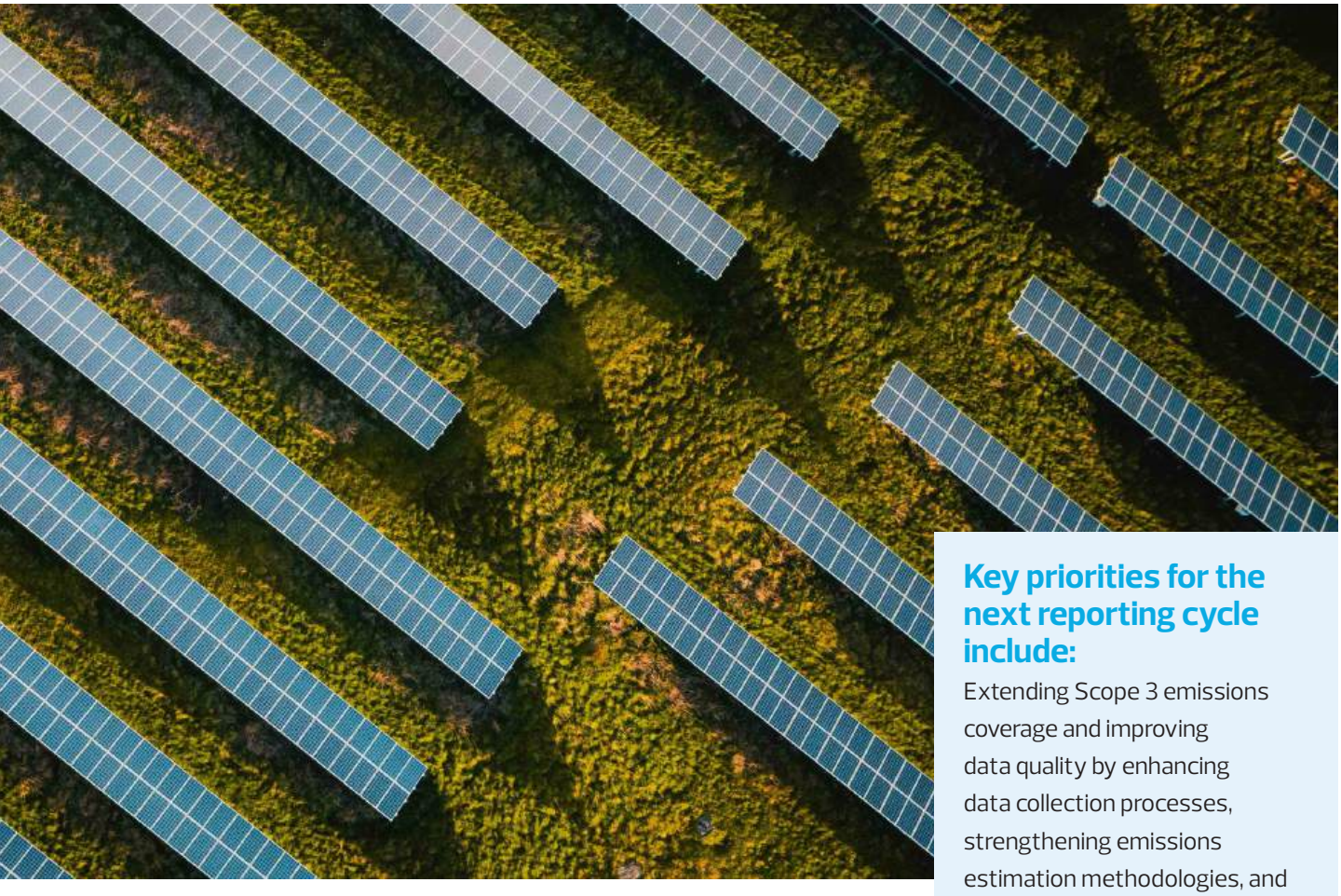
Where appropriate, laptops and other electronic equipment are reassigned internally to extend their use prior to disposal. Formal e-waste disposal during the reporting year remained limited, with future disposal planned through certified recycling channels where applicable.

Biodiversity & Ecosystem Awareness

Our operational activities do not directly impact protected areas or biodiversity-sensitive habitats. We operate within a commercial office environment and does not engage in activities that adversely affect natural ecosystems.

No impacts on species listed under the IUCN Red List or national conservation lists were recorded during the reporting period.

While biodiversity-related impact from our operations remain minimal, we recognise the broader importance of ecosystem protection and continue to support environmental awareness and sustainability initiatives where appropriate.



Key priorities for the next reporting cycle include:

Extending Scope 3 emissions coverage and improving data quality by enhancing data collection processes, strengthening emissions estimation methodologies, and developing a more granular understanding of indirect emissions across key operational and value chain activities.

We believe that meaningful climate action is driven through consistent improvements in everyday operational practices and informed decision-making. By embedding sustainability into the way we work, we aim to contribute towards a more resource-efficient and resilient future.

Other Initiatives

Our operations do not directly interact with natural ecosystems or protected habitats. However, through initiatives such as promoting digital documentation, reducing printing requirements, implementing paper recycling practices and encouraging responsible resource consumption across the workplace, we aim to minimise the use of wood and other natural resources.

Looking Ahead

Our environmental journey continues to evolve as we strengthen the way we measure, monitor and manage environmental impact across our operations. While certain environmental metrics remain constrained by shared building infrastructure arrangements and data availability, we continue to improve the quality, consistency and visibility of environmental data across the Firm.



Governance, Ethics & Risk Management

Embedding responsibility across our strategy and operations

The Firm's governance framework supports the controls, decisions and professional standards that underpin its assurance, tax and consulting services.

Client, regulator and employee confidence rests on that discipline. Our governance framework is designed to sustain it. The framework provides the structures, policies, systems and oversight mechanisms through which we manage risk, maintain service quality and strengthen operational resilience.

In the current reporting period, the Firm further advanced its governance maturity through the following strategic priorities:



Defined senior leadership and oversight structures



Integrated risk and quality management processes



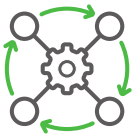
Centralised digital policy management via the 4Policies platform



Robust cybersecurity governance and operating controls



Clearly defined accountability frameworks across all service lines



Embedding critical risk controls directly into our proprietary workflow automation tools

These systems help ensure that responsibility is built into everyday operations and that the Firm remains prepared to respond to a more complex, technology-enabled and regulated business environment.



The Firm remains prepared to respond to a more complex, technology-enabled and regulated business environment.

Key Governance Highlights

During the reporting period, we continued to strengthen governance and risk management across the Firm. Key highlights include:

01
Stable leadership and governance structure

02
Continued use of the 4Policies platform

03
Strengthened engagement acceptance

04
Quality controls aligned with ISQM 1

05
Standardised terms of business in Arabic and English

06
ISO 27001:2022 certification maintained for information security management

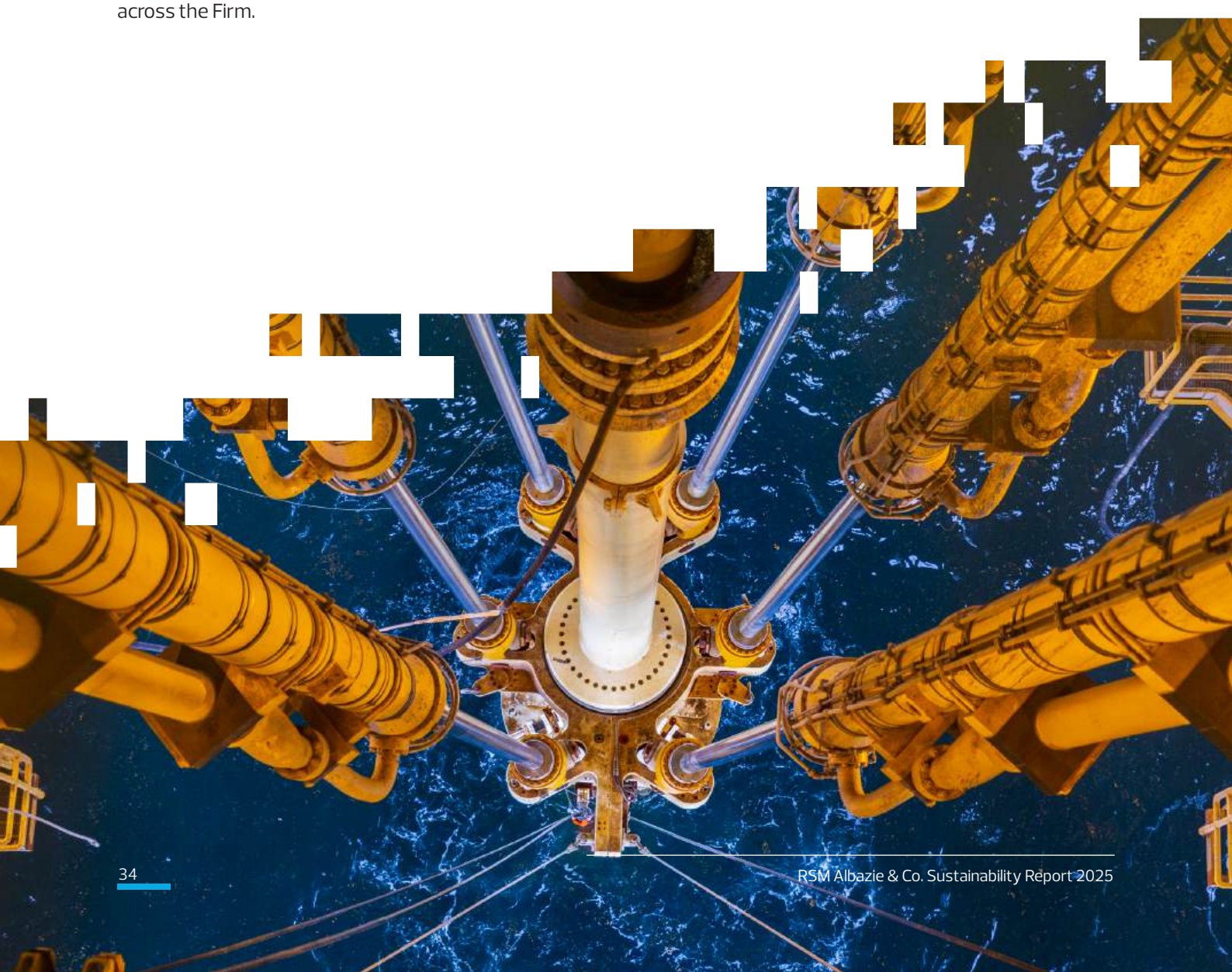
07
ISO 9001:2015 certification maintained for quality management

08
ISO/IEC 20000-1:2018 certification maintained for IT service management

09
Formal Data Privacy and Data Destruction policies

10
Asset disposal procedures for secure handling of electronic equipment and data

These practices support clearer accountability, stronger engagement oversight and more consistent governance across the Firm.





Governance Structure & Accountability

Our governance structure is designed to support clear decision-making and defined accountability across the Firm. We are led by the Office Managing Partner (OMP), Mr Nayef Musaed Bazie Al Yaseen, providing strategic direction, governance oversight and operational leadership.

The OMP oversees Firm-wide operations and strategic initiatives. His responsibilities include operational leadership, client relationship management, quality oversight, governance processes, digital transformation and automation initiatives.

The Office Managing Partner oversees three divisions:

Assurance | **Tax** | **Consulting**

This structure supports coordination across service lines. It also helps ensure that responsibilities, escalation routes and decision-making authority are clearly defined.

Independent committee structures further support oversight. Client acceptance procedures are embedded at the opportunity stage to assess independence, quality, risk and enterprise governance considerations before engagements begin.



Founder

Mr Bader Al Bazie provides advisory support as a consultant, helping to ensure the Firm's activities remain grounded in its foundational values and original guiding vision.



Chairman

Dr. Shuaib A. Shuaib provides essential oversight for the Firm's strategic evolution and long-term vision.

Governance Systems & Operating Controls

The Firm uses defined systems to translate governance expectations into daily practice. These systems help us apply policies consistently, document key decisions and strengthen accountability across engagements.



Key governance and risk controls include:

- Engagement acceptance, continuance and risk approval workflows;
- Engagement quality reviews and ISQM 1–aligned quality controls;
- Proposal and budget review formats.

These controls create a review trail across the engagement lifecycle. They help teams assess client risk, independence, commercial terms, quality requirements and documentation standards before work proceeds.

The Firm continues to use workflow automation and standardised review formats to improve visibility across governance processes. This supports faster escalation, clearer records and more consistent oversight across service lines.

Guided by the Firm's Quality Assurance & Risk Containment Policy, established in line with RSM network requirements, our System of Quality Management (SOQM) supports consistent service delivery, effective risk management and continuous improvement across all business operations.

The framework is built around seven core elements that strengthen governance, support professional standards and reinforce accountability across the Firm.

The Firm continues to use workflow automation and standardised review formats to improve visibility across governance processes. This supports faster escalation, clearer records and more consistent oversight across service lines.

COMPONENT	HOW IT STRENGTHENS QUALITY MANAGEMENT
Governance & Leadership	Quality is embedded within our governance framework, with senior leadership providing oversight and reinforcing accountability across all service lines.
Relevant Ethical Requirements	Policies and procedures support compliance with applicable ethical, legal, regulatory and professional requirements, reinforcing integrity in decision-making and service delivery.
Acceptance & Continuance of Client Engagements	Standardised client acceptance, risk assessment and engagement review processes support informed decision-making and effective risk management throughout the client lifecycle.
Resources	We invest in qualified talent, learning and development, digital tools and operational resources to support consistent service quality and professional excellence.
Engagement Performance	Structured review processes, quality controls and professional oversight help ensure engagements are delivered in accordance with applicable standards and Firm requirements.
Information & Communication	Policies, procedures and quality expectations are communicated across the organisation through standardised processes, digital platforms and performance management systems.
Monitoring & Remediation	Ongoing monitoring, internal reviews and corrective action processes support continuous improvement and strengthen the effectiveness of the quality management system over time.



Ethics, Integrity & Responsible Business Conduct

Ethical conduct is a core requirement of our Firm's work. The Firm's services depend on independence, objectivity, confidentiality and professional scepticism. As part of the RSM network, we follow policies and governance principles that address responsible business conduct. These include requirements on independence, confidentiality, conflicts of interest, anti-bribery and anti-corruption and appropriate professional behaviour.

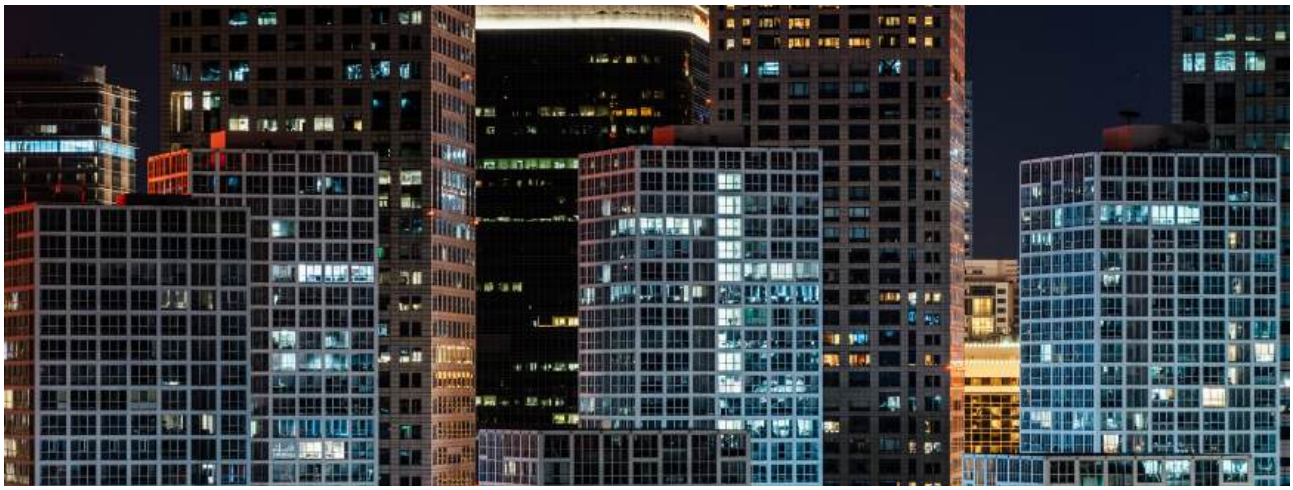
During the reporting period, ***we recorded zero incidents of corruption, bribery, discrimination, or substantiated data privacy breaches***, reflecting the effectiveness of our governance framework, ethical business practices and information protection measures.

The Firm maintains anti-bribery and anti-corruption controls aligned with RSM network requirements. These controls support the Firm's zero-tolerance position on bribery, corruption, conflicts of interest and improper business practices.

To reinforce awareness and accountability, the Firm provides mandatory anti-corruption and anti-bribery training to employees across the Firm. The training covered key principles relating to ethical conduct, anti-bribery requirements, conflicts of interest and responsible business practices, helping ensure that employees understand their responsibilities and the Firm's expectations regarding professional integrity.

120 minutes
Anti-Corruption & Anti-Bribery Training programme for Professionals in FY2025

During the reporting period, 109 employees completed the "Anti-Corruption and Anti-Bribery Training for Professionals" programme.





Through these measures, our aim is to ensure that ethical expectations are understood, accessible and reflected in business decisions.

Governance depends on openness and trust. We encourage our people and our clients to engage in professional communication, actively share feedback and raise concerns whenever needed.

Regulatory Compliance

RSM in Kuwait operates in an environment shaped by professional standards, regulatory requirements, client expectations and RSM network obligations.

Compliance responsibilities are managed through policies, review processes, leadership oversight and defined accountability across service lines. These requirements are reflected in engagement procedures, internal controls, quality management systems and employee responsibilities.

The Firm's approach is to integrate compliance into operating processes. This helps teams address regulatory and professional obligations during planning, approval, delivery and review stages.

Risk management is part of how the Firm protects service quality and client confidence. The Firm's risk and quality processes are applied across the engagement lifecycle, from opportunity review to engagement completion.



Information Security & Governance

The Firm handles sensitive financial, commercial, operational and personal information. Protecting that information is essential to client trust and business continuity.

The Firm maintains ISO 27001:2022 certification for its information security management system. This supports structured controls around confidentiality, information security, cybersecurity governance and operational resilience.

The Firm's information protection approach is supported by formal policies, access controls, secure collaboration systems, monitoring tools and defined approval workflows. The Firm also maintains Data Privacy and Data Destruction policies to guide how confidential information is handled, retained and disposed of.

Asset disposal procedures help ensure that technology assets are managed with attention to both information security and accountability. To reinforce employee vigilance regarding information security, the Firm delivers regular training initiatives focused on cybersecurity and data protection. ***All 192 employees completed the cybersecurity awareness programme during the reporting period, achieving a 100% completion rate***. These programmes addressed professional responsibilities, emerging digital threats, secure data management and privacy protocols, helping ensure that personnel remain equipped to uphold the Firm's information security standards.

As we continue to expand digital ways of working, cybersecurity remains a key governance priority. The Firm will continue strengthening data protection, technology governance and user awareness across the business.



Asset disposal procedures support traceability and secure disposal of electronic equipment and sensitive data.





Speak-Up & Accountability Channels

A strong governance culture requires clear channels for raising questions and concerns. Employees and stakeholders must know where to go when they need guidance, want to report an issue, or need to escalate a concern.

The Firm supports this through leadership access, HR channels, committee structures and client feedback mechanisms. These channels allow concerns related to conduct, workplace matters, service quality, compliance, or client experience to be raised and reviewed.

Concerns are expected to be handled with appropriate confidentiality, objectivity and follow-through. This helps us address issues early and strengthen accountability across teams.

Looking Ahead

The Firm will continue to strengthen governance maturity across service lines and internal functions.

Priority areas include improving the evidence trail for key governance processes, strengthening cybersecurity awareness, enhancing visibility over governance indicators and further embedding risk and quality controls into engagement workflows.

We will also continue aligning internal controls with professional standards and RSM network requirements. This will support consistent service quality, stronger risk oversight and continued confidence among clients, regulators, employees and other stakeholders.



People & Community

Our 192 employees are the foundation of our ability to deliver responsible, client-centred services. Sustainability is embedded in how we develop talent, safeguard well-being, foster inclusion and engage with the communities around us.

Aligned with our overarching theme, we approach people and community as integral to our business strategy. Our four strategic pillars, People, Clients, Technology and Solutions, shape a culture grounded in ethical conduct, continuous learning, stakeholder collaboration and inclusive growth.



Our People Strategy

Our Firm's people strategy is built on the belief that a skilled, motivated and inclusive workforce drives resilience and responsible growth. Sustainability considerations are integrated into talent acquisition, development, retention and succession planning.

Our approach reflects regulatory requirements and our commitment to responsible employment in professional services.

Our Firm's people strategy is built on the belief that a skilled, motivated and inclusive workforce drives resilience and responsible growth.

Core priorities include:

Recruitment and Onboarding
Structured processes to attract and integrate talent aligned with the Firm's values and capability needs.

Talent Development
Continuous upskilling aligned with technical digital capability, sustainability literacy and soft skills competencies.

Inclusive Culture
Diversity across gender, nationality, age and background, supported by equitable policies and transparent governance.

Health, Safety and Well-being
Proactive risk management and accountability for physical and mental well-being.

Engagement
Building a connected and engaged workforce through structured initiatives that encourage collaboration.

Voice
Clear channels for feedback, participation and ethical escalation.

Community Responsibility
Leveraging expertise to support education, inclusion and economic development.

Offboarding
Structured exit processes that ensure a respectful and compliant transition for departing employees.

These priorities are embedded into performance management, leadership development and strategic planning.

Key People Highlights

	FY2025 Highlight	FY2024 Comparison & Key Change
Workforce Demographics	**192** Employees (141 male, 51 female)	**198** Slight reduction from FY2024, with overall workforce composition remaining broadly stable in FY2025
Training and Talent Development	**57.9 hours** Average training per employee (total 10,656 hours training delivered to 184 employees)	**54 hours** Increase from the FY2024 average
Performance Management	Mid-year and annual performance reviews conducted for all staff	Same as 2024
Community Engagement	Participation in community initiatives including the Sharing The Blessings food donation programme	Continued community engagement with clearer reporting of initiatives
Local Economic Contribution	**59%** of our total procurement	**63%** Slight decrease from FY2024, as many employees are stationed at client locations, leading to reduced local procurement of stationery & kitchen items
Employee Well-being	Employee Engagement Survey and 360 Employee Happiness Survey conducted	Strengthened focus on employee feedback mechanisms and workplace culture monitoring

Responsible Employment Practices



At our Firm, we believe that building an inclusive workplace strengthens how we serve our clients and grow as an organisation. We remain committed to equitable opportunity, gender-neutral and transparent employment practices, ensuring that our people are supported through fair recruitment, development and compensation systems.

In FY2025, there were no reported incidents of child labour or forced labour within our operations. Employment at our Firm is voluntary and aligned with our Code of Conduct.

We maintain formal channels for raising concerns through our Communication of Critical Concerns mechanism. Employees are encouraged to speak up and concerns are handled responsibly and confidentially.

As of 31 December 2025, our workforce consisted of 192 employees, reflecting a diverse mix of professionals working across our Assurance, Tax and Consulting service lines.

	Number of Employees FY2024	Percentage of Workforce FY2024	Number of Employees FY2025	Percentage of Workforce FY2025
	142	72%	141	73%
	56	28%	51	27%
	198	100%	192	100%

While the professional services sector continues to evolve in terms of gender diversity, we recognise the importance of strengthening representation and creating an environment where all employees can grow and contribute meaningfully. Our recruitment and talent development practices focus on building a workforce that reflects diverse perspectives and capabilities.

We also support employees through family friendly policies that help balance professional and personal responsibilities.

Providing access to parental leave reflects our commitment to supporting employees through important life milestones while maintaining a supportive and inclusive workplace.

Pay Equity

At our Firm, compensation practices are structured to ensure fairness, transparency and consistency across the organisation. Entry level wages are determined through a standardised salary scale and career progression framework, which applies consistently regardless of gender. Basic salaries across all levels are defined according to this established structure, ensuring that remuneration decisions are based on role responsibilities, experience and career stage rather than personal characteristics.

Parental Leave Usage (FY2025)

4
Male employees took paternity leave

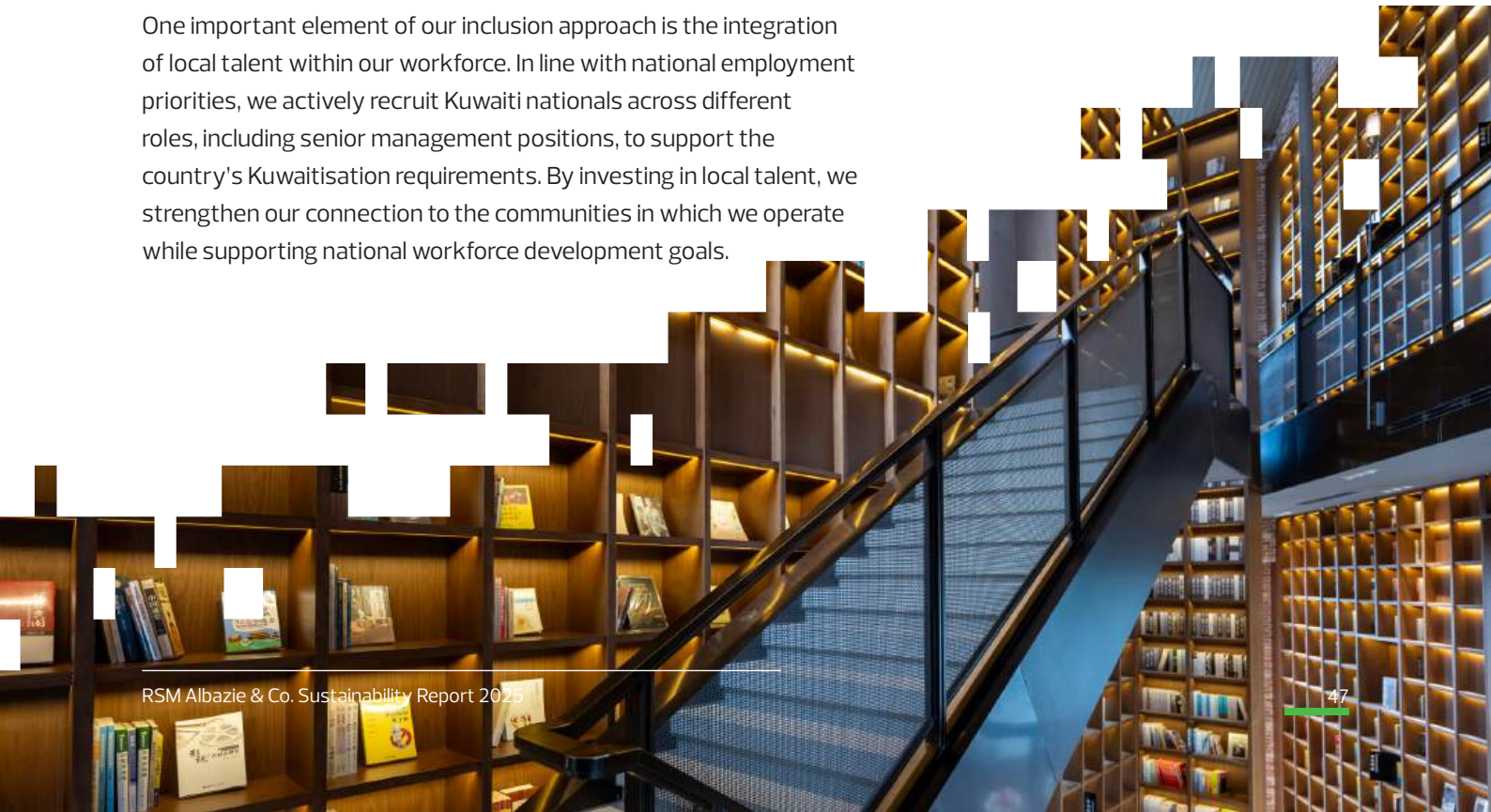
1
Female employee took maternity leave

Diversity Beyond Gender

At our Firm, inclusion extends beyond gender. It reflects how we bring together people with different nationalities, professional backgrounds, experiences and perspectives to strengthen the way we work and the value we deliver to our clients.

We work in a multicultural environment where collaboration across cultures and disciplines is part of everyday practice. This diversity of perspectives helps us approach client challenges with broader insight, supports stronger decision-making and encourages innovation across our service lines.

One important element of our inclusion approach is the integration of local talent within our workforce. In line with national employment priorities, we actively recruit Kuwaiti nationals across different roles, including senior management positions, to support the country's Kuwaitisation requirements. By investing in local talent, we strengthen our connection to the communities in which we operate while supporting national workforce development goals.



Talent Development & Training

We believe that the strength of our services depends on the capabilities of our people. Learning is therefore not an occasional activity but a continuous process that supports professional growth, innovation and responsible decision-making across the Firm.

Training Hours Overview

During the reporting period, we delivered 10,656 training hours to 184 employees, averaging 57.9 training hours per trained employee, representing a 23.19% increase in total training hours compared to FY2024. Training covered technical, digital, sustainability and professional development topics, with learning opportunities available across all career levels and our diverse workforce. Women received an average of 73.9 training hours each, compared with 48.9 hours for men. This continued investment reflects our commitment to developing future-ready talent and fostering a culture of continuous learning across the Firm.

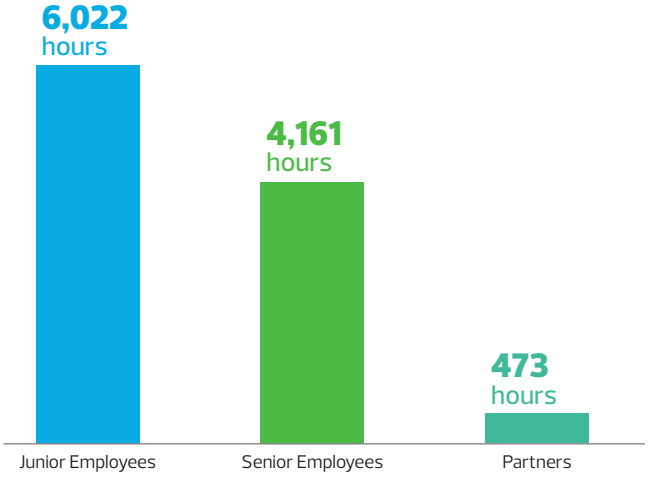
Core Training Categories

Training programmes are structured across a range of core development areas designed to strengthen both technical expertise and broader professional capabilities across the Firm. These programmes support continuous learning in areas such as technical and professional services, sustainability awareness and technology development.

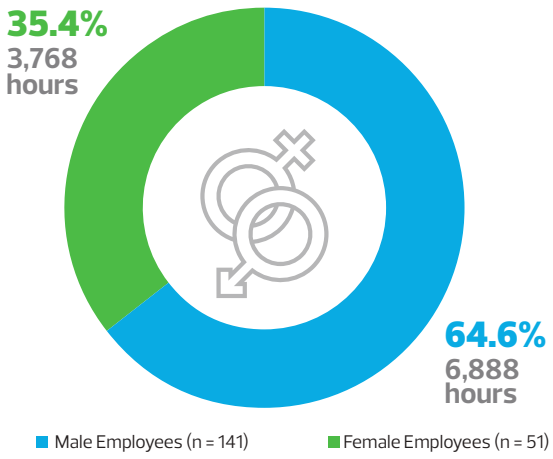


Through structured learning and development programmes, we continue to invest in building the skills and capabilities that support high-quality service delivery.

By Career Level (FY2025)



By Gender (FY2025)



In addition to core learning programmes, employees completed targeted sessions covering ESG trends, professional ethics and emerging technologies such as Artificial Intelligence. Health and safety training also forms part of our employee development framework. A group of designated employees participate in a seven-hour CPR and First Aid certification programme every two years, supported by annual refresher sessions to ensure continued preparedness.

Training Effectiveness and Professional Development

Beyond training delivery, we place strong emphasis on evaluating the effectiveness of learning programmes. After each training session, participants receive an automated survey requesting feedback on the session content and delivery. Responses are aggregated through our learning management system, enabling leadership to assess training quality, identify improvement opportunities and refine future programmes. In addition, each participant is asked to document key takeaways from the training, reinforcing learning retention and providing leadership with further insight into the practical impact of our development programmes.

Professional development is also supported through structured career management processes. All 192 professional team members participate in formal performance and career development reviews twice a year, including Mid-Year and Annual evaluations. These discussions allow employees and managers to review progress, identify development needs and plan future learning opportunities.

For employees at the manager level and above, leadership capability development is further strengthened through 360-degree assessments, which provide feedback from peers, supervisors and team members. These assessments support leadership growth and help managers understand how their leadership style influences team performance.



Professional & ESG Expertise

Audit, tax and professional services expertise; sustainability awareness and emerging ESG trends



Digital

Data tools, digital systems, AI awareness, cybersecurity



Soft Skills

Communication, leadership, professional development, employee engagement and the ability to work effectively under pressure



Health, Safety & Well-being

The safety and well-being of our people remain an important priority. We operate in an office-based environment with relatively limited operational risk exposure. However, we recognise that maintaining a safe and supportive workplace requires continuous attention and responsible practices.

Health and safety is managed through documented internal procedures and incident response protocols. During FY2026, we will formalise these into a structured occupational health and safety framework. During the reporting period, no work-related injuries were recorded.

While operational risks are limited, we have implemented practical safety initiatives to ensure that employees have access to immediate assistance if needed.

First Aid and Emergency Preparedness

One of the key safety initiatives within the Firm is our First Aid and CPR training programme, which was introduced in 2022 and has since become a recurring workplace safety practice.

Currently, 19 designated employees are certified in CPR and First Aid. The names of the designated first aiders are displayed on digital information screens near the main entrances of Floors 41 and 42. This ensures that employees know whom to contact if assistance is required.

Certified First Aiders

19 Employees

Certification Training

7-hour

Programme every two years

Refresher Training

Conducted annually

On Duty Coverage

4

Employees on rotation every two weeks



Illness Prevention and Well-Being Support

Supporting employee well-being also includes preventive measures that help reduce the spread of illness and promote recovery. Employees are encouraged to take sick leave when they are feeling unwell, allowing them to rest while minimising health risks to employees.

Strengthening Health and Safety Governance

As our sustainability practices continue to evolve, we recognise the opportunity to strengthen our health and safety governance framework further. Developing a more structured approach to occupational health and safety will support better monitoring of workplace risks and enhance our ability to safeguard employee well-being.

Looking ahead, we will continue exploring ways to formalise our health and safety processes while maintaining a workplace culture that prioritises care, responsibility and support for our people.

Employee Engagement

Well-being extends beyond physical safety. We believe that a healthy workplace includes an environment where employees feel supported, heard and are able to maintain a balanced approach to their professional and personal responsibilities.



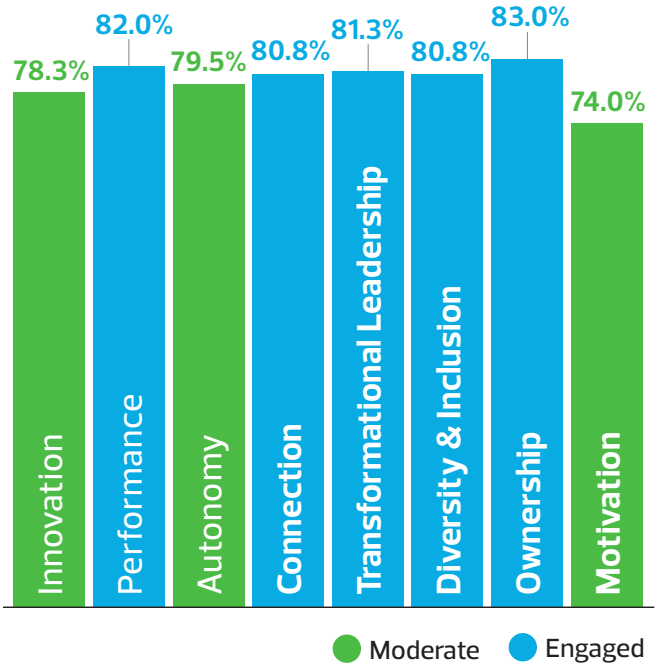
To understand employee experiences better and to identify opportunities for improvement, we gather feedback through structured engagement initiatives regularly. These include our 360 Employee Happiness Survey and Employee Engagement Survey, which help us assess employee satisfaction, workplace culture and overall engagement across the Firm.

Supporting these efforts, the Employee Engagement Committee plays an active role in translating employee feedback into workplace initiatives. The committee works closely with leadership to review insights from surveys and identify actions that promote a more positive and collaborative working environment.

Our most recent Employee Engagement Survey achieved a 92% response rate, reflecting strong participation across the Firm. ***The survey recorded an overall engagement score of 79.9%, with Ownership (83.0%), Performance (82.0%), Transformational Leadership (81.3%), Connection (80.8%) and Diversity & Inclusion (80.8%) emerging as key strengths*** among the eight measured parameters.

Our 360-Degree Feedback process complements employee engagement initiatives by providing structured, multi-rater feedback to support leadership development. ***During the latest assessment cycle, 59% of participants improved their scores from last year, while 72% of participants achieved an overall score above 4.0 out of 5.*** These insights help strengthen leadership capabilities and reinforce a culture of continuous learning and accountability across the Firm.

Results of Our Employee Engagement Survey FY2025



Employee Benefits & Welfare

At our Firm, we provide a competitive benefits framework that complies with Kuwait Labour Law, benchmarks against private-sector peers, and supports the well-being of our people. Our approach to employee welfare is designed to promote financial well-being, work-life balance and a supportive working environment where employees can focus on both professional growth and personal responsibilities.

All permanent, full-time employees receive a set of benefits that are provided regardless of gender or language background, reinforcing our commitment to fair and equitable employment practices.

Benefit	Description
Annual Leave	30 days of paid annual leave for all
Medical Insurance	Health insurance coverage for employees
Air Ticket Allowance	Air travel allowance provided for employees
Wedding Leave	3 days of paid leave for employees
Compassionate Leave	3 days of paid leave for personal or family crises

Upon departure from the Firm, employee welfare is managed in accordance with Kuwait Labour Law, which provides for a final settlement or indemnity based on statutory requirements. This ensures that employees receive appropriate end-of-service benefits in line with local laws.

Recognising that employee well-being is closely connected to engagement and long-term professional development, we also encourage open conversations around stress management, resilience and work-life balance.

Through these measures, we aim to maintain a workplace where employees feel supported, respected and empowered to contribute effectively. As our sustainability reporting continues to evolve, we will work toward strengthening transparency around benefit coverage and workforce segmentation to provide clearer insights into how these programmes support our people.

Recognising that employee well-being is closely connected to engagement and long-term professional development, we also encourage open conversations around stress management, resilience and work-life balance.



Community Engagement

At our Firm, our responsibility extends beyond our offices and client engagements. We believe that professional services firms have an important role to play in supporting the communities in which they operate and contributing positively to the broader economy and society.

During FY2025, our teams participated in community focused initiatives aimed at supporting vulnerable groups and strengthening local engagement. One of the key initiatives during the reporting period was the "Sharing The Blessings" food donation initiative, where employees contributed to charitable efforts designed to support individuals and families in need. These activities reflect our commitment to giving back to the community and encouraging employees to participate in socially meaningful initiatives.

Community engagement at our Firm is guided by values of responsibility, integrity and inclusivity.



Looking Ahead

Priorities include:

- **Building a future-ready workforce** by investing in continuous learning and digital capabilities that enable our people to grow with the evolving needs of our clients.
- **Embedding AI and digital technologies responsibly** to enhance the way we work and improve efficiency
- **Strengthening governance, risk management and quality** to uphold the highest professional standards and support sustainable business growth.
- **Creating an engaging and inclusive workplace** where employees feel supported, valued and empowered.

Sustainability remains embedded in how we develop our people, support communities and deliver value.


Digital Transformation
& Client Value

At our Firm, we believe that delivering long-term value begins with consistently meeting the expectations of our clients. Quality, professional integrity, innovation and continuous improvement are embedded across our service delivery model, enabling us to respond to evolving business needs while maintaining the standards expected of a leading professional services firm.

This approach extends beyond the delivery of individual engagements. Through ongoing investment in our digital platforms and quality management systems, we continue to strengthen our capabilities.



Technology-Enabled Operations

Technology plays a vital role in how we deliver services and manage our operations.

We use digital tools to enhance collaboration, improve workflow coordination and generate data-driven insights across our Assurance, Tax and Consulting engagements. These technologies allow our teams to work more efficiently while maintaining secure and well-documented processes.

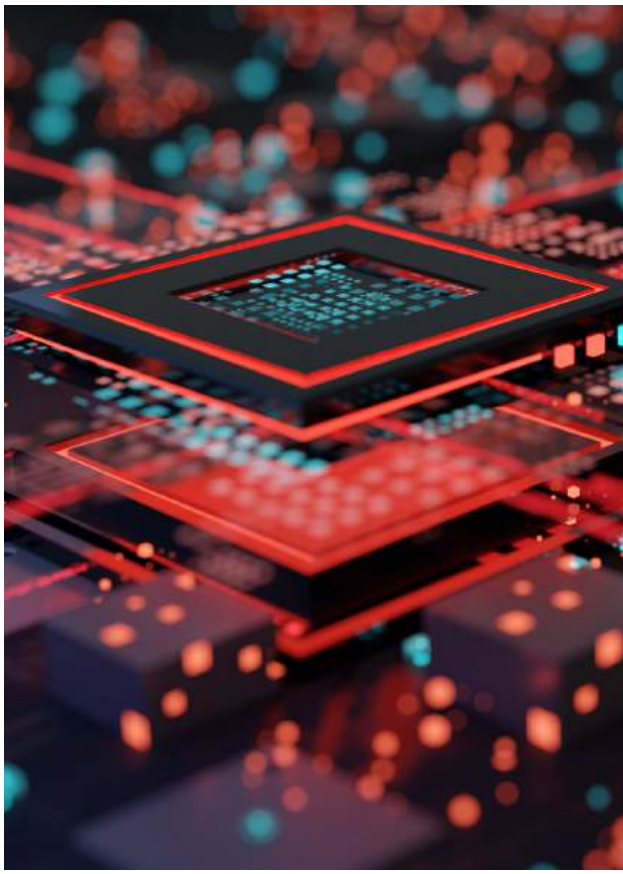
Digitalisation also supports our environmental commitments. By transitioning to paperless documentation, electronic approvals and secure digital archiving, we continue to reduce paper consumption and improve resource efficiency across the Firm.

For us, technology enables responsible operations that align with our sustainability goals and the expectations of our clients.

Digital Transformation at a Glance

- Enterprise Resource Planning (ERP)-enabled operations
- Automated client delivery lifecycle
- Data analytics and business intelligence capabilities
- Cloud-enabled digital infrastructure
- Integrated client collaboration platforms





Digital Service Delivery & Client Experience

Through continued investment in enterprise systems, automation and data analytics, we have digitised key stages of the client delivery lifecycle, enabling more consistent service delivery.

A key component of this transformation is our automated Client Report Issuance (CRI) process within the Microsoft Dynamics 365 Project Resource Hub. The system digitises the reporting workflow from initial drafting through to final client delivery, replacing manual tracking with automated approvals. Reports are reviewed through multiple levels of quality assurance, including Job Managers, Business Managers, Subject Matter Experts and Partners before issuance.

The platform also supports English and Arabic reporting, with integrated workflows that coordinate document preparation, formatting and approvals across teams.

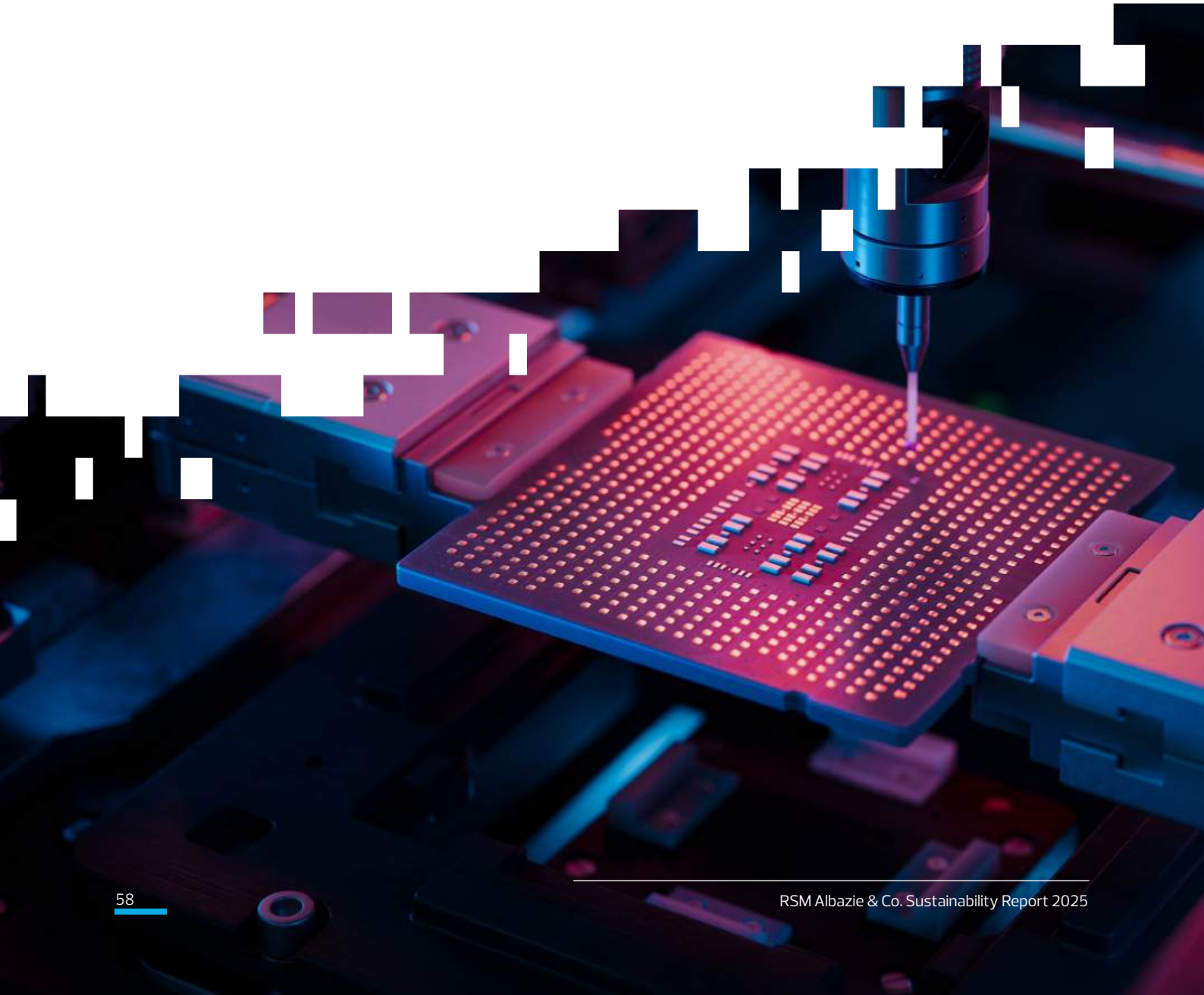
We have digitised key stages of the client delivery lifecycle, enabling more consistent service delivery.

Our digital ecosystem further integrates electronic signature capabilities within our customer relationship management platform. Together with the RSM Engage client portal, these tools improve visibility across engagements and create a more seamless digital experience for clients.

Dedicated Data Analytics and IT Audit teams use Microsoft Power BI and other business intelligence tools to automate data processing, support Management Information System (MIS) reporting and deliver deeper financial analysis. These capabilities enable our teams to provide timely, data-driven insights.

This digital ecosystem is supported by our cloud infrastructure, ensuring secure storage and reliable access to information across our operations.

This digital ecosystem is supported by our cloud infrastructure, ensuring secure storage and reliable access to information across our operations.





Data Security

During the reporting period, we recorded **zero substantiated data privacy breaches, zero client data complaints and zero instances of non-compliance** with Kuwait's laws and regulations.

To safeguard information, we implement robust preventive controls, including network segmentation, Data Leakage Prevention (DLP) systems, geo-restricted system access and advanced traffic inspection and filtering technologies. These measures strengthen the security of our digital infrastructure and support the protection of sensitive client and Firm information.

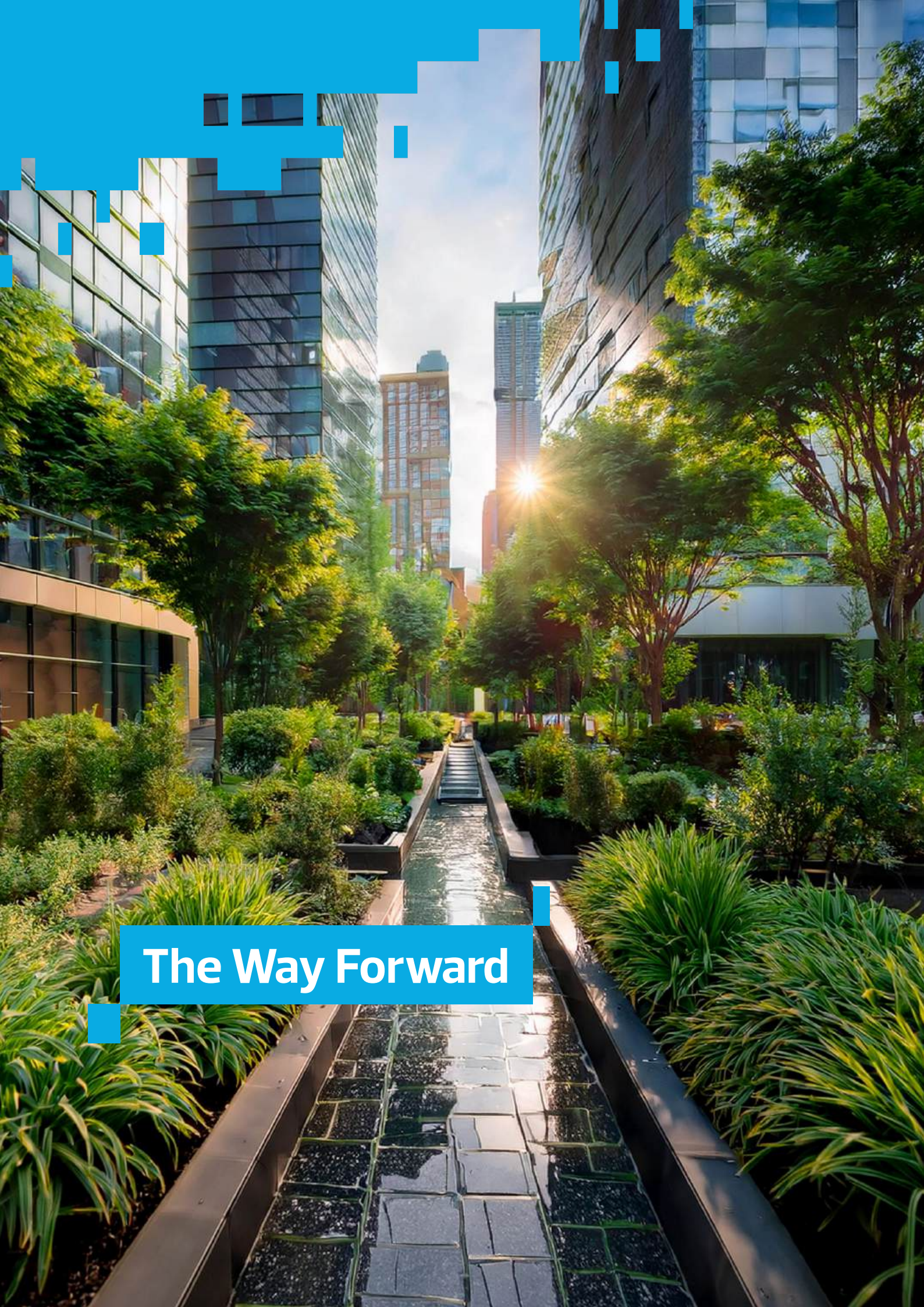
Oversight of data privacy governance is led by our Assistant Manager IT, who serves as the Data Protection Officer (DPO) and oversees the implementation of the Firm's Data Privacy and Data Destruction Policies.

We also maintain accessible channels for employees and clients to raise concerns through our **Open Door Policy, oversight through the HR Committee and structured client feedback through the Voice of Client platform.** These mechanisms reinforce transparency and the continuous improvement of our data protection practices.

Looking Ahead

Delivering high-quality professional services requires a commitment to continuous improvement. We regularly evaluate our processes, capabilities and service delivery to identify opportunities to enhance client outcomes, improve operational efficiency and respond to evolving business and regulatory expectations.

Our continuous improvement will continue to be informed by multiple sources, including engagement quality reviews, client feedback, training evaluations, operational performance indicators and insights from our digital platforms.



The Way Forward



At our Firm, sustainability has evolved from a set of structured commitments into an increasingly integrated way of operating. Throughout this reporting cycle, we continued embedding sustainability considerations across our four strategic pillars – People, Clients, Technology and Solutions – strengthening the foundations of a responsible and resilient business.

Our approach is guided by a simple principle. Sustainable performance is achieved not through standalone initiatives, but through strong governance, capable talent, responsible operations, trusted client relationships and the effective use of technology. By aligning with leading practices and continuously strengthening our internal systems, we are building a sustainable operating model that supports long-term value creation for our stakeholders.

During the year, we enhanced governance processes, strengthened oversight mechanisms, advanced digital capabilities and improved transparency across key focus areas. These efforts have further positioned us to respond to evolving regulatory requirements, increasing stakeholder expectations, growing demand for sustainability-aligned services and the rising importance of reliable non-financial reporting.

As sustainability expectations continue to mature, our focus will increasingly shift from establishing foundations to driving measurable outcomes. The next phase of our journey will be defined by deeper integration, stronger execution and continuous improvement across the business.

As sustainability expectations continue to mature, our focus will increasingly shift from establishing foundations to driving measurable outcomes.

Priorities for FY2026

Our focus in the coming year is on consolidating our progress so far by advancing maturity across six areas.

Deepening governance integration

Further embed sustainability into enterprise risk management, planning and decision-making. This includes strengthening oversight, improving internal controls over non-financial data and refining material topics to reflect evolving risks and stakeholder expectations.

Strengthening data quality and reporting discipline

Improve data collection, validation and performance monitoring to support informed decision-making. Greater integration between operational data and leadership dashboards will further strengthen accountability across the Firm.

Advancing energy efficiency and environmental performance

Continue strengthening environmental management by enhancing energy monitoring and expanding digital-first ways of working. These efforts will support informed decision-making and further reduce the Firm's environmental footprint.

Driving operational efficiency through digital enablement

Continue to optimise digital systems and processes to improve transparency, strengthen data security, reduce resource intensity and enhance operational efficiency across the Firm.



Building future-ready talent capabilities

Expand sustainability-related competencies across service lines while integrating responsible business principles into leadership development and succession planning. These efforts will equip our workforce to respond to evolving client, regulatory and market expectations.

Embedding sustainability within client service delivery

Further integrate sustainability into Assurance, Tax and Consulting engagements. Enhanced methodologies, tools and advisory capabilities will help our clients navigate regulatory, digital transformation and sustainability-related challenges.

The year ahead will be defined by disciplined execution and measurable progress. By strengthening governance, enhancing data integrity, investing in our people and leveraging technology to improve operational performance, the Firm will continue advancing a sustainable operating model that supports long-term business resilience, stakeholder trust and responsible growth.

GRI Content Index

RSM in Kuwait has reported the information presented in this GRI Content Index for the period from 1 January to 31 December 2025, with reference to the GRI Standards. The organisation has applied GRI 1: Foundation 2021 as the applicable basis for reporting.

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GRI 2: General Disclosures 2021	2-1 Organizational details	Section 1 Who We Are – Who We Are; Section 6 Governance, Ethics & Risk Management – Governance Structure & Accountability	05, 35
	2-2 Entities included in the organization's sustainability reporting	Section 4 Stakeholders & Materiality – Scope & Reporting Boundary	17
	2-3 Reporting period, frequency and contact point	Section 1 Who We Are – About this Report; Section 4 Stakeholders & Materiality – Scope & Reporting Boundary	05, 17
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	2-5 External assurance	Section 1 Who We Are – About this Report	05
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	2-7 Employees	Section 7 People & Community – Key Highlights FY 2024-25; Section 7 People & Community – Responsible Employment Practices	11, 45, 46, 48
	2-8 Workers who are not employees	Section 7 People & Community – Responsible Employment Practices	46
	2-9 Governance structure and composition	Section 6 Governance, Ethics & Risk Management – Governance Structure & Accountability	35
	2-10 Nomination and selection of the highest governance body	Section 6 Governance, Ethics & Risk Management – Governance Structure & Accountability	35
	2-11 Chair of the highest governance body	Section 6 Governance, Ethics & Risk Management – Governance Structure & Accountability	35
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	2-13 Delegation of responsibility for managing impacts	Section 6 Governance, Ethics & Risk Management – Governance Structure & Accountability; Section 6 Governance, Ethics & Risk Management – Governance Systems & Operating Controls	35, 36, 37
	2-14 Role of the highest governance body in sustainability reporting	Section 2 Messages from Our Leadership Team – Chairman's Message	08
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	2-19 Remuneration policies	Section 7 People & Community – Responsible Employment Practices (Pay Equity)	47
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	2-23 Policy commitments	Section 3 Our Responsible Business Framework – Governance & Oversight; Section 6 Governance, Ethics & Risk Management – Ethics, Integrity & Responsible Business Conduct	13, 14, 38
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