



Environmental, Social, and Governance (ESG)

2021 Report

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CEO's Message





Dear Stakeholders,

with you on ESG issues, and your feedback has helped inform and Investor Services (AIS) team focus on representing the interests of guide us in writing this Report. I am now delighted to issue our investor clients across the DAE Platform - which is a key The aircraft leasing industry provides a vital alternative source of in accordance with the GRI Standard.

reflect on the impact that the COVID-19 pandemic had, particularly vehicles to outperform the market averages across multiple Looking Forward on the aviation sector. Despite a near total halt in international benchmarks, which translates to higher returns to our investors, and passenger traffic, the DAE franchise stood resilient, and I am further enhances the long-term value of our franchise. extremely proud of our people, who have continually demonstrated restrictions and lockdowns.

another, while keeping safe and working tirelessly to support our sustainable growth and investment returns. airline customers. DAE Capital's handling of COVID-19 reflects our 35-year history in the aircraft leasing sector; our experienced team Sustainability Strategy had the industry expertise to manage the acquisition, placement, DAE underwrote over US\$1.0 billion in capital to acquire new responsibility in all that we do at DAE. transition, funding and sale of aircraft through an economic shock aircraft in 2020, including ATR 72-600 and Boeing 737 MAX 8 three times worse than the 2008 financial crisis. Our proprietary risk aircraft, underpinning our commitment to environmental management systems allowed us to continue to underwrite aircraft, sustainability by continuing to only invest in aircraft with offer solutions to our airline customers, and navigate the technologically advanced design features, greater fuel efficiency and heightened risks that COVID-19 caused for our airline customers.

Living Our Values

expressed or implied. What makes values important is that they are often the reason for transforming organizational performance from good to great. Values are not just words – they represent beliefs and of our fleet was fuel efficient technology, up from 22% in 2019. behaviors which must be lived and breathed throughout the organization for it to achieve its future goals.

service aircraft lessor. Our culture supports our mission to deliver excellence to clients, shareholders, investors, and employees. In a year like no other, 2020 clearly demonstrated how our values; excellence, integrity, collaboration, innovation, and agility, are team are women, and we are proud sponsors of Advancing Women integral to all that we do at DAE.

Prudent Custodian of Capital

management worth approximately US\$3 billion, on behalf of our institutional investor clients, in addition to the approximately \$12 In the past year, my team and I have strengthened our engagement billion of aircraft assets we own directly. Our dedicated Aircraft humanitarian aid relief anywhere on earth. 2020, with the market effectively closing early in the year. Through As we look back on a truly unprecedented year, we cannot help but our AIS team, our servicing capabilities allowed DAE serviced

DAE's values, through their risk management diligence, innovative As a 100% subsidiary of the Investment Corporation of Dubai (ICD), customer solutions, and flexibility though various government the principal investment arm of the government of Dubai, we are will hold itself accountable to over the coming years. We believe also inherently mandated to maximize the long-term value of our balance sheet for the Emirate of Dubai. We take this role very Throughout the COVID-19 pandemic, our people took care of one seriously and are highly engaged with our shareholders to support commercially viable zero-emissions aircraft. However, there are

reduced harmful emissions, helping our airline customers manage their global environmental footprint.

In 2021, we continued with our commitment to own fuel efficient Every organization's culture is built upon a set of values, whether aircraft by underwriting an incremental number of Boeing 737 MAX 8 and Airbus A321neo aircraft. These aircraft will reduce emissions by 14-20% compared to their predecessors. At the end of 2020, 30%

DAE also has a comprehensive aircraft end of life strategy. We work directly with our airline customers and industry partners to recycle At DAE, we are proud of our track record as an award winning, full- end of life aircraft to reduce waste while maximizing the remaining value of the aircraft components and engines.

We are proud of our social sustainability. Half of our leadership in Aviation Roundtable (AWAR). We are also proud to be facilitators to the air transport industry, whose social benefits extend far beyond the borders of our business: improving quality of life by DAE Capital is a major aircraft manager, with assets under broadening people's leisure and cultural experiences, providing efficient means of transportation to remote areas; promoting social inclusion, and facilitating the delivery of emergency and

inaugural Environmental, Social, and Governance Report, prepared differentiator to many of our competitors. COVID-19 severely capital to emerging market airlines to allow them to develop local impacted the structured aircraft portfolio transaction market in economies through trade, tourism, and global mobility. 54% of our airline customers are based in 29 emerging market countries.

Climate change is the most important issue of our generation, and although the air transport industry produces only around 2% of all human-induced CO2 emissions, we cannot sit idle. We have laid out a number of commitments to sustainability in this Report that DAE that a transition to a low-carbon economy will take time, and the technology is not vet sufficiently advanced to produce a many steps that we can and will take to minimize the impact our business has on the environment, and we will continue to demonstrate the highest levels of corporate governance and social



Sources: World Economic Forum: COVID-19 vs the World; Boeing; ATR; Airbus; Aviation Transport Action Group: Facts and Figures.

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DAE At A Glance: Q1 2021





- 35+ Year Operating History
- ~150 People in 6 Offices, 4 Countries

~425 Aircraft (1)

~US\$16 billion

Fleet Value (1)

6.0 Years

Avg. Fleet Age (2)

6.8 Years

Avg. Remaining Lease Term (2)

83%

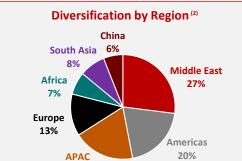
Passenger Aircraft (2)

98.6%

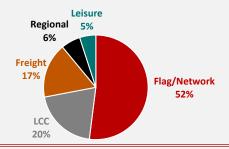
Fleet Utilization Rate (3)

108 / 52

Customers / Countries (4)



Diversification by Customer Type (2)



- 55+ Year Operating History
- ~1.000 People in Amman, Jordan

Diversification by Region (5)

100,000 m²

Facility Size

1.000.000+

Annual Man Hour Capacity

300+

Annual Aircraft Inductions

5 / 15 / 10

Hangers / Bays / Workshops

13

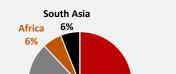
Aircraft Type Approvals

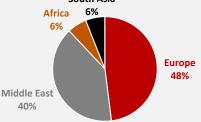
25+

Regulatory Approvals

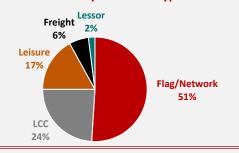
98 / 46

Customers / Countries (5)





Diversification by Customer Type (5)



Financial Highlights (6)

US\$1.3 billion

19%

Annual Revenue

US\$11.7 billion

Aircraft Assets

US\$2.9 billion

Net Equity

2.65x Net Debt-to-Equity

Funding and Liquidity (6)

US\$8.5 billion **Net Debt**

~400 / ~20 Lenders and Investors / Countries US\$3.3 billion

Available Liquidity

275%

12-month Liquidity Coverage

66.2% **Unsecured Debt**

Ownership and Ratings (6)

100% owned by Investment Corporation of Dubai (ICD)

Principal Investing Arm of the Government of Dubai

Based on Owned, Managed, and Committed portfolio, as of March 31, 2021

MOODY'S FitchRatings

KBRA

GRI Content Index

Based on Ascend Half Life Current Market Value (HLCMV) as of March 31, 2021 of Owned, Managed, Committed, and Mandated to Managed portfolio.

Based on Ascend HLCMV as of March 31, 2021 and refer to owned fleet only.

Fleet utilization as of March 31, 2021 based on rentals.

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Environmental Sustainability

Based on last three years of revenue, ending on December 31, 2020.

Direct and Indirect. As of March 31, 2021, except for revenue which is for the year ended December 31, 2020. **Governance Excellence**

Social Responsibility

DAE Group's Global Presence









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Seattle

Miami

New York

Dublin

Amman

Dubai (HQ)

Singapore



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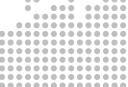
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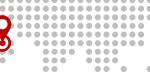




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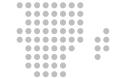


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Dubai Based Aviation Services Company 170+ Customers in 65+ Countries

Stand Alone Investment Grade Rated Moody's / Fitch / KBRA

Leading Market Positions Top 10 Aircraft Lessor, Regional MRO of Choice **Experienced Leadership Team**

Stakeholder Engagement

Social Responsibility

Diverse Team, 25+ Years Experience on Average

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Our ESG Report Overview



DAE is committed to strengthening its engagement with Stakeholders on ESG Issues

About DAE

Dubai Aerospace Enterprise (DAE) Ltd is a globally recognized aviation services company, with two divisions: our aircraft leasing division which trades under the DAE Capital brand, and our airframe engineering division which trades under the Joramco brand. DAE Capital is an award-winning aircraft lessor and financier with an owned, managed, committed and mandated to manage fleet of approximately 425 Airbus, ATR and Boeing aircraft with a fleet value exceeding US\$16 billion (1). Joramco is a regional airframe MRO serving customers in Europpe, Middle East, Africa and South Asia from its state-of-the-art facility in Amman, Jordan, which accommodates up to 15 wide and narrow body aircraft and is authorized to work on 13 aircraft types with regulatory approval from over 25 regulators globally.

About this Report

This Environmental, Social, and Governance ("ESG") Report for the financial year ended December 31, 2020 (the "Report") is Dubai Aerospace Enterprise (DAE) Ltd's inaugural Report on the sustainability of its activities. Throughout the Report, all references to "Dubai Aerospace Enterprise", "DAE", "the Group", "we", or "us" refers to Dubai Aerospace Enterprise (DAE) Ltd and its consolidated subsidiaries.

Reporting Period

This Report covers the financial year ended December 31, 2020. All references in this Report relate to the 2020 financial year, unless otherwise noted.

Reporting Scope

This Report covers DAE Capital, the aircraft leasing division of Dubai Aerospace Enterprise (DAE) Ltd, and all consolidated subsidiaries of the DAE Capital division.

Reporting Frequency

DAE will report on its ESG sustainability annually. DAE provides quarterly updates to investors on ESG as part of its Investor Presentation.

Audience for this Report

This Report is aimed at our stakeholder groups who want to know more about our sustainability and performance in 2020.

Reporting Standards

This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option. We follow the recommended reporting principle of stakeholder inclusiveness, materiality, and completeness. This Report includes a GRI Content Index, which is available on pages 54-57 so that readers can easily find specific data related to the GRI Standards. Throughout this Report, we reference our Annual Financial Statements, available at: www.dubaiaerospace.com/investors/.

Feedback

We are committed to strengthening our Stakeholder engagement and we welcome feedback on this Report, our ESG disclosures, our ESG approach, or any other aspect of our sustainability reporting.

More Information

www.dubaiaerospace.com/esg/.

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Governance Excellence

Based on Ascend Half Life Current Market Value (HLCMV) as of March 31, 2021 of Owned, Managed, Committed, and Mandated to Managed portfolio

DAE Capital Values



Our Vision

To be a premier aircraft leasing company

Our Mission

To deliver excellence to clients, shareholders, investors, and employees

Our Values



Excellence

We are passionate about delivering to high standards and exceeding expectations



Integrity

We are honest, open and respectful



Collaboration

We are a global and diverse team of industry experts working together to achieve results



Innovation

We have the ambition to offer creative and entrepreneurial solutions



Agility

We are quick to deliver solutions and are responsive to our customer needs

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DAE's Inaugural ESG Report, prepared in accordance with Global Reporting Initiative (GRI) Standards

Environmental, Social, and Governance (ESG) will be a defining theme for corporates over the coming decade, and DAE is committed to becoming a more sustainable company. In our inaugural Report, we are setting ambitious targets, and will be holding ourselves accountable over the coming years to the commitments we make today.

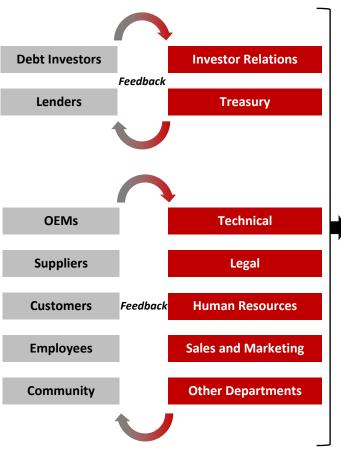
As a global aviation services company, we recognize the role we play in reducing our industry's global greenhouse emissions in order to ensure that the aviation industry reaches net zero by 2050, in line with IATA targets.

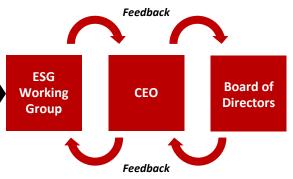
The aviation industry is vital to global economic co-operation and development; demonstrated in 2020 when airlines quickly mobilized to move personal protective equipment, vaccines, and other medical resources around the world. Aviation also innovates quicker than other transport sectors; as a technology that is 100 years old, emissions have reduced by 80% in the space of just 50 years, and in the last 20 years alone, aviation's fuel efficiency has improved at three times the rate of passenger cars. For these reasons, we are optimistic that the industry can reach the targets laid out, provided we continue to collaborate and innovate in the way we have over the last two decades.

ESG presents risks to our business model, but it also presents opportunities. As ESG remains top of mind globally, there is political motivation to quickly decarbonize economies, which would put some of the domestic routes our airline customers fly at risk to other fuel efficient transport methods. However, our airline customers continue to work to decarbonize their operations, and as an aircraft lessor, we play a key role in financing this fleet renewal and generating new business through these transactions while reducing our Scope 3 GHG emissions.

We also recognize that availability of financing is vital to our business model. Sustainable investing is a growing trend globally, and we are actively engaged with our debt investor and lender stakeholders to manage their transactions to lower carbon investing. This ESG Report is a function of that engagement, as in 2020 we committed to enhancing our disclosures, particularly around our environmental footprint. We have integrated ESG principles into the foundations of how we do business; we will continue to develop our ESG strategy over the coming years.

One of DAE's targets in 2021 is to improve and formalize our ESG reporting lines to ensure that all our senior management and governance bodies are informed and active in DAE's ESG management





Our ESG Working Group is made up of:

- 1. Chief Financial Officer
- Chief Legal Officer
- 3. VP Corporate Development and Financial Planning

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2020 Highlights



Environmental Sustainability



Invested over US\$1 billion in new technology aircraft, 30% of total fleet (1)



Signed lease for new Grade A head office, moving in 2021

Social Responsibility



54% of our portfolio is on lease to airlines in emerging markets (1)



Continued Community Giving Program across all global offices

Governance Excellence



New Code of Conduct for Independent **Contractors**



Returned US\$350 million to Shareholders in 2020

Based on Ascend Half Life Current Market Value (HLCMV) as of December 31, 2020 of Owned, Managed, and Committed portfolio. For committed portfolio, purchase price is used in lieu of HLCMV.

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COVID-19 and DAE



In March 2020, the COVID-19 pandemic forced an abrupt and dramatic change to how we do business. Work-from-home orders were issued across the world and impacted every one of our employees. Throughout the changing environment, DAE worked with stakeholders in order to minimize the impact of the pandemic









Supporting our Employees

Employee safety is our top priority

- Provided frequent, regular communication to employees and provided health and safety support
- Seamlessly managed the transition to flexible working by providing software and hardware solutions
- Offered physical and mental health support to employees
- Invested heavily in office infrastructure to safeguard employees

Supporting our Customers

COVID-19 related support

- Engaged early with our customers in order to fully consider relief requests received
- Established committee to manage customer relief requests, ensuring prompt and efficient responses
- Provided over US\$180 million in relief packages to airline customers
- Worked creatively to ensure that each support package was fit for purpose for our customers

Supporting our Community

Working with our community

- Actively engaged with our local stakeholders across our global office locations
- DAE has a multi-cultural working environment and encouraged its staff to engage in various initiatives to support local charities and to participate in physical and mental well-being activities through our Community Giving program

Supporting our Global Recovery

DAE is a global citizen

- DAE is proud to be the primary lessor of Emirates SkyCargo's fleet of 777F aircraft
- Emirates SkyCargo has been a world leader in vaccine distribution throughout the pandemic
- As of April 01, 2021, Emirates SkyCargo has transported over 50 million vaccine doses on over 150 flights to over 50 destinations

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DAE's Targets



| | FY2020 Benchmark | FY2021 Target | FY2025 Target | Comments |
|--------------------------------------|--|--|------------------------------|---|
| Core Business Targets | i i | | | |
| ESG Rating | I None I | 1 Rating | 1+ Rating | DAE is engaged in the process of receiving its inaugural ESG Rating, due later this year and will continue to engage with stakeholders to ensure appropriate coverage |
| Enhanced ESG Assessments | Inaugural Report | Earlier Reporting Include Joramco | | DAE is targeting reporting its ESG Report for FY2021 in 1Q 2022 and will seek to include Joramco into future reporting. DAE will also work to improve its ESG materiality assessments |
| Increase Fuel Efficient Fleet % | I 30% I I I | 33% | 50%+ | DAE is targeting a fleet composition that includes at least 50% next generation and high fue efficiency aircraft through progressive investment |
| Environmental Targets |] | | | |
| Maintain Scope 1 GHG Emissions | None | None | None | DAE will continue to maintain zero scope one GHG emissions globally though its corporate initiatives |
| Increase Winglet/Sharklet Usage | I 87% I I I | 88% | 95%+ | DAE will continue to, where possible, invest in its assets to ensure that the most fuel efficient winglets, sharklets, and scimitars are installed |
| Increase Sustainable Electricity Use | I 0% I | Introduce Policy | 100% | DAE will explore sustainable electricity sources with its energy and real estate partners across its footprint, with a target to source 100% of electricity from sustainable sources by 2025 |
| Implement Carbon Offsets for Flights | 0% I | Introduce Policy | 100% | DAE will review its business travel policy and seek to introduce policies around the carbor offsetting of flights to ensure that all carbon offsetting is impactful |
| Social Targets | | | | |
| Maintain Gender Diversity Targets | I 41% Female I | >35% Staff | >40% Staff | DAE is proud of its diversity and will continue to actively invest in female and minority talent within its organization. DAE will continue to target a minimum of 40% female workforce |
| Fnnanced Silnnlier Review Policy | Current policy does not enforce annual appraisal | • • | | Please see Slide 36 Technical Suppliers for more information on DAE's Supplier Policy, and the target that DAE has set |
| Increase Employee Training | I 206 Sessions I I 1 | 10% Increase | 25% Increase | DAE will continue to proactively invest in its employees to help them in achieving their potential. DAE is currently reviewing its training and development strategy and is targeting a 25% increase in the level of training sessions by our employees by 2025 |
| Governance Targets | | | | |
| Stakeholder Communication Policy | None I | Introduce Policy | | DAE is currently working to implement a formal Stakeholder Communication Policy. This will help us to improve the impact of its stakeholder engagement on ESG issues |
| Introduce External Ethics Hotline | EthicsPoint Internal | Introduce external EthicsPoint access | | DAE is currently working to introduce EthicsPoint hotline access to external parties in order to further enhance its compliance procedures |
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Materiality Assessment



"DAE has engaged proactively with its stakeholders during the development of our ESG reporting approach. As we continue to work with our stakeholders, this approach will evolve. One of our 2021 Targets is to formalise the process of our ESG reporting and assessment."

Jennifer Creevey, Chief Financial Officer

The materiality assessment in this ESG Report was conducted to help guide us on the issues that were most important to the stakeholders reading the Report.

The process included four key pillars: stakeholder engagement and feedback, internal audit and risk management, ESG Working Group dialogue, and industry guidance. Relevant ESG topics were also guided by our enterprise risk register, engagement with industry sustainability experts, and industry and peer reporting. Our ESG Working Group endorsed the results of the materiality assessment.



Stakeholder Engagement

DAE has been working with its stakeholders, including employees, investors, and financiers to understand the key requirements they have for impactful ESG assessments



ESG Working Group Dialogue

DAE's ESG Working Group has been engaging internally and externally to better understand the ESG risks and opportunities in our sector – these have informed both our materiality assessment and our ESG targets



Internal Audit and Risk Management

DAE's Internal Audit and Enterprise Risk Register assesses and evaluates the risks presented to our business and the effectiveness of our controls and governance



Industry Guidance

DAE has consulted with industry best practices, ESG leaders in the industry, and has sought guidance, opinion, and approaches on our sector's material ESG issues – we will continue to engage with the community

We are aiming to strengthen our materiality assessment so that we can better respond to the evolving ESG landscape, more efficiently adapt to our stakeholders' needs, and continue in line with best practice ESG management.

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© Dubai Aerospace Enterprise (DAE) Ltd

Material Issues



Importance and Relevance to our Stakeholders

Human Rights

GHG Emissions

Business Compliance

Shareholder Interests

Social Governance

Core

Environmental

Business Transparency

Labor Practices

Access to Funding and Liquidity

Asset Quality and Residual Values

Community Engagement **Supply Chain Management**

Customer **Relationship and Risk** Management

Information Security

Water and Waste Management

Succession Planning

Employee Compensation and Incentives

Supplier Relationships

Importance and Relevance to our Business

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Our Approach



| Pillar | Material Topic | Boundary | DAE's Approach | | |
|---------------|---|---|--|--|--|
| | ■ Shareholder Interests | DAE, Shareholders | Provides a wide range of updates to our shareholders at AGM and EGMs Regularly provides business updates throughout the year | | |
| | Asset Quality and Residual Value | DAE, Investors | Demonstrates clear opportunism when trading assets; both on price and asset selection Maintains a conservative depreciation policy | | |
| | Access to Funding and Liquidity | DAE, Lenders, Investors | Receives funding from over 400 lenders and investors in over 20 countries Maintains a relationship with hundreds of current and potential investors | | |
| Business Core | Supplier Relationships | DAE, OEMs, Suppliers | Longstanding relationships with OEMs which allow us to support our suppliers and customers in a mutually beneficial way | | |
| | Customer Relationship and Risk Management DAE, Customers | | Leases aircraft to over 100 customers in over 50 countries, and has over 200 relationships Full-service credit team, a 35+ year risk library, and deep customer relationships | | |
| | Supply Chain Management | DAE, Suppliers | Maintains strong supply chain governance including an Independent Contractor Code of Conduct, and is working to improve our technical supplier appointment and review process | | |
| Environmental | ■ GHG Emissions | ■ DAE, OEMs, Customers | Committed to supporting customers in their fleet transition to lower carbon assets Continuing to invest in new aircraft on its own fleet transition | | |
| | Water and Waste Management | DAE, Landlords, Employees | Works closely with its landlords globally to ensure that best practice conservation is in placand is currently relocating to an LEED Platinum office development in Dubai | | |
| | ■ Human Rights | ■ DAE | Strong presence in emerging markets Respect for human rights is core to everything DAE does as a business | | |
| | ■ Labor Practices | DAE, OEMs, Suppliers, Employees | Works closely with its suppliers to ensure that local and international labor standards are respected throughout the value chain | | |
| Social | Community Engagement | ■ DAE | Maintains a Community Giving Program, as well as other initiatives to support the communities in which we operate | | |
| | Employee Compensation and Incentives | DAE, Employees | Pays competitively within each market in which we employ, as well as providing what we consider to be a strong benefit package | | |
| | Succession Planning | DAE, Employees,Shareholders | Succession plan for all key members of staff | | |
| | Business Compliance | ■ DAE, Employees, Regulators | Codes of Conduct are in place to ensure that DAE's business is conducted in a fair, ethical manner | | |
| Governance | Business Transparency | DAE, Employees, Investors, Shareholders | Provides timely disclosures to relevant investors and lenders, promptly makes its financials available to all stakeholders, and is expanding its ESG reporting | | |
| | Information Security | ■ DAE, Employees | Part of the Aviation Technology Leadership Group, working with our peers to implement industry best practice Information Security | | |
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Stakeholder Engagement



DAE is currently finalizing a Stakeholder Engagement Policy to formalize DAE's Processes for Engagement in 2021

| Continuous communication through our Board of Directors and directly to update shareholders on DAE's performance Engaging with airline customers on purchase-lease-back opportunities to support airlines in their transition to a more fuel efficient fleet Work with customers to support their growth ambitions and fleet planning needs Maintain strong relationships with the financial institutions and institutional investors who provide funding to DAE and support the business Continuous investor engagement through Investor Relations Team | Daily | and management host quarterly investor calls Completed Inaugural Sukuk in November 2020 |
|--|---|---|
| support airlines in their transition to a more fuel efficient fleet Work with customers to support their growth ambitions and fleet planning needs Maintain strong relationships with the financial institutions and institutional investors who provide funding to DAE and support the business | ■ Daily | In 2020, we signed 125 lease agreements and extensions with our customers Publish quarterly financial results on DAE's website and management host quarterly investor calls Completed Inaugural Sukuk in November 2020 Hosted hundreds of calls and meetings with curren |
| institutional investors who provide funding to DAE and support the business | | Completed Inaugural Sukuk in November 2020 Hosted hundreds of calls and meetings with curren |
| | | |
| We work closely with OEMs to support their financing needs for upcoming deliveries Our Fleet Management and Procurement Teams are actively engaged with OEMs and suppliers to ensure that our fleet is managed efficiently | ■ Daily | In 2020, DAE committed to acquire 30 aircraft through purchase-lease-back transactions, supporting both Boeing and ATR, as well as our airline customers, to manage delivery financing |
| Company Wide Annual Launch Event to communicate business targets, KPIs and achievements Internal Portal and Intranet to manage employee communications Regular employee wellness, training, and development events | ■ Regularly | Held a successful virtual launch event in January 2020 Continued to provide comprehensive benefits program in 2020, including comprehensive health and wellness programs |
| Support a range of charities annually through our Community Giving program Support industry groups through range of sponsorships and senior management engagement | ■ Pogularly | Continued to support IASA in 2020 with DAE Capital's CHRO sitting on the industry advisory committee Contributed to Special Needs Future Development Centre in Dubai |
| Support industry working groups who engage with governments and regulators globally | ■ Throughout the year | Aviation Working Group (AWG) and Aircraft Leasing Ireland (ALI) membership and engagement |
| | deliveries Our Fleet Management and Procurement Teams are actively engaged with OEMs and suppliers to ensure that our fleet is managed efficiently Company Wide Annual Launch Event to communicate business targets, KPIs and achievements Internal Portal and Intranet to manage employee communications Regular employee wellness, training, and development events Support a range of charities annually through our Community Giving program Support industry groups through range of sponsorships and senior management engagement Support industry working groups who engage with governments and | deliveries Our Fleet Management and Procurement Teams are actively engaged with OEMs and suppliers to ensure that our fleet is managed efficiently Company Wide Annual Launch Event to communicate business targets, KPIs and achievements Internal Portal and Intranet to manage employee communications Regular employee wellness, training, and development events Support a range of charities annually through our Community Giving program Support industry groups through range of sponsorships and senior Support industry working groups who engage with governments and regulators globally Throughout the year |

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| | |
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tCO₂e

2020 Scope 1 GHG

77

tCO,e

2020 Scope 2 GHG

8,442,835

tCO,e

2020 Scope 3 GHG

"At DAE, we understand the risks associated with climate change, and as we look to the future, we see the transition to a low carbon economy is the single biggest challenge of our generation."

Firoz Tarapore, Chief Executive Officer

This section of the Report outlines DAE's environmental assessment and details the steps that we are taking to manage our emissions. We manage our Scope 1 and Scope 2 GHG emissions. We will continue to work proactively to achieve the targets around our GHG emissions as laid out in the Report. One of the steps that we have already taken is the decision to move our Dubai head office to ICD Brookfield Place, also in Dubai's International Financial Centre. The new location, which we expect to move into later in 2021, is an LEED Platinum building and will help us reduce our energy consumption. In addition, we are exploring ways for our other corporate locations globally to further improve the efficiency of our real estate.

The nature of our business is investing in and leasing aircraft, which produces a high level of Scope 3 GHG emissions. DAE is taking steps to mitigate these emissions, including progressively transitioning its fleet to the newest and most fuel efficient aircraft on the market today and disposing of older, less fuel efficient aircraft.



Summary emissions statistics. Please refer to pages 23-25 and page 58 for more information on DAE's annual emissions

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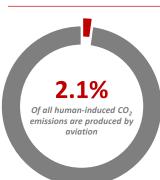
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Aviation's Environmental Impact



Understanding Aviation's Environmental Impact is important in the context of this ESG Report

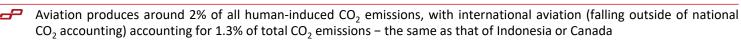


Of aviation emissions are from flights over 1,500km, where there is no practical alternative

Of global GDP is supported

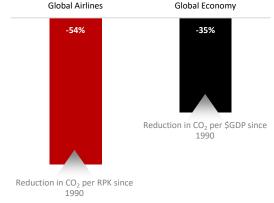
by aviation, employing over

67 million people directly and indirectly

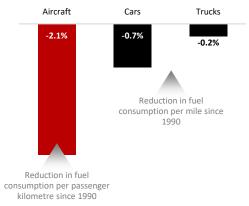


Aviation is a quickly advancing technology, and in the last 30 years, has increased its relative efficiency 50% faster than the global economy and 300% faster than road vehicles

Efficiency is improving at a rate faster than the global economy



Efficiency is improving at a rate faster than road vehicles



IATA has adopted ambitious climate targets, and Waypoint 2050 hopes to support the transition through four pillars



Innovating with Technology



Efficient
Operations and
Infrastructure



Deploying Sustainable Aviation Fuel (SAF)



Investing in Carbon Reduction Measures

Whilst the solution will likely be some combination of all pillars, the important lesson from the work in the Waypoint 2050 report is that it can be done; aviation can meet its ambitious -50% climate goal in 2050 and pursue net-zero emissions by 2065 at a global level, with some parts of the world hitting that point earlier

Sources: Aviation Benefits Beyond Borders (ABBG), Air Transport Action Group (ATAG), IATA, ICAO.

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DAE's Fleet



DAE's Future Ready Fleet: DAE Capital's portfolio comprises young and liquid aircraft leased to airlines around the world. Our owned fleet has an average age of six years (1), and we continue to invest in new, in-demand aircraft types, such as the Airbus A320neo and Boeing 737 MAX

| Aircraft Type | Owned | Managed | Committed | Aircraft Type | Owned | Managed | Committee |
|--|-------|---------|-------------------------|---|--------------------------------------|-------------|------------------------|
| ASSOAIRBUS ASSOAIRBUS | 95 | 33 | 1 ⁽²⁾ | | 69 | 24 | 1 (2) |
| Airbus A320 Family | | | | Boeing 737 NG Family | | | |
| ASSAURBUS | 0 | 0 | 7 ⁽³⁾ | C suiture | 14 | 0 | 8 (4) |
| Airbus A320neo Family | | | | Boeing 737 MAX Family | | | |
| ABB BOOKINBUS AB | 23 | 4 | 0 | Boeing 777 Family | 3 | 0 | 0 |
| Airbus A350 Family | 4 | 0 | 0 | Boeing 777 Freighter | 13 | 0 | 0 |
| ATR 72-600 | 65 | 2 | 0 | Boeing 787 Family | 12 | 0 | 0 |
| Weighted by Ascend HLCMV as of December 31, 2020 and | | | | Aircraft were under LOI as at December 31, 2020. SPA was | | | es Highly Efficient As |
| Aircraft commitment was part of a managed investment of a managed investment of troduction Material Issues and Or | | | | 4. DAE has since announced acquisition of a further 15 Boein Sustainability Social Responsibility Govern | g 737 MAX aircraft. ance Excellence | GRI Content | es Next Generation A |

Modern, Fuel Efficient Fleet



All our 2020 capital commitments have been in new technology aircraft with advanced design features. By investing in these aircraft, which have greater fuel efficiency and emit fewer harmful emissions, we are helping our airline customers reduce their global environmental footprint

| Aircraft Type | Fuel Consumption | Nitrogen Oxide Emissions | Noise Pollution |
|-----------------------|------------------------------|--------------------------------------|---------------------------------|
| The STANSARGUS . | 20% Lower Fuel Burn Per Seat | 50% Below CAEP/6 Limit | 50% Smaller Footprint |
| Airbus A320neo Family | | | |
| Boeing 737 MAX Family | 14% Lower Fuel Burn Per Seat | 50% Below CAEP/6 Limit | 40% Smaller Footprint |
| N-350 | 25% Lower | 28% Below | 40% Smaller |
| Airbus A350 Family | Fuel Burn Per Seat | CAEP/6 Limit | Footprint |
| Boeing 787 Family | 20% Lower Fuel Burn Per Seat | 23% Below CAEP/8 Limit | 60% Smaller Footprint |
| ATR 72-600 | 40% Lower Fuel Burn Per Seat | 200% Less NOx Emitted at Take Off | 300% Smaller Noise Footprint |

Over 30% of DAE Capital's fleet of aircraft are highly efficient and next generation aircraft – DAE is committed to continuing to invest proactively in growing the proportion of next generation aircraft in its fleet in the coming years

Sources: Airbus, Boeing, ATR. Data references: Airbus A320neo (compared against A320-200), Boeing 737 MAX 8 (compared against Boeing 737-800), Airbus A350-900 (compared against Airbus A330-300), Boeing 787-9 (compared against Boeing 767-300ER), and ATR 2. 72-600 (compared against similar sized regional jets). Note: Airbus A320neo aircraft data assumes CFM LEAP 1A engines.

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PNext Generation aircraft use the most advanced engine technologies, composite fuselage and engine design, and advanced manufacturing processes to improve the aircrafts' fuel efficiency, as well as reducing the aircrafts' hazardous carbon, nitrogen oxide, other emissions, and the aircrafts' noise footprint

DAE's continued investment in these asset types support our current and prospective customers to implement fleet transition programs, and helps to reduce carbon emissions while also delivering operating cost reductions to the airlines that operate these aircraft

Based on Ascend HLCMV as of December 31, 2020 of DAE's Owned Portfolio, and refers to the percentage of aircraft (excluding Boeing 777, Boeing 787, Airbus A350, and ATR72-600) which have been fitted with performance enhancing winglets, sharklets, or scimitors. Based on Ascend HLCMV as of December 31, 2020 of DAE's Owned Portfolio, and refers to the percentage of aircraft (excluding ATR72-600) which have received performance enhancements to their title engines, or include next generation engine technology.

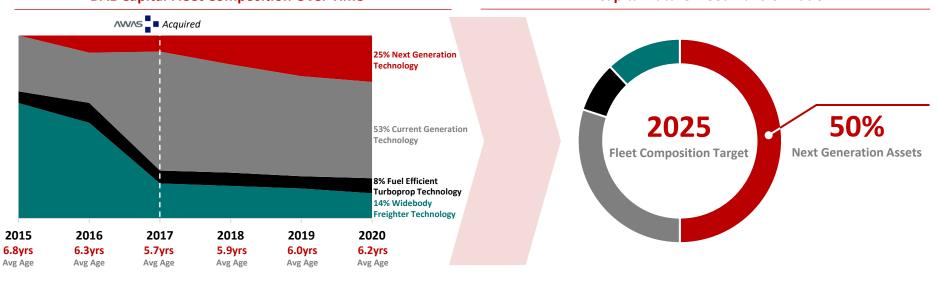
DAE's Fleet Transformation



DAE is committed to continuing its investment in next generation technology assets, and progressively divesting out of older technology asset types, subject to market conditions, over the coming years

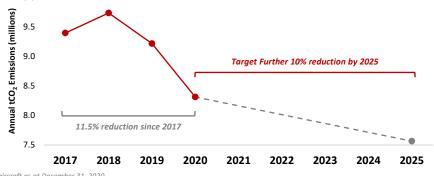


DAE Capital Future Fleet Transformation (2)



DAE Capital Future Fleet Transformation: Impact on Fleet Emissions (3)

- DAE does not operate the aircraft it owns, therefore the majority of the emissions of DAE's aircraft fall into Scope 3 GHG emissions
- However, DAE believes that we still have a role to play in the transition to a low carbon economy, and continues to invest in the newest, most fuel efficient aircraft as we target a fleet composition of at least 50% next generation assets by 2025 (2)
- Investment in next generation assets exceeded US\$1 billion in the reporting period alone, and DAE expects all of its own future capital deployment will be in next generation assets
- Since 2017, DAE has reduced our Scope 3 GHG emissions, and we expect to continue to reduce this in future reporting periods



- Weighted by Ascend HLCMV as of December 31, 2015, 2016, 2017, 2018, 2019, and 2020, and refer to owned fleet only. Includes committed aircraft as at December 31, 2020.
- Target based on Ascend HLCMV as of December 31, 2025.

Indicative, based on targeted portfolio composition as of December 31, 2025. Source: Aviation Working Group (AWG) Carbon Calculator.

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Note: Please refer to Legal Disclaimer at the back of this deck with includes information on

Aircraft Recycling



DAE has a comprehensive aircraft end of life strategy; we work directly with our customers and industry partners to recycle end of life aircraft to reduce waste while maximizing the remaining value of the aircraft components and engines

- DAE considers the full life cycle of our aircraft, fully supporting our commitment to sustainability. While DAE has a young fleet with an average age of 6.2 (1) years, we recognize that a portion of our aircraft are older, and will be reaching the end of their life, and DAE is committed to removing these aircraft from service in a sustainable manner
- Internally, DAE has a Fleet Optimization Working Group whose role is to opportunistically extend the life of DAE's optimization, aircraft through asset freighter reconfiguration, and consignment opportunities. This typically extends the life of our aircraft beyond its normal useful life and reduces the impact of aircraft decommissioning on the environment
- When an aircraft is to be decommissioned, in line with our vendor policies, we encourage our aircraft recycling and dismantling service providers to comply with industry best practice including IATA's Best Practices for Aircraft Decommissioning, and where applicable to obtain Aircraft Fleet Recycling Association (AFRA) accreditation



DAE Capital's Aircraft Consignment Activity

Up to year end 2020, DAE Capital has consigned 17 aircraft and 38 engines

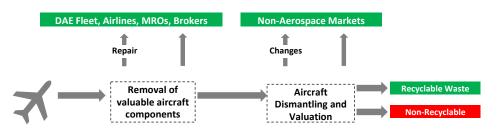
Owned Aircraft consignments in the reporting period

Owned Engine consignments in the reporting period

DAE Capital's Primary Consignment Partners

| Partner | Certifications and Accreditations In | clude |
|-----------------------------------|---|---|
| Eirīrade) | IAA approved for storage of aircraft parts ASA-100 & FAA AC00-56 certified | ISO 9001-2015 certifiedEU333/2011 End of Life certified |
| MAGELLAN AVIATION GROUP | IAA approved for storage of aircraft partsASA-100 & FAA AC00-56 certified | ISO 9001-AS9120B certifiedTAC-2000 certified |
| Ansett Aircraft Spares & Services | FAA AC00-56B certifiedISO 9001-2015 certified | ISO 9001-AS90120B certifiedISO/IEC 17021 ANAB Accredited |

Process of Aircraft Decommissioning



Sources: Boeing 2020 Sustainability Report, Boeing Aircraft Recycling Fact Sheet June 2020, Airbus Product Sustainability, International Civil Aviation Authority (ICAO) Best Practices and Standards 1. in Aircraft End-of-Life and Recycling, Eirtrade Company Website, Magellan Aviation Group Company Website, Ansett Aircraft Spares & Services (AASS) Company Website, DAE Internal Research. Introduction Material Issues and Our Approach Stakeholder Engagement

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Source: Boeina, Airbus, AFRA, **GRI Content Index**

Based on Ascend HLCMV as of December 31, 2020 and refer to owned fleet only

Operational Efficiency



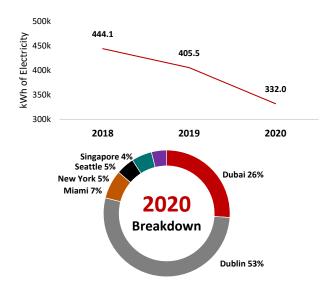
DAE has no Scope 1 GHG Emissions, and is targeting Scope 2 and 3 GHG Emissions reductions in the coming years

Location Based Emissions

DAE's electricity usage from across its global footprint is listed below. Many of DAE's offices have energy efficient building ratings, and to help manage its energy usage, DAE's Corporate Service Team engage with landlords globally on energy reduction initiatives.

Dublin Office: C2 ISO4001, WIRED Certified Gold **Miami Office:** LEED and WIRED Certified Gold

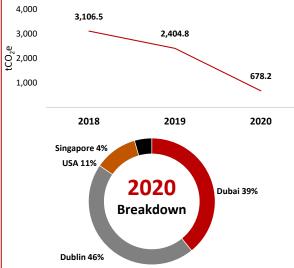
New York Office: Energy Star 76



Business Travel Emissions

DAE recognizes that business travel is a material source of GHG emissions. The global nature of our footprint necessitates a certain amount of international travel, where there is no reasonable alternative to flying.

COVID-19 has demonstrated the level of business that can be done virtually, and DAE is working with its customers, employees, and travel partners to continue to reduce DAE's business travel footprint.



Environmental Responsibility

- ✓ DAE's has provided durable water bottles to all employees and removed single-use plastic water bottles from its offices – reducing consumption by over 100,000 bottles per year
- Indoor air quality monitoring in place at DAE's Dublin Office, which tracks humidity, temperature, CO₂ levels, and light – our space consistently ranks above 95% on the optimality scale
- DAE works with landlords to manage emissions Dublin office management is currently installing solar PV panels to cover up to 15% of the electricity needs and we are liaising with Dubai building management to maximise operational efficiency at our new HQ
- Increasing our reliance on virtual communication methods to reduce our reliance on business travel
- ✓ DAE supports cycle to work schemes and public transport options where appropriate, and has shower facilities onsite in some locations for staff who do cycle, walk, or run to work

Emissions data based on DEFRA calculations. Includes CO2e only. Please refer to the Detailed Emissions Disclosures within the GRI Content Index for further GHG disclosures.

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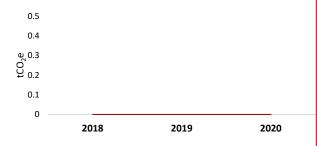


DAE is committed to optimizing its global presence in order to manage and reduce its carbon footprint

Scope 1 GHG Emissions

Scope 1 emissions are identified as stationary combustion (e.g., natural gas, propane for heating, diesel used in emergency generators), mobile combustion (e.g., leased vehicles for executive transport, employee shuttles, corporate aircraft) and refrigeration/air conditioning equipment use.

DAE does not use any stationary combustion or mobile combustion units.



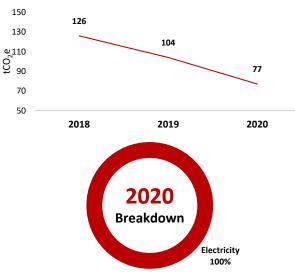
2020 Breakdown

Scope 2 GHG Emissions

Scope 2 emissions are indirect emissions from acquired electricity, steam, heat and cooling.

DAE does not utilize steam or other fuels outside of electricity in any of its global offices.

DAE will continue to work with its partners to manage our Scope 2 GHG emissions, and where possible will seek to reduce these emissions.



Scope 3 GHG Emissions

Scope 3 emissions include business travel (including commercial air transport, intercity rail, employee mileage reimbursements, public transit, rental cars and hotel stays) as well as from fuel and energy-related activities not included in Scope 1 and Scope 2 (FERA).

DAE will continue to assess, gather data, quantify and include Scope 3 GHG emissions for upstream and downstream categories that are relevant and material to our business.



Emissions data based on DEFRA calculations. Includes CO2e only. Please refer to the Detailed Emissions Disclosures within the GRI Content Index for further GHG disclosures

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Case Study: New Head Office Dubai





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Training and **Development**

"We value the unique perspectives that each of our employees bring to DAE. With a globally diverse workforce, we foster long term growth and development, and truly believe that our human capital is our greatest asset."

Susan Bradford, Chief Human Resources Officer

This section of the Report outlines DAE's social assessment, the steps that we take to support our employees and the communities in which we operate, in addition to how we seek to foster social inclusion on a global scale.

DAE pays competitively within each market in which we employ, as well as providing what we consider to be a strong benefit package. Our workforce is highly diverse, and we have a long history of female leadership, which is reflected in our ratios.

We have a comprehensive Community Giving Program that donates to charities in each of our locations. We further support other external initiatives in the areas of education and social development.

DAE recognizes the role that aviation plays to promote social inclusion, and we lease a large number of our aircraft to emerging markets.







Wellbeing

External Initiatives

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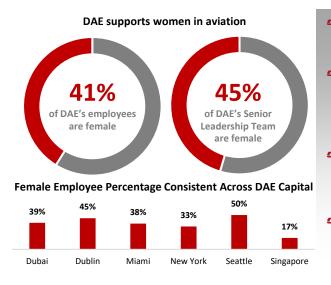
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Diversity and Inclusion



DAE Capital is a global company with a diverse workforce and a presence in 6 locations around the world

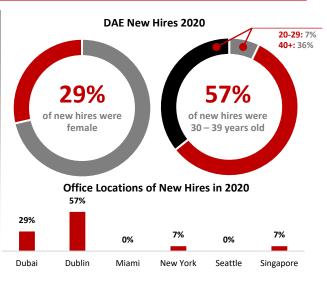


→ DAE is an equal opportunities employer, with non-discrimination policies in place that align with local laws

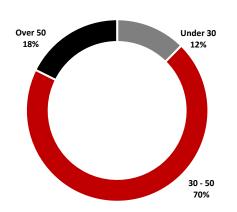
DAE supports women in aviation, and this is reflected in the gender diversity of DAE Capital, from new hires right through to our Senior Leadership Team. DAE believes that this diversity is a significant competitive advantage

As a global business that serves customers in over 50 countries, we value diversity in the workplace, and our employees reflect this diversity

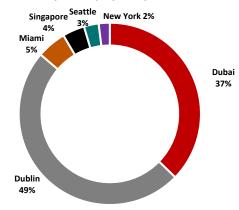
At the end of the reporting period, DAE Capital had 153 employees, including 13 temporary employees



Age Breakdown of DAE Capital Employees



DAE Capital Employees by Location



DAE Capital Nationalities



Data for the year ended December 31, 2020, and refers to DAE Capital only. Includes both permeant and temporary employees.

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Training and Development



DAE believes in investing in its employees to support their professional development

- DAE is focused on Employee Engagement and uses a multi-faceted approach across the business to ensure our internal communication channels and content remain appropriate and relevant
- DAE holds a weekly business updates meeting which is open to all employees, regardless of role. In addition, we encourage teams to meet regularly, and further announcements are made through our internal portal and BizTV
- DAE encourages employees to learn more about the business outside of their own roles. We offer Break to Educate sessions, to which all employees are invited, delivered by colleagues and covering topics across our business and industry

100%

Of employees at DAE Capital perform semi-annual performance appraisals

10

Employees supported through Educational Assistance Program

11

Employees progressed into new roles internally

200+

Internal and external training sessions attended by employees

1

DAE Intern joined the team, the fifth intern since 2018



DAE runs half yearly appraisals through our Appraisd System

Provides employees and managers the opportunity to review performance against objectives, receive feedback from colleagues, set new objectives, review development needs and review how each employee lives the DAE Values. All DAE Capital employees participate in the semi-annual appraisal.



DAE supports graduate development through our Graduate Intake Programs

2020 marked the third year of the DAE Intern Program, with one Intern being given the opportunity to work in a number of departments in both Dubai and Dublin. In 2021, we will add another new Intern to the team. Also in 2021, we launched an Emirati Intern program, with 2 Emirati Interns joining the team.



DAE supports professional development through our Employee Educational Assistance Program

DAE continues to support employees in achieving their potential, by providing training and development opportunities as well as financial support to complete relevant qualifications.



DAE supports professional development through our Break to Educate Program

DAE focused on Break to Educate sessions in 2020. These sessions, run by employees, provided colleagues with a knowledge sharing platform to give insights into other parts of the business and specific transactions, and allowed DAE to continue to support employees while providing additional flexibility during COVID-19.

Data for the year ended December 31, 2020, and refers to DAE Capital only.

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Wellbeing Initiatives



DAE provides for our employees' wellbeing through a variety of initiatives across our offices



COVID-19 Supports

DAE has supported the government advice in the countries in which we have employees. For some, this has meant returning to the office quicker than others, who still work from home.

For those who have returned to work in the office, we have carried out detailed assessments of each location to ensure the health and safety of our employees. Where appropriate, we have installed screens and carried out increased cleaning. Where applicable, further policies and training have been introduced to support our team.



Wellness Initiatives

DAE is a member of the Happiness Club in Dubai, which is an ICD initiative. The club spans many companies and provides our employees with access to events, competitions and discounts around Dubai and the UAE.

Our Dublin and Dubai offices have a number of wellness initiatives available to employees.

In certain locations we provide employees with a contribution towards their gym membership or health class costs, and we support cycle to work schemes, plus public transport tax incentive schemes.



Health & Mental Health Supports

All employees are offered a comprehensive medical and dental plan for themselves and eligible dependents. All DAE employees are also offered comprehensive travel insurance which covers both business and personal travel.

We have run a number of sessions on Managing Remote Teams and Managing Mental Health During COVID-19. Most of our health insurers provide further access to support such as Employee Assistance Programs, training, webinars and classes.

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Community Giving



DAE supports a range of charities annually through its global Community Giving Program

DAE has a diverse, multi-cultural working environment and encourages its staff to engage in various initiatives to support local charities and to participate in physical and mental well-being activities.

We specifically encourage Community Giving activities that have:

a strong connection to DAE

a strong connection to DAE staff, particularly where DAE staff are contributing

a humanitarian perspective

Some of the organizations and events that DAE has supported:





Singapore Aviation
Charity Cricket





The Special Needs Future Development Center focuses on empowering young adults with special needs. By offering personalized and professional support to students above the age of fourteen years, SNF strives to aid them to become self sufficient, personally, and professionally. SNF is in its thirteenth year as a center for adults with special needs.

DAE has been an active supporter of the Miami Learning Experience School, both through financial contributions and volunteering work done by some of DAE's Miami based employees. The School hosts an important annual fundraiser; a fashion show, luncheon, and silent auction starring over 100 students, with developmental disabilities in an effort to raise funds to support their programs and student scholarships.

DAE co-sponsor an annual cricket match to raise money in Singapore. In 2020, the match was cancelled due to COVID-19 restrictions.

In 2019, the proceeds from the match were donated to The Rainbow Centre (a social service organisation for special needs autism, intellectual disability, developmental delay and multiple disabilities children).

In 2018, the proceeds from the match were donated to two local charities: (1) Children's Cancer Foundation, and

(2) Cerebral Palsy Alliance Singapore.

DAE staff regularly host events in the Dublin offices in support of the Jack and Jill Foundation.

Jack & Jill provide in-home nursing care and respite support for children up to the age of 6, with a range of neurodevelopmental issues including brain injury, genetic diagnosis and severe cerebral palsy. Many of the children Jack and Jill care for have undiagnosed conditions. Jack and Jill also provide end of life care for children under the age of 6, regardless of diagnosis.

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Corporate Initiatives



DAE supports a range of external initiatives through various engagement channels

DAE supports and endorses a range of external initiatives, some of which are listed here:



Aviation Working Group (AWG) is a not-for-profit legal entity comprised of major aviation manufacturers, leasing companies and financial institutions that contribute to the development of policies, laws and regulations that facilitate advanced international aviation financing and leasing.



Aircraft Leasing Ireland (ALI) is the group representing the aircraft leasing industry in Ireland and is dedicated to the continued development and success of Ireland's aircraft leasing industry. It is composed of C-suite executives from leasing companies with a presence in Ireland.



Financial Services Ireland (FSI) is the Ibec sector representing the full suite of financial services companies in Ireland. FSI's 155 members are involved in banking, insurance, fund administration, investment management, corporate treasury, international financial services, aircraft leasing, securitisation and fintech.



Advancing Women in Aviation Roundtable (AWAR) is a non-profit corporation registered in the USA. AWAR's mission is to engage with CEOs and other senior executives to build awareness and develop actionable strategies to promote the development and advancement of women leaders in the aviation industry.



The Irish Aviation Students' Association is a non-profit entity, whose main purpose is to connect aviation-passionate students with the Industry, and to discover and develop opportunities that will shape the future of aviation in Ireland and beyond. DAE sits on the Industry Advisory Committee.



The MSc in Aviation Finance aims to advance students' understanding of all aspects of aviation finance, with a specific focus on the practical features of global aviation markets. DAE endorses the program as its primary graduate intake channel in Ireland.



Emirates Aviation University is the Middle East's leading educational institution for aeronautical engineering, aviation management, business management, aviation safety and security studies. DAE and Emirates Aviation University have a close working relationship and in 2018, DAE signed a Memorandum of Understanding with Emirates Aviation University to jointly develop cooperative learning opportunities and work experience programs for EAU students. Emirates Aviation University is the primary graduate intake channel in UAE.



The Wings Club Foundation supports future careers and innovation in aviation and aeronautics. The organization fosters opportunities to pursue an education in the field of aviation, provides programs to educate in the field of aviation and supports charitable organizations that use aviation to help those in need.

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Employee Memberships



DAE supports a variety of professional memberships and associations for its employees

80% of DAE Capital employees hold at least one professional membership

Legal











Finance













Technical











Other













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Technical Suppliers



DAE works with a wide range of both upstream and downstream suppliers and contractors globally

















- DAE purchases new aircraft from Boeing, Airbus, and ATR, and second hand aircraft from both airlines and other aircraft lessors. When we purchase new aircraft, we source many of the components of the aircraft, including the engines, avionics, safety equipment, seating, galleys, and other cabin finishing from other suppliers
- DAE will often place larger orders with airframe manufacturers to achieve better pricing, and will source other components from a variety of suppliers to meet our customers' needs and required specifications prior to an aircraft's delivery

Goods, Services, Logistics

90%+ Certified ISO 9001 (Quality Management)

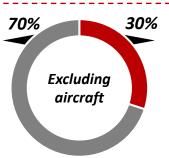
50%+ Certified

ISO 14000 (Inventory Management)

Reintroducing

Annual Appraisal of Relationships

cover a broad range of procurement, including the provision of material for any modification, the cost that DAE incurs maintaining, moving, and storing aircraft that are not on lease, and the cost of maintaining our store of spare aircraft parts



Technical Service Providers

Individuals contracted with DAE to provide localized, specialized, and ad-hoc technical support for certain elements of technical management where it would not be practical or possible for a DAE employee to perform this

Strict Appointment Process

Recommend, Check, Interview, Induct

100% Compliance

Independent Contractor Code of Conduct

Annual Review

Of Technical Supplier Relationships

DAE prefers to build supply chains with partners that take into consideration safety, quality, and the environment. When we select vendors, we seek to ensure that they are in compliance with relevant industry standards, including where applicable ISO, ICAO, IATA, ASA, and AFRA certifications and/or accreditations

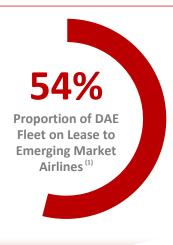
> Underpinning DAE's commitment to managing it's supplier relations, DAE has a set of vendor policies and procedures, and is currently reviewing them with the aim of reintroducing an annual appraisal of our largest vendors, auditing their standards for quality and environmental sustainability

Social Responsibility **GRI Content Index** Introduction Material Issues and Our Approach Stakeholder Engagement **Environmental Sustainability Governance Excellence**

Case Study: Supporting Economic Development



DAE provides aircraft to over 100 customers in over 50 countries – contributing to continued economic development



Benefits of Aviation (2)

65.5 million jobs supported **US\$2.7 trillion** economic impact

3.6% of global GDP

Connecting People and Business'

Health and Humanitarian Aid

Essential Services

Improved Quality of Life

The aircraft leasing industry is a vital source of financing for airlines around the world. DAE maintains active relationships with over 200 airlines to support them in assessing their fleet requirements, and can provide airlines with aircraft on operating lease(s) - which is often a more flexible, cost effective solution when compared to committing the capital required to purchase aircraft

This is particularly important for emerging markets airlines, who may not have access to the capital required to acquire a large fleet of aircraft. Due to the variety of DAE's fleet, and our extensive OEM relationships, we have the ability to work with airlines to find comprehensive solutions that support the development of their operations

As aircraft are inherently mobile assets, aircraft lessors including DAE play a vital role in the aviation ecosystem by matching aircraft supply and demand, and by transitioning aircraft between operators in response to market fluctuations

Aviation creates unique possibilities for empowering nations and people; it is a means of allowing people to access what they need: improves livelihoods, food, healthcare, education, safe communities and spaces, etc. Whether it be responses to crises, humanitarian aid, or leisure activities like vacations and visiting friends and relatives, aviation plays a vital role in promoting social causes and satisfying needs around the world. For all vulnerable groups, as well as for migrant communities and people living in remote and low density rural areas, air transport services are a lifeline to enhance their social inclusion

During the COVID-19 pandemic, aviation played a key role in transporting vital health equipment, including medical professionals, PPE, oxygen, and COVID-19 vaccines to communities who needed supplies most

Social Responsibility

Due to the nature of our industry, DAE Capital's supply chain's exposure to potential human rights violations is very low. Nevertheless, DAE takes a zero-tolerance approach to all human rights violations, including forced labor, child labor, and human trafficking. DAE monitors for potential risks in its supply chain through its technical supplier reviews

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Source: Aviation Benefits Report 2019, ICAO.

PROPRIETARY & CONFIDENTIAL

Governance Excellence

Based on Ascend Half Life Current Market Value (HLCMV) as of December 31, 2020 of Owned, Managed, and Committed portfolio. For committed portfolio, purchase price is used in lieu of HLCMV.

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Employee Code of Conduct

"As a company with a global reach, we understand that Stakeholder capitalism looks beyond shareholders, and our corporate governance policies reflect the broad nature of our responsibilities to stakeholders."

Lesley Jones, Chief Legal Officer

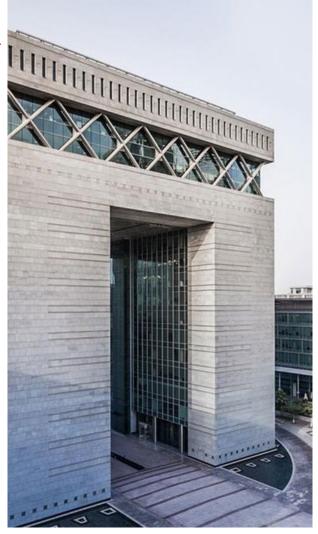
Comprehensive Risk Management & Internal Audit

This section of the Report outlines DAE's governance assessment and the policies, procedures, and standards that we hold our business to. DAE is committed to good corporate governance, which helps us compete more effectively, sustain success and build long-term shareholder value. DAE is governed by a Board of Directors which is supported by an Audit Committee, both of which meet throughout the year.

Governance is a continuing focus at DAE, starting with the Board and extending to management and all employees.

Strict Compliance Procedures

Core to the sustainability of DAE is understanding the risks we take and how they impact the commitments we make. Our risk management framework gives visibility into how risks interact through time and under varying degrees of stress.



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Shareholder and Structure



Investment Corporation of Dubai: Strategic 100% Shareholder of DAE



Investment Corporation of Dubai (ICD), the principal investment arm of the Government of Dubai

ICD is focused on making strategic investments as opportunities arise both in Dubai and across the world

FY 2020: Revenue AED 136 billion, Total Assets AED 1,110 billion

ICD's Investment Holdings Include:

| Banking & Financial Services | | Transportation | | Oil, Gas, & Industrial | | Hospitality & Leisure | | Real Estate & Construction | | Retail & Other Holdings |
|--|---|----------------|---|------------------------|---|--------------------------|---|----------------------------|---|-------------------------------------|
| Emirates NBD | • | Emirates | • | ENOC | • | Kerzner | • | EMAAR | • | Dubai Duty Free |
| Bourse Dubai | • | dnata | • | EGA | • | Dubai World Trade Centre | • | Dubai Airport Free Zone | • | Aswaaq |
| Dubai Islamic Bank | • | DAE | • | Ducab | • | Atlantis | • | Ithra Dubai | • | Emirates Rawabi |
| Commercial Bank of Dubai | • | flydubai | • | Dubal Holding | • | Porto Montenegro | • | Dubai Investments | • | Integrated Service Solutions |

Dubai Aerospace Enterprise (DAE) Ltd: Corporate Structure



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Board of Directors and Audit Committee



Board of Directors



HH Sheikh Ahmed bin Saeed Al Maktoum

Chairman & Board Member

H.H. Sheikh Ahmed bin Saeed Al Maktoum is the President of the Dubai Civil Aviation Authority, Chairman and Chief Executive of Emirates Airline and Group, which also includes dnata and is also Chairman of DDF, flydubai and ENBD.



HE Mohammed Al Shaibani

Vice Chairman & Board Member

H.E. Mohammed Ibrahim Al Shaibani serves as the Managing Director of ICD. He is also the Director General of H.H. The Dubai Ruler's Court, the Vice Chairman of the Supreme Fiscal Committee of Dubai and is a member of the Dubai Executive Council.



Khalifa H. AlDaboos

Managing Director & Board Member

Mr. Khalifa Al Daboos is the Deputy Chief Executive Officer of ICD. His experience spans 27 years, holding senior positions with leading investment and financial institutions in the UAE.



Dr. Mohammed Al Zarooni

Board Member

Dr. Mohammed Al Zarooni is Director General of the Dubai Airport Free Zone Authority (DAFZA). He is also the Vice Chairman and CEO of the Dubai Silicon Oasis Authority (DSOA) and the Chairman of the World Free Zones Organization.

Audit Committee

William Chappell

William Chappell is the Chief Financial Officer and Executive Vice President of Technology and Entrepreneurship at Dubai Silicon Oasis Authority. His financial experience spans more than 27 years since he joined PricewaterhouseCoopers (PwC) in 1984 as an auditor.

Kamillia AlMarashi

Kamillia AlMarashi is the Principal – Portfolio Management at Investment Corporation of Dubai. She is Chairperson of the audit committee of one of ICD's portfolio companies and is a member of the audit committee of three of ICD's subsidiaries.

Zuher Taj

Zuher Taj is Vice President, Finance at Investment Corporation of Dubai, where he has been for 13 years.

| Board Meeting Attendance in 2020 | Meeting 1 | Meeting 2 | Meeting 3 |
|--------------------------------------|-----------|-----------|-----------|
| HH Sheikh Ahmed bin Saeed Al Maktoum | • | • | • |
| HE Mohammed Al Shaibani | • | | • |
| Khalifa H. AlDaboos | • | • | • |
| Dr. Mohammed Al Zarooni | • | • | • |

| Audit Committee Meeting Attendance in 2020 | Meeting 1 | Meeting 2 | Meeting 3 | Meeting 4 |
|--|-----------|-----------|-----------|-----------|
| William Chappell | • | • | • | • |
| Kamillia AlMarashi | • | • | • | • |
| Zuher Taj | • | • | • | • |

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Senior Leadership Team



- Leadership Team have a combined 275+ years of relevant experience, and the majority have a tenure of 10+ years at DAE
- Leadership Team have navigated DAE successfully through multiple investment cycles, multiple economic downturns, and multiple industry events
- Leadership Team have consistently delivered industry leading returns, which exceed the investment mandate for both owned and managed assets



Firoz Tarapore Chief Executive Officer

14 Years at DAE 35+ Years Experience



Lesley Jones Chief Legal Officer

13 Years at DAF 25+ Years Experience



Jennifer Creevey Chief Financial Officer

13 Years at DAE 25+ Years Experience



Michael Dowling Chief Risk Officer

13 Years at DAF 20+ Years Experience



David Houlihan President, DAE Capital

7 Years at DAE **20+ Years** Experience



Alex Rasnavad Chief Strategy Officer

9 Years at DAF 20+ Years Experience



Jeff Wilkinson

CEO, Joramco

4 Years at DAE



Susan Bradford Chief HR Officer

14 Years at DAF 25+ Years Experience



Dan Stone Executive Vice President

7 Years at DAE **20+ Years** Experience



Fiona Taaffe Chief Information Officer

10 Years at DAE **30+ Years** Experience

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Delegation of Authority



Board of Directors

Manual of Authorities

DAE's Manual of Authorities (MoA) sets out the authorities that the Board of Directors of Dubai Aerospace Enterprise (DAE) Ltd have delegated to the CEO, DAE's President and other senior executives of DAE Capital to approve transactions or actions

It serves as the mechanism to delegate the power and authority to manage the day-to-day operations and activities of DAE and it ensures that the financial transactions of the DAE Group are executed within the scope of delegated authorities creating a framework of financial control over commitments and expenditures

DAE's MoA covers both transaction related and non-transaction related approvals, authorities, and delegation

Transaction Advisory Group

DAE's Transaction Advisory Group (TAG) is an informal decision-making body established to facilitate the internal review of certain proposed leasing and trading transactions as required by the MoA

The TAG considers and if deemed appropriate, "recommends" that the business engages or declines to engage in certain proposed transactions

Where a transaction is being proposed to the business, the Deal Team submit an Approval Memorandum, which sets out the salient details of the proposed transaction, together with the corresponding Letter of Intent / Term Sheet for review at the meeting

The Transaction Advisory Group meet weekly

Financing Review Group

DAE's Financing Review Group (FRG) is an informal decision-making body established to facilitate the internal review of certain proposed financing transactions as required by the MoA

The FRG considers and if deemed appropriate, "recommends" that the business engages or declines to engage in certain financing transactions

Where a financing transaction is being proposed to the business, the Deal Sponsor submits an FRG Memorandum, which sets out the salient details of the proposed transaction and the corresponding Term Sheet for review at the meeting

The Financial Review Group meet based on DAE's financing requirements

Valuations Working Group

DAE's Valuations Working Group (VWG) is an informal decision-making body designed to facilitate the internal review of DAE's investment, release and divestment analyses

The VWG meets, and if deemed appropriate, "recommends" that the business amends its underwriting assumptions for aircraft valuations and lease assumptions

Using DAE's 35+ year track record and rich dataset in aircraft underwriting analysis, as well as market data, forecasts, and agreed assumptions, the VWG prepares an analysis on the target asset types for DAE's investment assumptions are calibrated to market realities, and that DAE's capital allocation continues to be managed prudently

The Valuations Working Group meet quarterly

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Board Communication







The Managing Director acts as the primary liaison between DAE's Board of Directors and Management





Annual update on corporate strategy and benchmarking against company performance and objectives

Board of Directors and Shareholders are involved in the dialogue around DAE's corporate strategy and company performance



Annual reporting to the Board on DAE's Enterprise Risk Register, as well as Quarterly reporting to the Audit Committee on Internal Audit matters

DAE maintains transparent reporting to DAE's governing bodies on business risks and the appropriate risk acceptance and mitigation actions required



Regular board updates on commercial activities, Joramco, risk, finance, HR, and governance

Board of Directors are supported in their duties by regular business updates to inform their decision making



Annual ESG reporting to commence to the Board

DAE is committed to improving communication on ESG risks, and will be implementing a more regular reporting process

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Compliance



DAE holds all its employees to the highest standards of business and professional ethics and compliance. All employees and independent contractors are expected to hold themselves to the standards that are set out in our Codes of Conduct. DAE's business standards are governed by a comprehensive suite of compliance documents that ensure DAE's zero tolerance approach to ethical violations resonates though every element of how we do business globally



Know Your Customer Due Diligence Process and Procedure



Anti-Money Laundering and Counter-Terrorism Process and Procedure



Sanctions Screening



Comprehensive Employee and Independent Contractor Codes of Conduct



Anti-Corruption Policy and Gifts
Register



Whistle-Blower Policy covered in Code of Conduct and EthicsPoint Hotline



Data Protection and Data Retention Policies and Procedures



Information Pack for internal directors, and Conflicts-of-Interest Register



Annual Training on a range of compliance issues for all employees

Zero Compliance Incidents | **Zero** Data Breaches | **Zero** Political Contributions during the reporting period

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Transaction Governance



Best practice governance is core to all leasing transactions that are managed by DAE

Managing Transaction Due Diligence

Prior to any transaction execution, DAE completes customer KYC due diligence, including AML, Sanctions, and counter-terrorism screening prior to accepting any monies from a customer



Employees do business in accordance with DAE's Code of Conduct for both owned and managed transactions



EthicsPoint hotline available to all employees to report noncompliance with applicable laws

Managing Conflicts-of-Interest

DAE has multiple layers of conflicts-of-interest management, and is committed to maintaining a controlled environment that is proportionate to the risks we face and effective in preventing and managing conflicts of interest



Anti-corruption policy and Gift Register ensuring employees operate to high standards of integrity and ethics



Dedicated AIS conflict-of-interest policy covering the marketing of owned and managed aircraft

Managing Business Risks

DAE pro-actively manages lessee and regional exposure concentrations through its global in-house risk management team

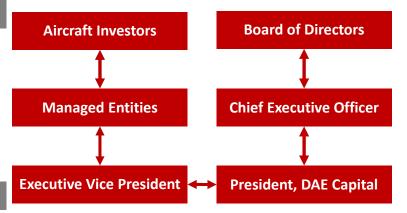


Credit Risk and Concentration Management core to all underwriting decisions



Deep understanding of all

managed entity requirements to support their management

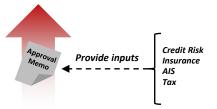


Transaction Advisory Group

Chief Executive Officer **Chief Financial Officer** President, DAE Capital

Chief Strategy Officer Chief Risk Officer **Chief Technical Officer**

Executive Vice President SVP. General Counsel **Global Head of Sales**





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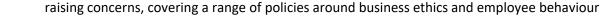
Employee Governance



DAE expects the highest level of ethics and integrity from all of its employees

DAE's Code of Conduct outlines the responsibilities of employees, provides guidance and support for

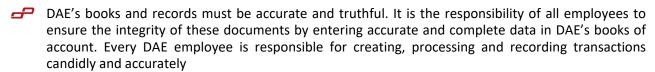
Making Good Choices



- ✓ Policy Against Retaliation and Victimization
- ✓ Co-operating with Investigations
- Respect in the Workplace
- ✓ Workplace Safety
- ✓ Handling Inside Information

- ✓ Data Protection Policy
- ✓ Use of Company Information Systems
- ✓ Communication (Including Social Media Use)
- ✓ Gifts and Entertainment
- ✓ Conflicts-of-Interest

Maintaining Books and Records



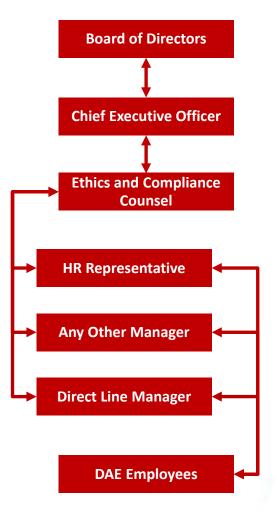
- ✓ Document Management and Destruction
- ✓ Protecting Company Assets
- Protecting Customer Data

Care for Communities

DAE's Code of Conduct highlights our relationship with the communities and stakeholders that DAE interacts with, and lays out a number of expectations for its employees

- ✓ Anti-Corruption Policy
- ✓ Trade Sanctions and Boycotts Policy
- Money Laundering and Terrorism Financing
- External Communications

- ✓ Co-operation with Audits and Investigations
- Political and Charitable Contributions
- Environmental Sustainability



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Information Technology Governance



DAE recognizes the importance of information security, the risk it poses to business interruption continues to rise

Information Security Policies



DAE maintains best-in-class information security infrastructure to ensure that our data is protected Over the past number of years, DAE has transitioned to secure digital mobility solutions, including migration to laptops for all employees, multi-factor authentication, secure cloud-based servers, and a secure electronic platform that covers the vast majority of the business' processes



Full Business Continuity and Disaster Recovery Plans for all global sites



24/7/365 Global IT Help Desk and Security Operations Centre



Privacy by Design implemented across all DAE's global IT infrastructure

Information Security Processes

DAE has extensive processes to manage information security risks, which help DAE effectively manage security concerns before they become an incident

Independent intrusion testing, awareness training and education, security monitoring, least privilege principle access across applications, and active investment in DAE's IT infrastructure are just some of the ways that DAE implements its security policies



Regular Independent Security Intrusion Testing



Mandatory ongoing cyber security awareness training for all employees



Ongoing and continued investment in digital solutions

Information Security Training

All DAE employees and independent contractors with access to DAE systems are required to complete annual training on information security; this is one of DAE's most important lines of defence against cyber attacks

Employee training covers a broad range of topics and includes best practices, awareness training, and responses to attempted attacks



Awareness training to identify security risks both in office and remotely



Phishing and ransomware awareness training and response



Password, Wi-Fi, and Digital Footprint best practices and training



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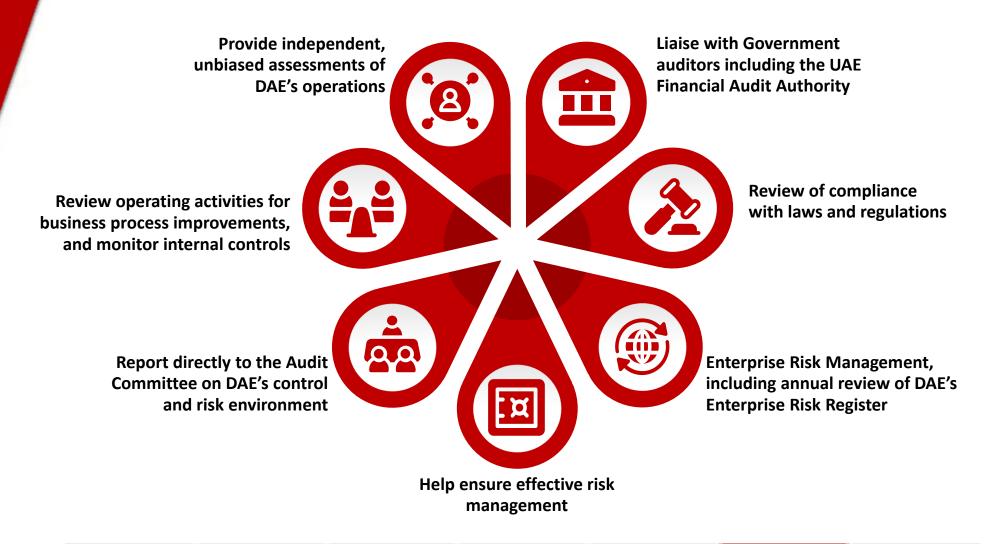
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Internal Audit



DAE's Internal Audit function is an integral part of its operations



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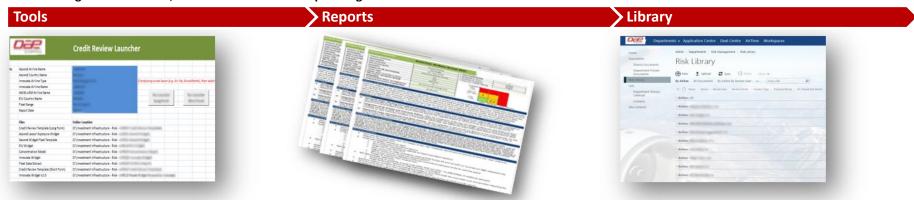
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Customer Risk Management



DAE maintains a robust asset valuation and risk management framework to proactively manage value and risk factors across its new business origination, ongoing asset management activities, and customer relationship management



Over more than 35 years' aircraft leasing experience, DAE has built robust & efficient systems to conduct airline due diligence

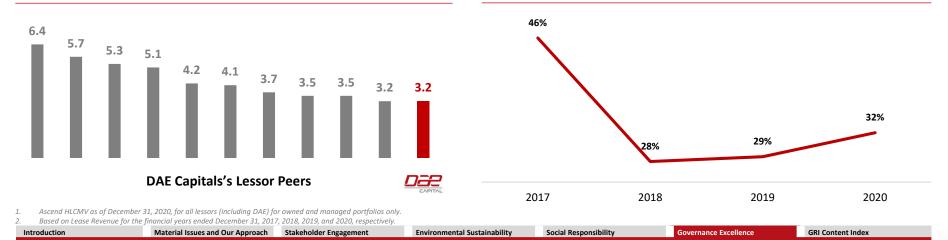
DAE has tools and processes which enable the efficient gathering and analysis of airline data and the generation of robust credit reports

All credit reports are stored in the Risk Library (2,500 files), a tool which provides DAE with unique insight into airline performance over time

The Risk Management Team also manage a "notional scoring database" which contains an estimated credit rating for airlines not rated: typically those that are not customers, and this is done in addition to the process for airlines customers

Industry Leading Customer Diversification (1)





Business Continuity Planning



Business Continuity Planning is an important part of DAE's risk management

- Business Continuity Plans (BCPs) define the resources, actions, tasks and information required to recover business processes and functions in the event of a disaster. DAE has a clear Global Policy defining how Business Continuity will be addressed within DAE. Detailed local BCP Policies for each DAE Site ensures that all major business disruption events are managed safely and effectively
- The BCP Plan is available internally to all employees, and is regularly reviewed by the Global Continuity Team to ensure that it remains relevant to the business
- Finding and regularity of review and testing are agreed by the DAE BCP Coordinator, who is a part of the Global Continuity Team, with a minimum of one tabletop exercise per annum

Global Continuity Team

Chief Financial Officer

President, DAE Capital

Service Delivery Director

Functional Department Representatives

Functional Office Location Representatives

IT Managed Services and Security Operations Representatives



Business Continuity Plan Implementation

Major business disruption events, other than COVID-19, in the reporting period

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Case Study: Global IT Security Support



DAE transitioned seamlessly to global remote environment thanks to deliberate long-term policy implementation



- DAE has spent the last number of years working to transition to global mobility solutions, and had already migrated from desktops to laptops across its entire workforce, and from onpremises data-center to cloud hosting for all production systems
- DAE has also been progressively investing in collaboration tools to drive communication effectiveness across the employee community
- This was coupled with comprehensive global and regional BCP procedures, and active Continuity Teams across all our offices to ensure that relevant procedures were activated in a timely fashion
- When work-from-home mandates were progressively introduced across the world, DAE was ready with all required mobility solutions to ensure a seamless transition to home working
- Solutions already provided by DAE IT ensured that our security posture protected DAE's assets
 - External Security Operations Centre, and Security Information and Event Management (SIEM)
 - More frequent mandatory cyber-security awareness trainings to support employees in identifying risks
 - Multi-Factor Authentication (MFA) across all devices and systems
- The result was a seamless transition that was supported by a progressive IT strategy and investment program, comprehensive BCP procedures, and our global ICT teams

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| Disclosure | | | Disclosure | | | | |
|--------------|---|--|---------------|--|---|--|--|
| Reference | Disclosure | Response | Reference | Disclosure | Response | | |
| 1. General I | Disclosures | | 102-20 | Executive responsibility for | ESG Working Group is sponsored jointly by the CFO and | | |
| 102-1 | Name of the organization | Dubai Aerospace Enterprise (DAE) Ltd | | economic, environmental, and social topics | CLO. ESG updates are included as one of the reports that are delivered quarterly to the Board of Directors. | | |
| 102-2 | Activities, brands, products, and services | Page 4: DAE At A Glance. | 102-22 | Composition of the highest | See Page 41: Board of Directors. | | |
| 102-3 | Location of headquarters | Page 6: Our ESG Report Overview. | | governance body and its committees | | | |
| 102-4 | Location of operations | Page 5: DAE's Global Presence. | 102-23 | Chair of the highest | See Page 41: Board of Directors. | | |
| 102-5 | Ownership and legal form | DAE is limited by shares and was incorporated on 19 April | | governance body | 000 1 460 121 20414 01 211 00000 | | |
| | | 2006 in the Dubai International Financial Centre ("DIFC") | 102-25 | Conflicts of interest | See Page 45: Compliance. | | |
| | | under the Companies Law, DIFC law No. 2 of 2004 which was superseded by DIFC law No. 5 of 2018. DAE is 100% owned (directly and indirectly) by Investment Corporation of Dubai (ICD), the principle investing arm of the | 102-26 | Role of highest governance body in setting purpose, values, and strategy | See Page 44: Board Communication. | | |
| | | Government of Dubai. | 102-29 | Identifying and managing | See Page 44: Board Communication. | | |
| 102-6 | Markets served | Page 4: DAE At A Glance. | | economic, environmental, and social impacts | | | |
| 102-7 | Scale of the organization | Page 4: DAE At A Glance. | 102-30 | Effectiveness of risk | See Page 44: Board Communication. | | |
| 102-8 | Information on employees and other workers | Page 30: Diversity and Inclusion. | | management processes | | | |
| 102-9 | Supply chain | Page 36: Technical Suppliers. | 102-31 | Review of economic, environmental, and social | See Page 44: Board Communication. | | |
| 102-10 | Significant changes to the | None in the reporting period. | | topics | | | |
| | organization and its supply chain | | 102-32 | Highest governance body's role in sustainability | DAE provide ESG updates quarterly to the Board of Directors. | | |
| 102-11 | Precautionary Principle or approach | Pages 13-15: Material Risks and Our Approach. | 102-33 | reporting Communicating critical | See Page 44: Board Communication. | | |
| 102-12 | External Initiatives | Page 33: Community Giving. | 102 33 | concerns | See Lage 11. Board communication. | | |
| 102-13 | Membership of associations | Page 34: Corporate Initiatives. Page 35: Employee Memberships. | 102-35 | Remuneration Policies | DAE pays competitively within each market in which we employ, as well as providing what we consider to be a | | |
| 102-14 | Statement from senior | Page 3: CEO's Message. | | | strong benefit package. | | |
| | decision-maker | | 102-40 | List of stakeholder groups | See Page 17: Stakeholder Engagement. | | |
| 102-15 | Key impacts, risks, and opportunities | Pages 13-15: Material Risks and Our Approach. | 102-41 | Collective bargaining agreements | None in the reporting period. | | |
| 102-16 | Values, principles, standards, and norms of | Page 7: DAE Capital Values. See also DAE Code of Conduct: | 102-42 | Identifying and selecting stakeholders | See Page 17: Stakeholder Engagement. | | |
| 102-17 | Mechanisms for advice and concerns about ethics | | | Approach to stakeholder engagement | See Page 17: Stakeholder Engagement. | | |
| 102-18 | Governance structure | See Page 40: Shareholder and Structure. | 102-44 | Key topics and concerns | No incidents during the reporting period. | | |
| 102-18 | Delegating authority | See Page 43: Delegation of Authority. | | raised | ESG Report is being prepared partly in response to stakeholder interest in the topic. | | |
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| introduction | iviaterial issue | and our approach Stakeholder Engagement Environmental S | ustamanmy | Social Responsibility | GRI CONTENT INDEX | | |



| Disclosure | | | Disclosure | | | | |
|---------------|--|--|------------------------|--|---|--|--|
| Reference | Disclosure | Response | Reference | Disclosure | Response | | |
| 102-45 | Entities included in the | Please refer to DAE's Consolidated Financial Statements, | 5. Procuren | nent Practices | | | |
| | financial statements | available at www.dubaiaerospace.com/investors/. | 204-1 | Proportion of spending on | 100% of wet and dry goods sourced locally from all office | | |
| 102-46 | Defining report content and | Pages 13-15: Material Issues and Our Response. | | local suppliers | locations. | | |
| 400.47 | topic Boundaries | D12.45 M-1-2-11 | | | | | |
| 102-47 | List of material topics | Pages 13-15: Material Issues and Our Response. | 6. Anti-Corr | • | | | |
| 102-48 | | None in the reporting period. | 205-1 | Operations assessed for risks | Pages 45-48: Compliance. | | |
| 102-49 | Changes in reporting | None in the reporting period. | 205.2 | related to corruption | Dance AE AO. Consulings | | |
| 102-50 | Reporting period | Page 6: Our ESG Report Overview. | 205-2 | Communication and training about anti-corruption | Pages 45-48: Compliance. | | |
| 102-51 | Date of most recent report | This is DAE's inaugural ESG Report. | | policies and procedures | | | |
| 102-52 | Reporting cycle | Page 6: Our ESG Report Overview. | 205-3 | Confirmed incidents of | None in the reporting period. | | |
| 102-53 | Contact point for questions regarding the report | Page 6: Our ESG Report Overview. | | corruption and actions taken | | | |
| 102-54 | Claims of reporting in accordance with the GRI Standards | Page 6: Our ESG Report Overview. | 206-1 | Legal actions for anti- competitive behavior, anti- trust, and monopoly practices | None | | |
| 102-55 | GRI content index | Pages 54-57: GRI Context Index. | | practices | | | |
| | | | 7. Tax | | | | |
| 2. Manager | ment Approach | | 207-1 | Approach to Tax | See DAE Tax Strategy: | | |
| 103-1 | Explanation of the material topic and its Boundary | Pages 13-15: Material Issues and Our Response. | | | https://dubaiaerospace.com/corporate-governance/. | | |
| 103-2 | The management approach | Pages 13-15: Material Issues and Our Response. | 8. Energy | | | | |
| | and its components | | 302-1 | Energy consumption within the organization | Page 25: Operational Efficiency. | | |
| 3 Economic | c Performance | | 302-2 | | Page 25: Operational Efficiency. | | |
| 201-1 | Direct economic value | Please refer to DAE's Consolidated Income Statement, | 302-2 | the organization | Page 23: DAE's Fleet Transformation. | | |
| 2011 | generated and distributed | available at www.dubaiaerospace.com/investors/. | 302-4 | Reduction of energy | Page 25: Operational Efficiency. | | |
| 201-4 | Financial assistance received | None received in the reporting period. | | consumption | Page 23: DAE's Fleet Transformation. | | |
| | from government | | 302-5 | Reductions in energy requirements of products | Page 22: Modern, Fuel Efficient Fleet. Page 23: DAE's Fleet Transformation. | | |
| 4. Indirect E | Economic Impacts | | | and services | | | |
| 203-2 | | Page 20: Aviation's Environmental Impact. | | | | | |
| | impacts | Page 37: Case Study: Supporting Economic Development. | 9. Water and Effluents | | | | |
| | | | 303-5 | Water consumption. | Page 58: Detailed Emissions Disclosures. | | |
| | | | | | | | |

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| Disclosure Reference Disclosure Response Reference Disclosure Response Reference Disclosure Response Reference Disclosure Response Respon | _ | | | | | | | | | | |
|--|--------------|--|--|--------------------------|--------------|-------------------------------------|----------------------------------|-------------------|--|--|--|
| 10. Emissions 16. Diversity and Equal Opportunity 10. Diversity and Equal Opportunity 10. Diversity of employees Page 30: Diversity and inclusion. 10. Diversity of employees Page 30: Diversity and inclusion. 10. Diversity of employees Page 30: Diversity and inclusion. 10. Non-Discrimination None. 11. Waste 11. Waste 12. Emissions 13. Freedom of Association and Collective Bargaining 40.1 Operations and suppliers in None. 40.1 Incidents of discrimination None. 40.1 Operations and suppliers in None that DAE is aware of, which the right to freedom of association and collective bargaining may be at risk 13. Employment 40.1 Operations and suppliers in None. 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of child labor 40.1 Operations and suppliers at significant risk for incidents of force or computation of worker health 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation 40.1 Operations and suppliers at significant risk for incidents of force or computation | Disclosure | | | | Disclosure | | | | | | |
| 305-1 Direct (Scope 1) GHG Page 26: GHG Emissions. 305-2 Energy indirect (Scope 2) Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 306-3 Waste generated Page 25: Operational Efficiency. 306-3 Waste generated Page 25: Operational Efficiency. 307-1 Non-compliance with environmental laws and regulations Page 30: Diversity and inclusion. 307-1 Non-compliance with environmental laws and regulations Page 30: Diversity and inclusion. 307-1 New employee hires Page 30: Diversity and inclusion. 308-3 Waste generated Page 25: Operational Efficiency. 309-10 Work-related limited Page 32: Wellbeing initiatives. 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and supplier | Reference | Disclosure | Response | | Reference | Disclosure | Response | | | | |
| emissions 305-2 Energy indirect (Scope 2) Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Other indirect (Scope 3) GHG Page 26: GHG Emissions. 305-3 Waste senisors 11. Waste | 10. Emissio | Emissions | | | | 16. Diversity and Equal Opportunity | | | | | |
| 17. Non-Discrimination 17. Non-Discrimination 18. Freedom of Association and Collective Bargaining 18. Freedom of Association and Collective Bargaining may be at risk 18. Freedom of Association and Collective Bargaining | 305-1 | Direct (Scope 1) GHG Page 26: GHG Emissions. | | | 405-1 | Diversity of employees | Page 30: Diversity and Inclusion | n. | | | |
| GHG emissions 305-3 Other indirect (Scope 3) GHG Page 25: GHG Emissions. emissions 11. Waste 12. Environmental Compliance with environmental Laws and regulations 13. Employment 407-1 Non-compliance with environmental Laws and regulations 13. Employment 407-1 Non-compliance with environmental Laws and regulations 13. Employment 407-1 Non-compliance with environmental Laws and regulations 13. Employment 407-1 Non-compliance with environmental Laws and regulations 14. Occupational Health and Safety 408-1 Operations and suppliers at None. 409-1 Operation | | emissions | | | | | | | | | |
| Other indirect (Scope 3) GHG Page 26: GHG Emissions. emissions 11. Waste 12. Environmental Compliance 306-3 Waste generated previous mental laws and regulations 12. Environmental Compliance 307-1 Non-compliance with environmental laws and regulations 13. Employment 13. Employment 14. Occupational Health and Safety 308-9 Promotion of work-related injuries None. 14. Occupational Health and Safety 309-10 Work-related injuries None. 309-10 Qperations that have been subject to human rights reviews or impact assessments 309-10 Work-related injuries None. 309-10 Qperations with local community engagement, impact assessments 309-10 Qperations with local odevelopment impact assessments, and development programs | 305-2 | Energy indirect (Scope 2) | Page 26: GHG Emissions. | | 17. Non-Dis | crimination | | | | | |
| 11. Waste 18. Freedom of Association and Collective Bargaining 19. Operations and suppliers in waste-related impacts 18. Freedom of association and collective bargaining may be at risk 19. Child Labor | | GHG emissions | | | 406-1 | Incidents of discrimination | None. | | | | |
| 11. Waste 18. Freedom of Association and Collective Bargaining 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining and collective bargaining may be at risk | 305-3 | • • • | Page 26: GHG Emissions. | | | and corrective actions taken | | | | | |
| 11. Wate 13. Management of significant waste-related impacts 13. Environmental Compliance 14. Department of calculations 15. Environmental Compliance 15. Environmental Compli | | emissions | | | | | | | | | |
| 306-2 Management of significant waste-related Impacts 206-3 Waste generated Page 25: Operational Efficiency. 12. Environmental Compliance 307-1 Non-compliance with environmental laws and regulations 13. Employment 401-1 New employee hires Page 30: Diversity and Inclusion. 14. Occupational Health and Safety 403-6 Promotion of worker health Page 32: Wellbeing Initiatives. 403-9 Work-related injuries None. 403-10 Work-related injuries None. 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Precentage of employees Page 31: Training and Development. 404-3 Percentage of employees Page 31: Training and Development. 405-6 Page 31: Training and Development. 406-7 Percentage of employees receiving regular performance and career development reviews Page 31: Training and Development. 406-8 Page 31: Training and Development. 407-9 Page 31: Training and Development. 408-10 Page 31: Training and Development. 409-10 Page 31: Training and Development. 409-11 Operations and suppliers at significant risk for incidents of child labor 409-11 Operations and suppliers at significant risk for incidents of child labor 409-12 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-12 Operations and suppliers at significant risk for incidents of child labor 409-13 Operations and suppliers at significant risk for incidents of child labor 409-11 Operations and suppliers at significant risk for incidents of child labor 409-12 Operations and suppliers at significant risk for incidents of child labor 409-13 Operations and suppliers at significant risk for incidents of child labor 409-14 Operations and suppliers at significant risk for incidents of child labor 409-15 Operations and suppliers at significant risk for incide | | | | | 18. Freedon | n of Association and Collective | Bargaining | | | | |
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| 12. Environmental Compliance 2307-1 Non-compliance with environmental laws and regulations None. 2408-1 Operations and suppliers at significant risk for incidents of child labor | 306-2 | • | Page 24: Aircraft Recycling. | | | • | | | | | |
| 19. Child Labor 19. Child | | • | | | | | | | | | |
| 307-1 Non-compliance with environmental laws and regulations 13. Employment 401-1 New employee hires Page 30: Diversity and Inclusion. 14. Occupational Health and Safety 403-6 Promotion of worker health Page 32: Wellbeing Initiatives. 403-9 Work-related injuries None. 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Percentage of employees receiving regular performance and career development reviews 405-6 Promotion of worker health Page 32: Wellbeing Initiatives. 407-7 None. 408-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor 409-1 Operations and suppliers at significant risk for incidents of child labor | 306-3 | Waste generated | Page 25: Operational Efficiency. | | | bargaining may be at risk | | | | | |
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| environmental laws and regulations 13. Employment | | • | Nove | | | | None | | | | |
| Tegulations Section Tegulations Tegu | 307-1 | • | None. | | 408-1 | • | none. | | | | |
| 13. Employment 401-1 New employee hires Page 30: Diversity and Inclusion. 14. Occupational Health and Safety 403-6 Promotion of worker health Page 32: Wellbeing Initiatives. 403-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 403-9 Work-related injuries None. 403-10 Work-related ill health None. 21. Human Rights Assessment 412-1 Operations that have been subject to human rights reviews or impact assessments 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees programs 404-3 Percentage of employees performance and career performance and career development reviews 405-10 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 408-10 Poperations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 408-10 Poperations and suppliers at significant risk for incidents of forced or compulsory labor 408-10 Poperations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 408-10 Poperations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor 409-1 Operations and supplier at significant risk for incidents of forced or compulsory labor 409-1 Operation | | | | | | • | | | | | |
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| 14. Occupational Health and Safety 14. Occupational Health and Safety 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 32: Wellbeing Initiatives. 14. Occupation of worker health Page 31: Training and Development. 14. Occupation of worker health Page 31: Training and Development. 14. Occupation Page 31: Training and Development. 14. Occupation Page 33: Community Giving. 14. Occupation 14. Occupati | | | Page 30: Diversity and Inclusion. | | 409-1 | Operations and suppliers at | None. | | | | |
| 14. Occupational Health and Safety 403-6 Promotion of worker health Page 32: Wellbeing Initiatives. 403-9 Work-related injuries None. 403-10 Work-related ill health None. 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees Page 31: Training and Development. 404-3 Percentage of employees Page 31: Training and Development. 404-4 Programs for upgrading employees in transition assistance programs 404-5 Percentage of employees Page 31: Training and Development. 405-6 Promotion of worker health Page 32: Wellbeing Initiatives. 412-1 Operations that have been subject to human rights reviews or impact assessments 412-1 Operations with local page 33: Community Giving. 413-1 Operations with local communities community engagement, impact assessments, and development programs 404-3 Percentage of employees performance and career development reviews | | | | | | significant risk for incidents | | | | | |
| 403-6 Promotion of worker health Page 32: Wellbeing Initiatives. 403-9 Work-related injuries None. 403-10 Work-related ill health None. 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Promotion of worker health Page 32: Wellbeing Initiatives. 15. Human Rights Assessment 412-1 Operations that have been subject to human rights reviews or impact assessments 22. Local Communities 413-1 Operations with local Page 33: Community Giving. 404-3 Percentage of employees receiving regular performance and career development reviews | 14. Occupa | tional Health and Safety | | | | • | | | | | |
| 403-9 Work-related injuries None. 403-10 Work-related ill health None. 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Percentage of employees Page 31: Training and Development. 100% 21. Human Rights Assessment 412-1 Operations that have been subject to human rights reviews or impact assessments 22. Local Communities 413-1 Operations with local community engagement, impact assessment, impact assessments | • | • | Page 32: Wellheing Initiatives | | | labor | | | | | |
| 403-10 Work-related ill health None. 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Page 31: Training and Development. 100% 21. Human Rights Assessment 412-1 Operations that have been subject to human rights reviews or impact assessments 22. Local Communities 413-1 Operations with local Page 33: Community Giving. 25. Local Communities 413-1 Operations with local page 33: Community Giving. 26. Local Communities 413-1 Operations with local page 33: Community Giving. | | | | | | | | | | | |
| 15. Training and Education 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Percentage of employees receiving regular performance and career development reviews 405-412-1 Operations that have been subject to human rights reviews or impact assessments 412-1 Operations that have been subject to human rights reviews or impact assessments 412-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights reviews or impact assessments 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human rights 413-1 Operations that have been subject to human | | <u> </u> | | | | Rights Assessment | | | | | |
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| 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 404-3 Percentage of employees employees receiving regular edvelopment reviews 404-3 Percentage of employees receiving regular above logical performance and career development reviews 404-3 Page 31: Training and Development. 405-4 Page 32: Community Giving. 406-5 Community engagement, impact assessments, and development programs | 15 Training | a and Education | | | | | | | | | |
| employee skills and transition assistance programs 404-3 Percentage of employees Page 31: Training and Development. receiving regular 100% impact assessments, and performance and career development reviews 413-1 Operations with local communities community engagement, impact assessments, and development programs | | | Dans 24. Training and Dansley work | | | • | | | | | |
| transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 22. Local Communities 413-1 Operations with local community Giving. 404-3 Community engagement, impact assessments, and development programs 404-3 Percentage of employees page 31: Training and Development. 405-4 Operations with local community engagement, impact assessments, and development programs | 404-2 | | Page 31: Training and Development. | | - | ussessments | | | | | |
| programs 404-3 Percentage of employees Page 31: Training and Development. receiving regular 100% performance and career development reviews 413-1 Operations with local community Giving. community engagement, impact assessments, and development programs | | · · | | | 22 Local Co | | | | | | |
| 404-3 Percentage of employees Page 31: Training and Development. receiving regular 100% performance and career development reviews 413-1 Operations with local Page 33: Community Giving. community engagement, impact assessments, and development programs | | | | | | | Dana 22: Campus 11: Cl. 1 | | | | |
| receiving regular 100% impact assessments, and performance and career development reviews development programs | 404-3 | | Page 31: Training and Development. | | 413-1 | • | Page 33: Community Giving. | | | | |
| performance and career development programs development reviews | · · · · | • | | | | , | | | | | |
| development reviews | | | | | | • | | | | | |
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| Disclosure | | |
|--------------|--|---|
| Reference | Disclosure | Response |
| 413-2 | Operations with significant actual and potential | None that DAE is aware of. |
| | negative impacts on local | |
| | communities | |
| | communices | |
| 23. Supplie | r Social Assessment | |
| 414-2 | Negative social impacts in | Page 36: Technical Suppliers. |
| | the supply chain and actions | |
| | taken | |
| | | |
| 24. Public P | olicy | |
| 415-1 | Political contributions | Page 45: Compliance. |
| | | None. |
| | | |
| 25. Custom | er Health and Safety | |
| 416-1 | Assessment of the health | All of DAE's aircraft are compliant with strict regulatory |
| | and safety impacts of | standards that certify an aircraft's airworthiness. All our |
| | product and service | customers are required to maintain our assets to EASA, |
| | categories | FAA, or their competent equivalent authority's standards. |
| | | DAE conduct regular surveillance and oversight visits to monitor all our assets and their associated records to |
| | | ensure that operators meet their contractual obligations |
| | | related to the maintenance standards required. |
| 416-2 | Incidents of non-compliance | None. |
| | concerning the health and | |
| | safety impacts of products | |
| | and services | |
| 26.6.41 | | |
| 26. Custom | • | |
| 418-1 | Substantiated complaints | Page 48: ICT Governance. |
| | concerning breaches of | None. |
| | customer privacy and losses | |
| | of customer data | |

| Disclosure Reference | Disclosure | Response |
|-------------------------|--|----------|
| 27. Socioec | onomic Compliance | |
| 419-1 | Non-compliance with laws and regulations in the social and economic area | None. |

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Detailed Emissions Disclosures



| | | 2018 | | | 2019 | | | 2020 | |
|-----------------------------|--------------------|---------|--------------------|--------------------|---------|--------------------|--------------------|---------|--------------------|
| | tCO ₂ e | tCH₄e | tN ₂ Oe | tCO ₂ e | tCH₄e | tN ₂ Oe | tCO ₂ e | tCH₄e | tN ₂ Oe |
| Scope 1 GHG Emissions | | | | | | | | | |
| Company Facilities | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Company Vehicles | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Scope 1 GHG Emissions | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Scope 2 GHG Emissions | | | | | | | | | |
| Electricity | 125.698 | 0.293 | 0.679 | 103.642 | 0.264 | 0.556 | 77.404 | 0.239 | 0.458 |
| Other Fuels | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Scope 2 GHG Emissions | | | | | | | | | |
| Scope 3 GHG Emissions | | | | | | | | | |
| Water Supply | 0.790 | 0.000 | 0.000 | 0.729 | 0.000 | 0.000 | 0.379 | 0.000 | 0.000 |
| Waste Disposal | 202.498 | 0.000 | 0.000 | 185.361 | 0.000 | 0.000 | 46.751 | 0.000 | 0.000 |
| Business Travel | 3,106.494 | 0.058 | 11.424 | 2,404.819 | 0.086 | 8.683 | 678.187 | 0.029 | 2.894 |
| Investments | 38,036.480 | 0.705 | 139.882 | 106,322.792 | 3.811 | 383.905 | 128,896.356 | 5.487 | 550.070 |
| Leased Assets | 9,736,305.650 | 180.503 | 35,806.028 | 9,218,076.550 | 330.427 | 33,284.158 | 8,313,213.000 | 353.890 | 34,746.955 |
| Asset Decommissioning | * | * | * | * | * | * | * | * | * |
| Total Scope 3 GHG Emissions | 9,777,651.912 | 181.266 | 35,957.335 | 9,326,990.250 | 334.325 | 33,676.746 | 8,442,834.672 | 359.406 | 36,029.919 |
| Total GHG Emissions | 9,777,777.610 | 181.559 | 35,958.014 | 9,327,093.893 | 334.588 | 33,677.302 | 8,442,912.076 | 359.645 | 36,030.378 |

Emissions data based on DEFRA calculations for 2018, 2019, 2020. DAE relies on certain counterparties, including DAE's Landlords, corporate travel agents, and utilities providers to accurately calculate DAE's Emissions. In certain circumstances, where service providers were not able to provide an accurate representation for emissions, DAE

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