

OMNIYAT

GREEN SUKUK
ALLOCATION & IMPACT REPORT

FEBRUARY 2026

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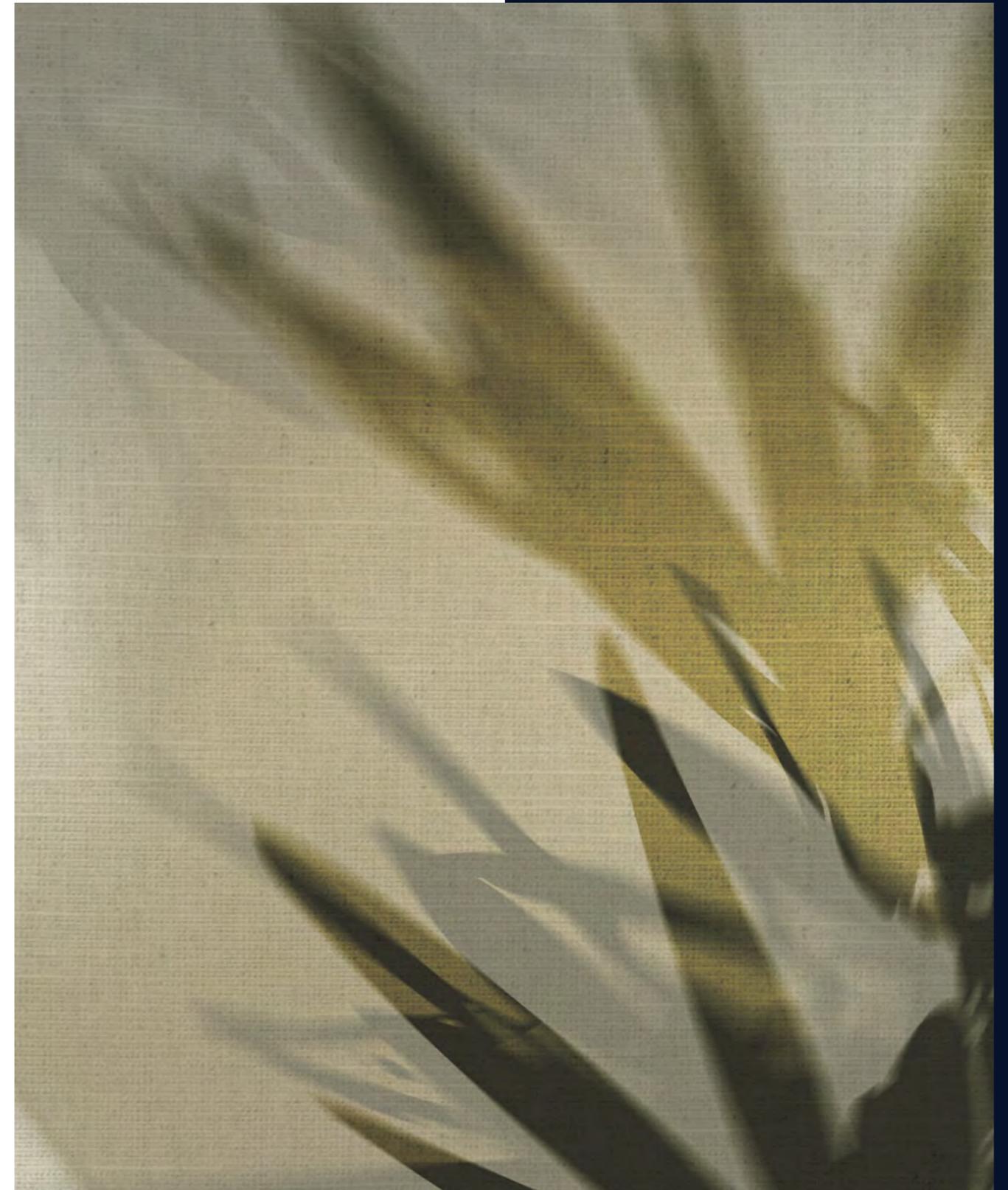
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An aerial architectural rendering of a waterfront park and modern building complex. The scene is set along a wide, calm body of water. On the left, two large white yachts are docked at a pier. In the foreground, a small blue and white motorboat is on the water. The park area is lush with greenery, featuring various trees, manicured lawns, and winding pedestrian paths. A prominent feature is a large, multi-level wooden deck or seating area extending into the water. To the right, a modern, multi-story building with a curved facade and large glass windows is visible. The building has several levels of outdoor terraces and balconies, some with lounge furniture and umbrellas. A swimming pool is integrated into the building's design. The overall atmosphere is one of a sophisticated, modern urban waterfront development.

INTRODUCTION



OMNIYAT OVERVIEW

Founded in 2005 and headquartered in Dubai, United Arab Emirates, OMNIYAT (the “Company”) is a privately held real estate developer in the Gulf region, renowned for its high-end, design-led developments across the Emirate. Today, as the Company continues to evolve, it is embracing global sustainability standards to enhance its portfolio and set new benchmarks in sustainable, design-driven developments.

In 2025, OMNIYAT entered the sustainable finance market with its inaugural USD 500 million Green Sukuk, integrating green financing into its broader capital markets strategy. The issuance supports the funding of developments that meet the eligibility criteria set out in OMNIYAT’s Green Financing Framework.

This reflects OMNIYAT’s commitment to aligning its financing approach with environmental performance and internationally recognised green building benchmarks.



GREEN FINANCE FRAMEWORK

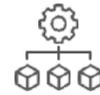
OMNIYAT's Green Financing Framework (April 2025) provides the basis for issuing a Green Sukuk, Green Bonds, Green Loans, and other Green financing instruments in alignment with the ICMA Green Bond Principles (2021)¹ and the LMA Green Loan Principles (2025)². The Framework outlines OMNIYAT's commitment to directing the net proceeds of these instruments exclusively toward Eligible Green Projects within the Green Buildings category, including developments designed to achieve LEED Gold or LEED Platinum.

Eligible expenditures may relate to new investments or the refinancing of existing projects. Eligible Green Projects may include assets, capital expenditures, operational expenditures, research & development and/or equity investments in pure play companies. Assets and CapEx shall qualify for refinancing without having to apply a look-back period, while OpEx and R&D will qualify with a maximum three-year look back period. The Framework is supported by an independent Second Party Opinion from DNV, and both documents are publicly available on OMNIYAT's website³.

Allocation data has been prepared internally and has undergone Independent Limited Assurance by DNV, ensuring transparency, accuracy, and alignment with the Framework criteria, and ensuring traceability of fund allocation.

1. [ICMA Green Bond Principles \(2021\)](#)
2. [LMA Green Loan Principles \(2025\)](#)
3. [OMNIYAT's Website](#)





ALLOCATION & IMPACT REPORT

This Allocation & Impact Report provides:

- A summary of the allocation of proceeds from OMNIYAT's inaugural Green Sukuk
- Case studies of the eligible green projects financed
- Expected environmental impacts, primarily modeled annual GHG emission savings (tCO₂e/yr), energy efficiency improvements, and modeled annual reductions in indoor potable water consumption (m³/yr)

In line with OMNIYAT's commitment to enhanced transparency in green financing, the inaugural report is issued ahead of the standard 12-month reporting cycle, providing investors an early view of allocation progress and environmental performance.

The reporting period covered is 1 January 2025 – 31 December 2025.



KEY HIGHLIGHTS

- USD 500 million Green Sukuk issued in April 2025
- Partially allocated to flagship developments: ENARA, The ALBA, VELA, and VELA Viento
- All eligible projects classified under the Green Buildings category and designed to achieve LEED Gold or LEED Platinum
- Long-term sustainability outcomes supported by projects with an expected 50-year asset life
- This inaugural Allocation & Impact Report is published ahead of the standard 12-month reporting cycle, providing investors with early visibility on allocation progress and modeled environmental performance
- Allocation of proceeds is tracked through OMNIYAT’s Green Financing Register. Independent Limited Assurance covering both allocation and impact metrics was conducted by DNV Business Assurance Services UK Limited (“DNV”). Impact indicators are aligned with the ICMA Harmonised Framework for Green Buildings Impact Reporting
- ≥75% construction waste diversion from landfill, as per contract aligned with LEED construction waste management requirements

Energy and Emissions Performance

Modeled annual GHG emission savings vs. baseline:



Material reductions in modeled annual energy consumption, resulting in equivalent GHG emission savings, compared with ASHRAE 90.1 baseline models across all projects

Emissions impacts calculated using DEWA 2024 grid emission factor (0.4045 tCO2e/MWh)

Water Efficiency

Significant indoor water use reductions based on LEED design calculations against baseline:





GREEN SUKUK ALLOCATION



MANAGEMENT OF PROCEEDS

In line with the Green Financing Framework, OMNIYAT is responsible for managing the allocation of an amount equivalent to the net proceeds of the Green Sukuk. Allocation tracking is maintained through the internal Green Financing Register, which records Eligible Green Projects and the corresponding allocated expenditures.

The following table summarizes the proceeds to OMNIYAT from the issuance of the Green Sukuk in April 2025:

Table 1 - USD 500mn, Proceeds Allocated

<i>Project Name</i>	<i>2024 (Refinancing)</i>	<i>2025 (New Financing)</i>	<i>Amount Spent (USD)*</i>	<i>% of Total Allocation</i>	<i>% of Completion</i>	<i>Expected Completion</i>
VELA	5,043,995	37,960,198	43,004,192	8.6%	33%	Q4 2027
VELA Viento	4,335,993	29,377,211	33,713,204	6.7%	20%	Q4 2027
The ALBA		41,447,817	41,447,817	8.3%	12%	Q2 2028
ENARA		15,721,593	15,721,593	3.1%	15%	Q1 2028
Total	9,379,987	124,506,820	133,886,807	26.8%		

As of 31 December 2025, USD 366.1 million (approximately 73.2%) of the USD 500 million Green Sukuk net proceeds remained unallocated and will be allocated to Eligible Green Projects in line with OMNIYAT's Green Financing Framework.

The Register undergoes periodic review and, for this reporting cycle, has been subject to Independent Limited Assurance by DNV ensuring that proceeds remain fully traceable until final allocation.

* Exchange Rate: 1 USD = 3.675 AED



PROCESS FOR PROJECT EVALUATION AND SELECTION

The Sustainability Committee consisting of senior sustainability-, development-, finance- and executive management oversaw the evaluation and selection of the Eligible Green Projects as part of this Green Sukuk.

The Committee conducted a formal review of all potential projects against the Framework's eligibility criteria, including minimum targeted sustainability certifications (LEED Gold or higher), energy and water efficiency requirements, and consistency with OMNIYAT's sustainability policies. Based on this assessment, the Committee confirmed the eligibility and approved the inclusion of the four developments financed under this issuance.

As part of the evaluation process, the Committee also confirmed that all selected projects comply with applicable environmental and social standards, including requirements set by Dubai Municipality, DDA, and Trakhees. Environmental Impact Assessments (EIAs) have been conducted where required, and OMNIYAT continues to monitor environmental and social risks throughout the construction lifecycle.





SELECTED ELIGIBLE PROJECTS

The following developments were identified by the Sustainability Committee as the most suitable for allocation under the Green Sukuk, based on their ambitious sustainability targets, scale, and alignment with LEED certification pathways:

Table 2 - Selected Eligible Projects

Project Name	Location	Eligible Green Category	LEED Target / Status	Scorecard (Design Stage)	Expected Completion
VELA	Business Bay, Dubai	Green Building	LEED Gold (Target)	70	Q4 2027
VELA Viento	Business Bay, Dubai	Green Building	LEED Gold (Target)	68	Q4 2027
The ALBA	Palm Jumeirah, Dubai	Green Building	LEED Gold (Target)	65	Q2 2028
ENARA	Business Bay, Dubai	Green Building	LEED Platinum (Pre-certified)	81	Q1 2028

LEED (Leadership in Energy and Environmental Design) levels define a building's green performance, with four tiers based on points earned: Certified (40-49), Silver (50-59), Gold (60-79), and Platinum (80+).

Projects under construction are yet to be certified. The LEED certification process will be finalized upon substantial completion.



IMPACT REPORT



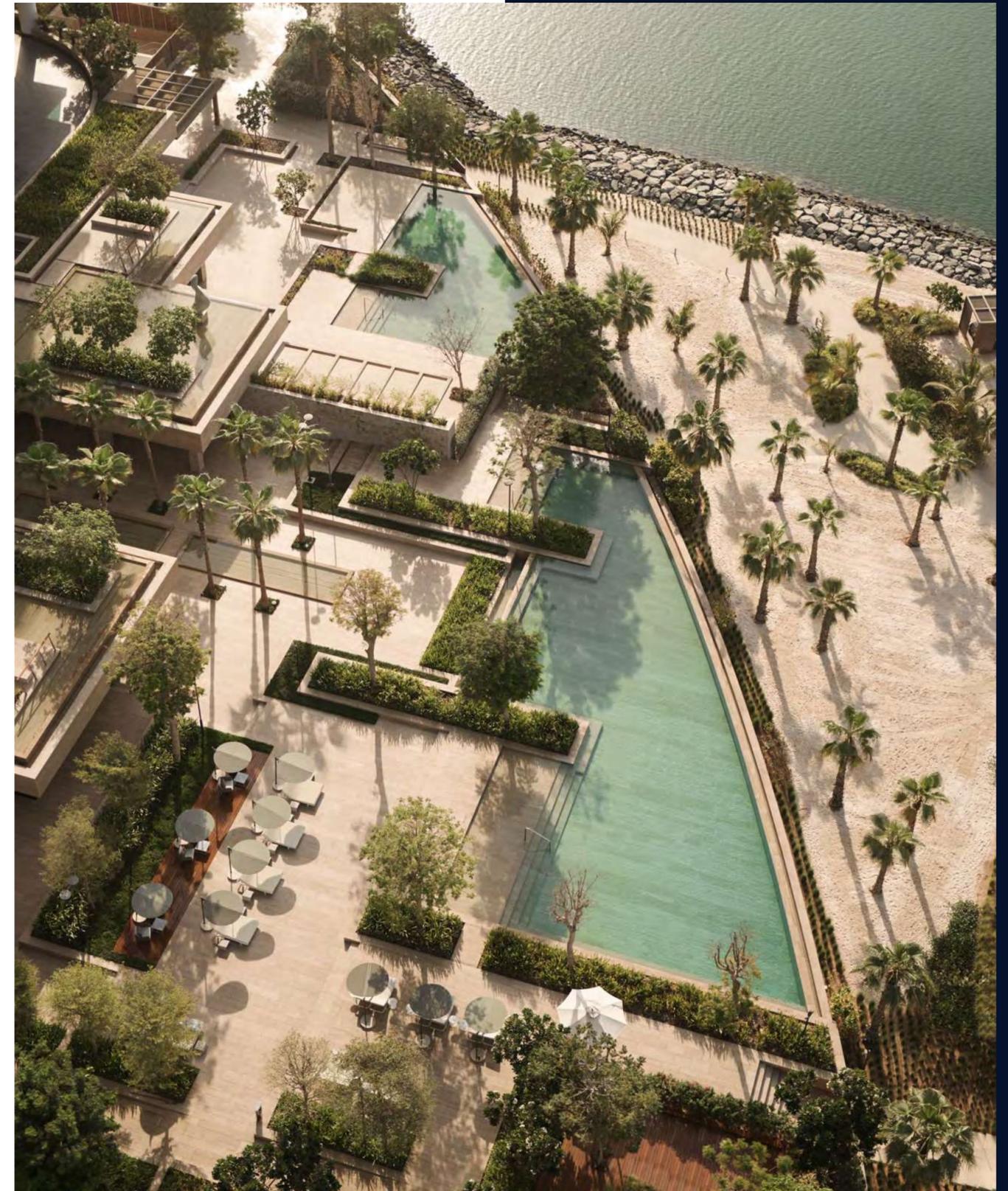
REPORT DETAILS

OMNIYAT has prepared this Impact Report in accordance with the reporting guidance outlined in the ICMA Handbook – Harmonized Framework for Impact Reporting (June 2024) and the disclosure commitments defined in the OMNIYAT Green Financing Framework (April 2025).

As the Eligible Green Projects financed under this issuance are still under construction, the impact indicators presented below are based on design-stage modeled performance, following LEED ASHRAE 90.1 Appendix G methodology and LEED Water Efficiency calculations. These indicators represent the expected annual environmental benefits once the buildings become operational.

The impact metrics disclosed in this report cover the core indicators applicable to the Green Buildings category as defined by ICMA, including:

- Annual Energy Consumption (kWh/year) – Baseline vs. design case
- Annual GHG Emissions (tCO₂e/year) – Baseline vs. design case emission savings
- Indoor Water Use Reduction (%) – Baseline vs. design case
- Construction Waste Diversion (%) – Contractually required (≥75% diversion)
- Certification Standard – LEED Certification & Gold Level





GREEN PROJECTS – IMPACT SUMMARY

Table 3 - Modelled Performance of Eligible Green Projects

The table below presents the modeled performance values for each Eligible Green Project included under this issuance.

Project Name	Annual Energy Consumption (kWh/year)	Annual GHG Emissions (tCO ₂ e/year) EF: 0.4045 tCO ₂ e/MWh (DEWA 2024)*	Water Efficiency	Waste Management	Certification Standard
VELA	Baseline: 7,666,293 Proposed: 6,293,584	Baseline: 3,101 Proposed: 2,546 Emission Saving: 555	Indoor water use reduction: 63.95% Baseline: 29.76M L/yr Design: 10.72M L/yr	≥75% construction waste diversion (contractual requirement); Final rate at completion	LEED Gold (Target)
VELA Viento (LEED-reviewed)	Baseline: 8,470,563 Proposed: 6,817,666	Baseline: 3,426 Proposed: 2,758 Emission Saving: 669	Indoor water use reduction: 60.15% Baseline: 34.48M L/yr Design: 13.74M L/yr	≥75% construction waste diversion (contractual requirement); Final rate at completion	LEED Gold (Target)
The ALBA	Baseline: 22,565,235 Proposed: 18,174,469	Baseline: 9,128 Proposed: 7,352 Emission Saving: 1,776	Indoor water use reduction: 41.26% Baseline: 104.37M L/yr Design: 61.31M L/yr	≥75% construction waste diversion (contractual requirement); Final rate at completion	LEED Gold (Target)
ENARA	Baseline: 13,090,089 Proposed: 9,004,879	Baseline: 5,295 Proposed: 3,642 Emission Saving: 1,653	Indoor water use reduction: 50.66% (LEED-reviewed) Baseline: 19.34M L/yr Design: 9.54M L/yr	≥75% construction waste diversion (contractual requirement); Final rate at completion	LEED Platinum (Pre-certified)

Notes:

- 1) Baseline Energy = Annual energy consumption modeled using the ASHRAE 90.1 Appendix G baseline HVAC system (PTHP, COP 2.8), in accordance with LEED v4 BD+C
- 2) Proposed Energy = Annual energy consumption from the project’s LEED design-case energy model (as submitted for Design Review)
- 3) Water Baseline = Annual indoor water consumption calculated using LEED v4 baseline fixture flow/flush rates defined in EPA 1992 / UPC 2006
- 4) Water Design Case = Annual indoor water consumption based on the project’s specified fixtures and reduction strategies, as generated by the LEED Indoor Water Use Reduction calculator
- 5) GHG Calculations: Emission savings calculated using DEWA’s 2024 grid emission factor (0.4045 tCO₂e/MWh) Areas: Floor areas reported using LEED Gross Floor Area (GFA) to maintain consistency with LEED documentation and avoid discrepancies with Dubai Municipality definitions
- 6) Construction Waste Diversion: OMNIYAT requires all contractors to implement a Construction Waste Management Plan targeting ≥75% landfill diversion This aligns with LEED MRc5 and supports broader resource-efficiency objectives. Final diversion rates will be confirmed upon construction completion
- 7) * Figures demarcated by an *have been independently assured by DNV



METHODOLOGY FOR ENERGY AND GHG EMISSION SAVINGS

The energy and GHG emission savings reported for ENARA, The Alba, VELA and VELA Viento are based on whole-building energy models prepared by external, independent consultants in accordance with ASHRAE 90.1-2010 (Appendix G), as required under LEED v4 BD+C.

For each project, a baseline model and a proposed design model were developed at the relevant stage of design. Annual energy savings represent the difference between these two models. District cooling demand was modelled as an electricity-equivalent load in line with LEED v4 guidance, due to limited supplier consumption data. GHG emission savings were calculated using Dubai's electricity grid emission factor of 0.4045 tCO₂e/MWh (DEWA, 2024).

The reported figures reflect operational electricity-related emissions only and exclude embodied carbon, construction-phase emissions and other non-energy impacts.

LEED Status at the Time of Reporting

At the reporting date:

- ENARA: LEED Platinum (Precertified)
- VELA Viento: Design Review completed (energy and water credits verified at design stage)
- The ALBA and VELA: Registered; scorecards reflect design-stage submissions pending formal review

Where final certification has not yet been awarded, reported performance is based on documented design-stage submissions prepared for LEED review.





FEATURED PROJECT

THE ALBA

Overview

The Alba is OMNIYAT's flagship hospitality development and one of the first projects financed under the Green Sukuk. Located in Dubai, the mixed-use development integrates unfurnished residences, a hotel and serviced apartments, as well as landscaped communal spaces. Conceived as a holistic wellness destination, The Alba reflects OMNIYAT's commitment to delivering experiential luxury that is both environmentally responsible and human-centred, setting a new benchmark for high-performance hospitality.

Sustainability and Wellness Approach

From inception, The Alba was designed to support both environmental performance and occupant wellbeing. The project adopts a wellness-led design philosophy that prioritises daylight access, indoor air quality, thermal and acoustic comfort, and strong biophilic connections. Landscaped outdoor areas, water features, and vegetation are integrated to enhance user experience while improving microclimate comfort.

High-performance building systems underpin the project's sustainability strategy. Optimised HVAC design, efficient façade assemblies, and reduced internal loads contribute to lower operational energy demand. Indoor water use is significantly reduced through high-efficiency fixtures and system optimisation. Construction contracts mandate robust resource management practices, including minimum waste diversion targets aligned with LEED requirements.

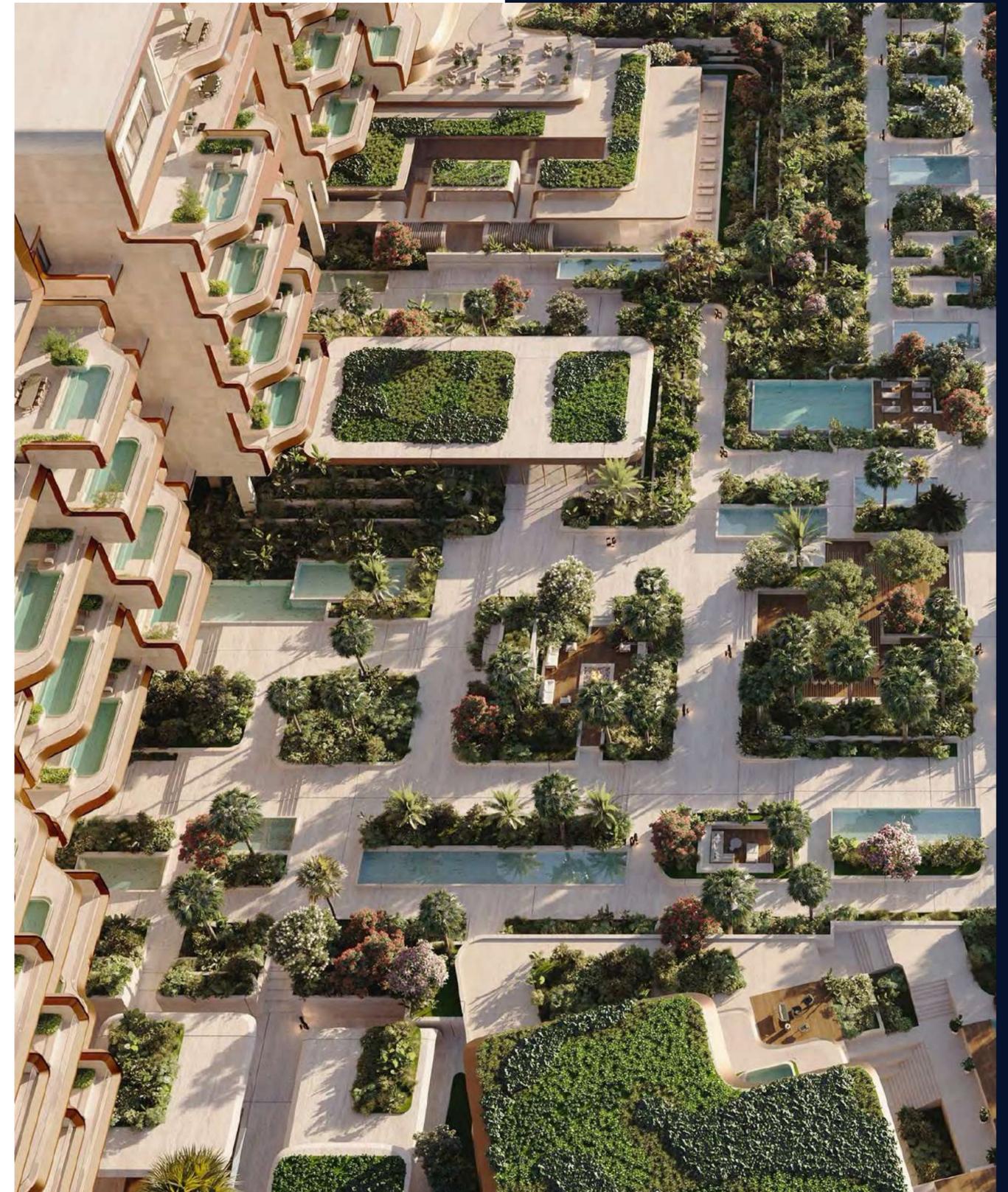
Environmental Performance Highlights

Based on design-stage energy and water modelling aligned with LEED v4 BD+C methodologies, The Alba is expected to achieve the following outcomes once completed:

- Operational carbon emission savings of approximately 20% compared to ASHRAE 90.1 baseline scenarios, driven by efficient HVAC systems, improved envelope performance, and reduced internal loads
- Indoor water-use reductions exceeding 40%, achieved through low-flow fixtures and efficient plumbing design
- Minimum 75% construction waste diversion from landfill, mandated across all construction contracts
- Targeting LEED Gold certification, with design strategies positioning the project comfortably above certification thresholds

Certification Pathway

The Alba is targeting LEED Gold certification, positioning it among Dubai's most environmentally progressive luxury developments.





CASE STUDY

ENARA

- Certification Target: LEED Platinum (Precertified)
- Status: Under construction
- Sustainability Attributes:
 - LEED Platinum pathway supported by strong performance in EA credits (energy optimization, commissioning, envelope performance)
 - High-performance façade with optimized U-values, SHGC, and daylighting strategy
 - Integrated building technology infrastructure designed for high digital connectivity, enabling efficient building management and future-ready operations
 - Advanced MEP controls including real-time performance monitoring, predictive maintenance capabilities, and smart energy management systems that optimize HVAC, lighting, and occupant comfort
 - Robust backbone for intelligent building operations, supporting automation, data-driven energy optimization, and enhanced operational efficiency

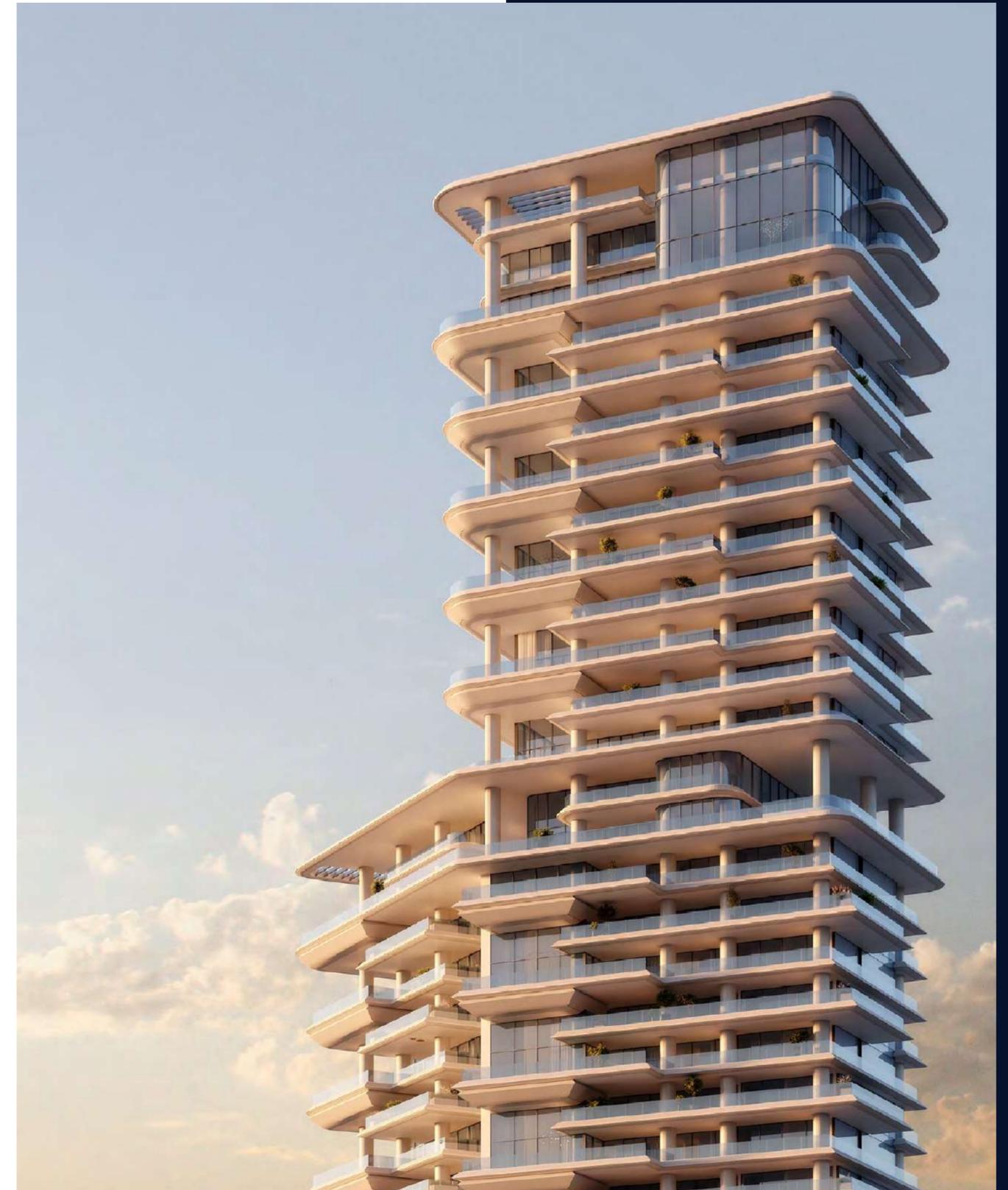
ENARA is expected to significantly exceed baseline performance and achieve the highest LEED rating pursued by OMNIYAT to date.

CASE STUDY

VELA

- Certification Target: LEED Gold
- Status: Under construction
- Sustainability Attributes:
 - High-performance façade designed to reduce solar heat gain along the Marasi Bay waterfront, supporting lower cooling loads and improved thermal comfort
 - Mechanical systems optimized for residential performance, including efficient HVAC distribution, enhanced ventilation parameters, and improved filtration aligned with indoor air quality requirements
 - Envelope performance exceeding local code, contributing directly to the modeled energy reductions and operational efficiency
 - Interior environmental quality supported through low-emitting materials and improved ventilation strategies, contributing to healthier indoor conditions
 - Certification pathway supported by strong performance in Energy & Atmosphere, Indoor Environmental Quality, and Water Efficiency credit categories

Vela is a high-end residential development with strong environmental design outcomes and robust modelling results.





CASE STUDY

VELA VIENTO

- Certification Target: LEED Gold
- Status: Under construction
- Sustainability Attributes:
 - High-performance envelope featuring improved insulation, controlled solar heat gain, and urban heat island mitigation through reflective roof surfaces and shaded external areas
 - Efficient indoor water use supported by optimised fixture flow rates
 - Enhanced indoor environmental quality through improved ventilation design, low-emitting interior materials, daylight optimization, and glare control strategies
 - Biophilic design elements integrated into key amenity areas, promoting visual comfort and connection to nature across the residential experience
 - Mechanical and electrical systems engineered to maintain residential comfort with efficient cooling distribution, balanced ventilation, and performance-focused controls
 - Responsible material selection and construction practices emphasizing environmental durability and reduced waste
 - Sustainability and performance synergies with the neighbouring VELA development, leveraging shared design logic, consistent façade engineering principles, and coordinated MEP strategies across the residential cluster

There is strong alignment with the Framework criteria and consistent environmental performance across the ENARA –VELA –VELA Viento cluster.



EXTERNAL REVIEWS

**TO ENSURE TRANSPARENCY AND ALIGNMENT WITH INTERNATIONAL BEST PRACTICE,
OMNIYAT ENGAGED DNV AS AN INDEPENDENT EXTERNAL REVIEWER FOR THIS GREEN SUKUK ISSUANCE.**



POST-ISSUANCE ASSURANCE

For this reporting cycle, OMNIYAT appointed DNV to perform an Independent Limited Assurance on the allocation of Sukuk proceeds to Eligible Green Projects. This assurance covers:

- Claims and assertions related to the allocation of proceeds to the Eligible Green Project Category: Green Buildings under OMNIYAT's Green Financing Framework - April 2025
- Estimated GHG emissions avoided calculated using the estimated energy savings from the ENARA, The ALBA, VELA, and VELA Viento green building projects when they are complete

DNV's Independent Assurance Statement is published together with this Allocation & Impact Report.

An architectural rendering of a modern building with a prominent green roof. The building features large glass windows and balconies with lush vegetation. In the foreground, a blue car is parked on a paved area. The background shows a waterfront with a marina and other modern buildings under a clear sky.

APPENDICES



Appendix A – Independent Limited Assurance Statement – Allocation of Proceeds and Environmental Impact Reports (DNV)

DISCLAIMER

The information and opinions contained in this green sukuk, allocation and impact report (the “Report”) are provided by OMNIYAT as at the date of this Report and are subject to change without notice. After the date of this Report, OMNIYAT does not assume any responsibility or obligation to update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise.

This Report is provided for information purposes only and does not constitute, or form part of, any offer or invitation to purchase, underwrite, subscribe for or otherwise acquire or dispose of, or any solicitation of any offer to purchase, underwrite, subscribe for or otherwise acquire or dispose of, any debt, trust certificates or other securities (“securities”) of OMNIYAT and is not intended to provide the basis for any credit or any other third-party evaluation of securities. If any such offer or invitation is made, it will be done so pursuant to separate and distinct documentation. This material is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation.

This Report may contain projections and forward-looking statements. Generally, forward-looking statements are not based on historical facts but instead represent only OMNIYAT’s and its management’s beliefs regarding future events. Such statements may be identified by words such as believe, expect, anticipate, intend, estimate, may increase, may fluctuate, target, illustrate, and similar expressions, or future or conditional verbs such as will, should, would and could. Such statements are based on management’s current expectations and are subject to risks, uncertainties and changes in circumstances. Actual results and capital and other financial conditions may differ materially from those included in these statements. Any such forward-looking statements in these materials speak only as at the date of these materials and OMNIYAT does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

The materials provided in this Report are not intended to constitute, and should not be construed as, legal, tax, regulatory, compliance, accounting, financial, investment or risk advice. Neither OMNIYAT, nor any of its directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or part of this document by the recipient.



WHEN TRUST MATTERS

Independent Limited Assurance Report to the Management of Omniyat Projects Management L.L.C

Omniyat Projects Management L.L.C (“Omniyat”) commissioned DNV Business Assurance Services UK Limited (“DNV”, “us” or “we”) to conduct a limited assurance engagement over Selected Information presented in the Green Sukuk Allocation & Impact Report (the “Report”) for the reporting year ended 31 December 2025.



Our Conclusion: On the basis of the work undertaken, nothing came to our attention to suggest that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the Criteria.

This conclusion relates only to the Selected Information, and is to be read in the context of this Independent Limited Assurance Report, in particular the inherent limitations explained overleaf.

Selected Information

The scope and boundary of our work are restricted to the key performance indicators (KPIs) and claims and assertions included within the Report for current reporting year (the “Selected Information”), listed below.

Key performance indicators	Reported value*	Unit
Estimated GHG emission savings, calculated using the estimated energy savings model for the Enara Green Building project – LEED Platinum (Precertified)	1,653	tCO ₂ e / yr
Estimated GHG emission savings, calculated using the estimated energy savings model for The Alba Green Building project – LEED Gold (Target)	1,776	tCO ₂ e / yr
Estimated GHG emission savings, calculated using the estimated energy savings from Vela Green Building project – LEED Gold (Target)	555	tCO ₂ e / yr
Estimated GHG emission savings, calculated using the estimated energy savings from Vela Viento Green Building project – LEED Gold (Target)	669	tCO ₂ e / yr

Claims and assertions	Reported value	Units
Allocation of funds		
The claims and assertions relating to the allocation of funds** (from the April 2025 Green Sukuk) to Eligible Projects as per the Omniyat Green Financing Framework April 2025.		
• Net proceeds of outstanding April 2025 Green Sukuk	500,000,000	USD (\$)
• Amount of net proceeds allocated to Eligible Green Projects in the year to 31st December 2025	133,886,807	USD (\$)
• The proportional allocation of proceeds between: - New projects (financing) - Existing projects (refinancing)	124,506,820 9,379,987	USD (\$)
• The remaining balance of unallocated proceeds	366,113,193	USD (\$)

* The reported GHG emissions savings is an estimate based on modelled energy savings for upcoming buildings, and may differ from actual emissions.

** We did not subject the reported values of allocation-of-funds to a financial audit, as this is outside the scope of our assurance engagement.

To assess the Selected Information, which includes an assessment of the risk of material misstatement in the Report, we have used Omniyat’s reporting criteria as defined within the Methodology For Energy and GHG Emission Savings section of the report, Omniyat’s internal Green Sukuk Reporting Criteria – Energy Modelling and GHG Emissions for the KPIs and the [Omniyat Green Financing Framework April 2025](#) for the claims and assertions (together the “Criteria”).

We have not performed any work, and do not express any conclusion, on any other information that may be published in the Report or on Omniyat’s website for the current reporting period or for previous periods.



Standard and level of assurance

We performed a **limited assurance** engagement of specified data and information using the international assurance best practice including the International Standard on Assurance Engagements (ISAE) 3000 – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised) issued by the International Auditing and Assurance Standards Board. To ensure consistency in our assurance process, we conducted our work in accordance with DNV’s assurance methodology, Verisustain™, applying only the pertinent sections of the protocol relevant to the specific purpose of the activity. This methodology ensures compliance with ethical requirements and mandates planning and execution of the assurance engagement to obtain the desired level of assurance.

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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

Disclaimers

The assurance provided by DNV is limited to the selected indicators and information specified in the scope of the engagement. DNV has not conducted an assessment of the reporting organisation’s overall adherence to reporting principles or the preparation of the Report. Therefore, no conclusions should be drawn regarding the reporting organization’s compliance with reporting principles or the quality of the overall Report. The assurance provided by DNV is based on the selected indicators and information made available to us at the time of the engagement. DNV assumes no responsibility for any changes or updates made to the indicators or information after the completion of the assurance engagement.

WHEN TRUST MATTERS

Our competence, independence and quality control

DNV established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV did not provide any services to Omniyat in the reporting period that could compromise the independence or impartiality of our work. Our multi-disciplinary team consisted of professionals with a combination of environmental and sustainability assurance experience.

Inherent limitations

DNV’s assurance engagements are based on the assumption that the data and information provided by Omniyat to us as part of our review have been provided in good faith, are true, and are free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. The engagement excludes the sustainability management, performance, and reporting practices of Omniyat’s suppliers, contractors, and any third parties mentioned in the Report. We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement. The assessment is limited to data and information in scope within the defined reporting period. Any data outside this period is not considered within the scope of assurance. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Limited Assurance Report.



WHEN TRUST MATTERS

Basis of our conclusion

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with Omniyat management and external consultants to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information;
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and their scope provided to us by Omniyat for the Selected Information is prepared in line with the Criteria;
- Reviewing evidence that Omniyat’s procedures for project evaluation, selection and management of proceeds are in line with the Criteria;
- Assessing the appropriateness of the Criteria for the Selected Information; and
- Reading the Report and narrative accompanying the Selected Information within it with regard to the Criteria.

In performing these activities, we did not come across limitations to the scope of the agreed assurance engagement.

We found a limited number of non-material errors and these were corrected prior to inclusion in the Report.

For and on behalf of DNV Business Assurance Services UK Limited
London, UK
16 February 2026

Digitally signed by
Shuhaib Maudarbaccus

Shuhaib Maudarbaccus
Lead Verifier
DNV Business Assurance Services UK Limited

Digitally signed by
Paul O’Hanlon

Paul O’Hanlon
Technical Reviewer
DNV Business Assurance Services UK Limited



Responsibilities of the Management of Omniyat and DNV

The Management of Omniyat have sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the Criteria;
- Designing, implementing and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements;
- Measuring and reporting the Selected Information based on their established Criteria; and
- Contents and statements contained within the Report and the Criteria.

Our responsibility is to plan and perform our work to obtain limited assurance about whether the Selected Information has been prepared in accordance with the Criteria and to report to Omniyat in the form of an independent limited assurance conclusion, based on the work performed and the evidence obtained. Our Independent Limited Assurance Report represents our independent conclusion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report except for this independent limited Assurance Report.

DNV Business Assurance Services UK Limited

DNV Business Assurance Services UK Limited is part of DNV – DNV is an independent assurance and risk management provider, operating in more than 100 countries, with the purpose of safeguarding life, property, and the environment. As a trusted voice for many of the world’s most successful organizations, we help seize opportunities and tackle the risks arising from global transformations. We use our broad experience and deep expertise to advance safety and sustainable performance, set industry standards, and inspire and invent solutions.

OMNIYAT

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