2025
ESG Report

innovo

ESG scope and commitments

As Innovo continues to grow across its businesses and developments, sustainability remains central to how we operate, deliver projects and create long term value. This inaugural ESG report represents an important milestone in formalising and communicating our environmental, social and governance priorities while strengthening transparency across the Group.

The report covers the period from 1 January to 31 December 2025 and reflects our ongoing efforts to enhance ESG governance, data consolidation and performance monitoring across our operations. It has been prepared with reference to the Global Reporting Initiative (GRI) Standards and aligned with the United Nations Sustainable Development Goals (UNSDGs).

The scope of this report includes operations, projects and entities under Innovo's operational oversight during the reporting period. Workforce related disclosures include both corporate personnel and site-based operational teams across the Group's activities.

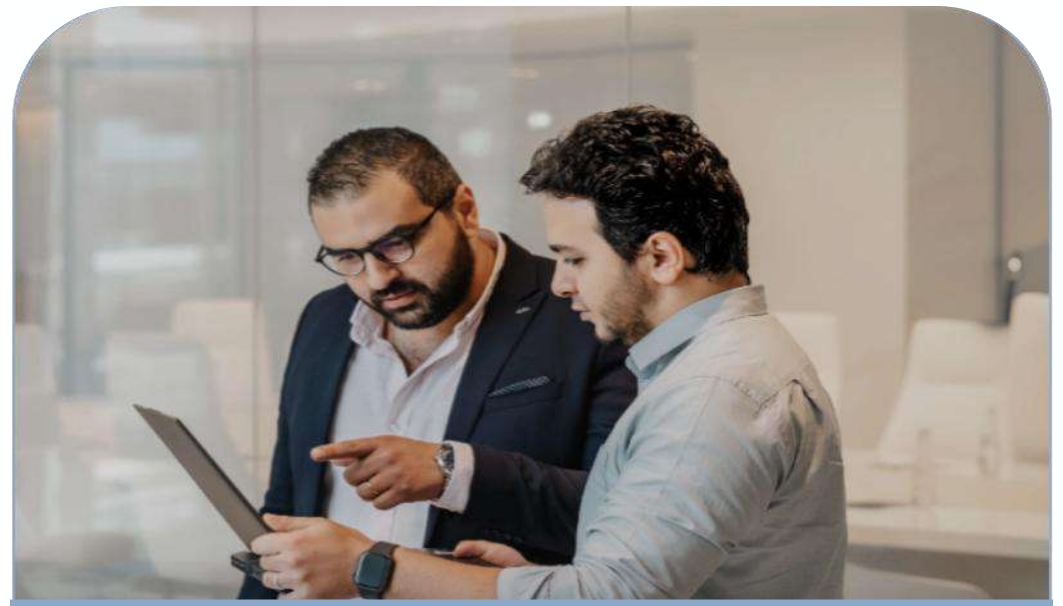
Looking ahead

In 2026, Innovo aims to continue strengthening ESG integration across the business through improved emissions monitoring and enhanced governance processes, working towards company-level GHG verification aligned with ISO 14064-1 and the GHG Protocol in 2027. Any forward-looking statements included within this report reflect current expectations at the time of publication and may evolve in line with operational, commercial or regulatory developments.

GHG accounting methodology

Greenhouse gas (GHG) emissions presented within this report have been calculated using internationally recognised methodologies and emission factors, including UK DEFRA, US EPA, the GHG Protocol and IPCC guidance, with preference given to the most recent and applicable datasets available during the reporting period.

Contents



Governance

Environmental

Social

About innovo

Innovo is an industry leader in construction and innovation across the built environment, specialising in the design, engineering, construction and development of major real estate projects across four continents.

A front-runner and innovator in the built environment, Innovo's vast and varied portfolio includes over 130 ongoing projects, encompassing luxury residential developments, villa communities, educational facilities, commercial hubs and critical urban infrastructure.

We are headquartered in London, UK, with offices in Dubai, Abu Dhabi, Toronto, Cairo and Luanda.

Our mission

To be a pioneer in construction and real estate development, integrating advanced technologies, encouraging diverse perspectives from our people and implementing sustainable practices, to lead transformative change in the industry worldwide.

Our core commitments

People

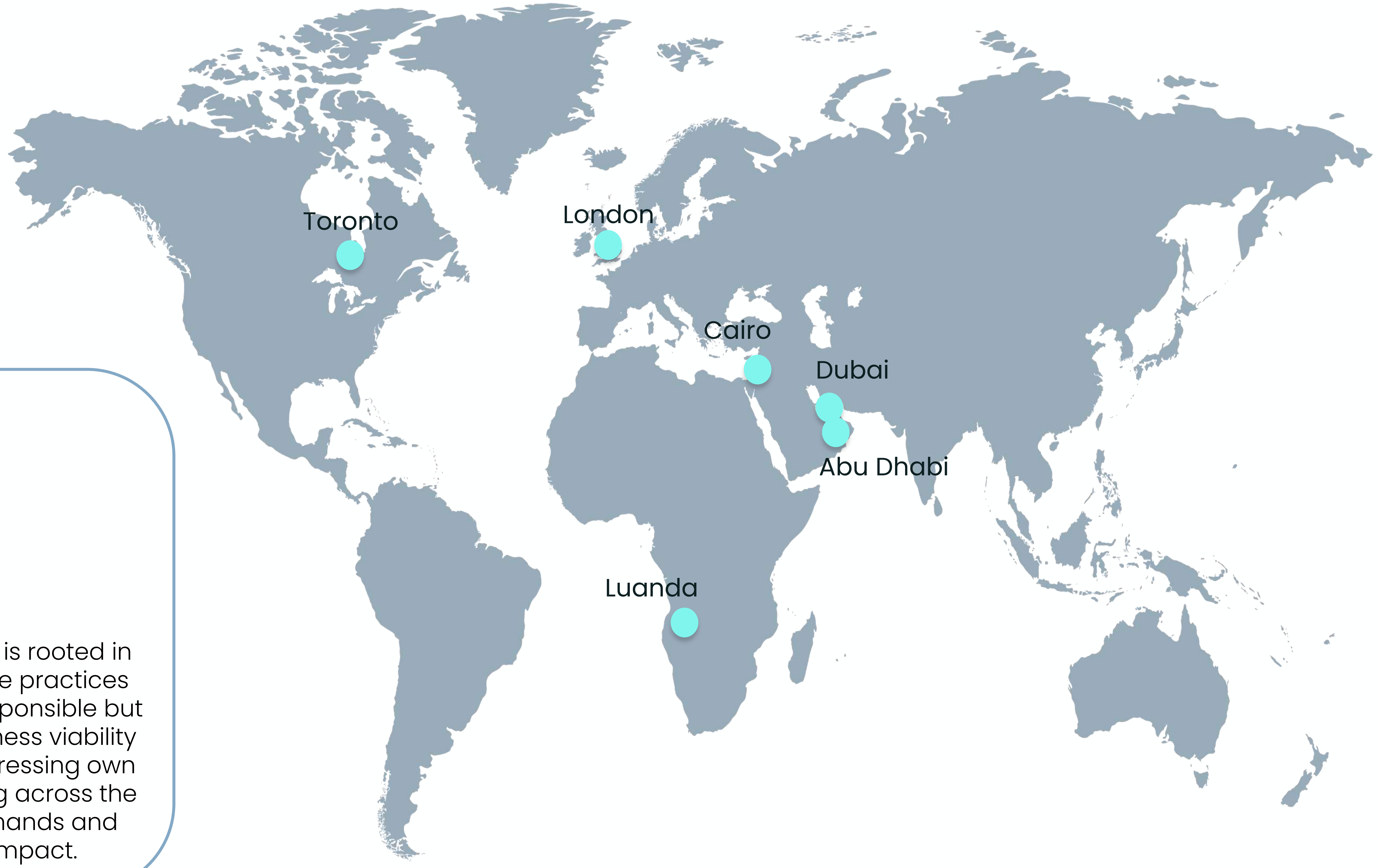
We aim to set the industry standard for investment in people, as we understand that diverse and innovative teams are what drive better service for our clients and the communities in which we work.

Technology

Innovo is reshaping tomorrow with innovative solutions from intelligent building systems and AI-driven digital twins to advanced data centres. We are wholly committed to investing in cutting-edge technology that propels our industry forward.

Sustainability

Innovo's drive for sustainability is rooted in understanding that sustainable practices are not just environmentally responsible but also pivotal for long-term business viability and social impact. We are addressing own operations and actively working across the value chain to meet new demands and ensure a lasting, positive impact.



17,000+	53	15+	130+	100+
Employees	Nationalities	Countries	ongoing projects	Major Clients

2025 highlights

Business & Strategic Highlights

- **52%** year-on-year revenue growth.
- Pilot Real Estate development launched in London.
- Memorandum of Understanding (MoU) signed with LiquidStack to co-develop energy-efficient, liquid-cooled modular data centre solutions supporting next-generation AI and high-performance digital infrastructure.
- Strategic partnership signed with Siemens, to drive innovation, digital transformation and sustainable growth across building technologies in the UAE.
- Cybersecurity recognised as a principal Group risk with dedicated investment and awareness programmes.
- Strategic partnership established with Chartered Quality Institute (CQI) to strengthen quality and operational excellence.

People & Community Highlights

- **GBP 0.72M** invested in communities FY2025.
- Innovo recognised as Top Employer UAE 2025, by the Top Employers Institute.
- MoU signed to launch Egypt's first Innovo Applied Technology School, delivering hands-on programmes in artificial intelligence, cybersecurity, data centre technologies and sustainable engineering to support future workforce development.
- Innovo Revive Employee Care Programme launched, providing 24/7 confidential wellbeing, counselling and wellness support services to employees and their families globally.
- Lost Time Injury Frequency Rate (LTIFR) of 0.03 recorded across 134 million man hours worked.
- **100%** of worker welfare issues closed out.

Governance

Leadership · Ethics · Risk · Compliance

2025 ESG Report

A message from the Chair of the sustainability committee

At Innovo, sustainability is becoming increasingly integrated into the way we govern, operate and grow our business. As we continue to expand across our markets, we remain committed to responsible growth that creates long-term value for our people, communities and stakeholders.

During 2025, we strengthened our ESG governance, advanced climate risk integration, invested in workforce wellbeing and continued supporting innovation, education and community initiatives across the Group.

While proud of the progress achieved, we recognise that sustainability is a continuous journey. Through collaboration, accountability and innovation, Innovo remains committed to contributing positively to the future of the built environment.

Abdulaziz Binshafar

Board of Directors
Sustainability Representative

Our ESG foundations

Innovo follows a transparent and standardised approach to sustainability by aligning with globally-recognised standards and guiding principles, such as the GRI, TCFD and the UN Sustainable Development Goals. These foundations shape how the company collects, evaluates and discloses its ESG performance.

The UN Sustainable Development Goals (UNSDGs)

Innovo's alignment with the UNSDGs ensures that sustainability efforts contribute meaningfully to global development goals. This integration allows the company to prioritise impact-driven initiatives, ensure cross-sector collaboration and create lasting value for both society and business.

The Global Reporting Initiative (GRI)

The GRI Standards help Innovo measure and communicate the company's most material impacts, ensuring data accuracy, consistency and comparability. This approach enhances accountability throughout the organisation and supports informed decision-making to drive meaningful sustainability outcomes.

Task Force on Climate-related Financial Disclosures (TCFD)

Innovo aligns its climate-related reporting with the recommendations of the TCFD framework to strengthen transparency around climate governance, risks, opportunities and resilience. This approach supports compliance with the climate-related financial disclosure requirements under the UK Companies Act and the integration of climate considerations into long-term business strategy and risk management.

Alignment with global standards

- GRI Standards for structured ESG reporting
- UNSDGs for global sustainability alignment
- GHG Protocol for accurate and consistent emissions classification and tracking

Stakeholder mapping

Five core stakeholder groups were identified:

- Employees
- Customers
- Suppliers
- Investors
- Regulators

Identification of ESG topics in 2023

- 31 ESG topics were identified based on desktop research, GRI guidance, internal interviews and cross-functional workshops
- 19 topics were classified in Tier 1 to 3, and 12 in Tier 4 to 5
- Superseded by the FY2025 review. Both the topic list and tiering were revised in the FY2025 reassessment (see page 8).

Double materiality analysis

Each topic was evaluated through two lenses:

- Impact materiality: Assessing how Innovo's operations affect people and the environment
- Financial materiality: Evaluating how ESG issues could affect Innovo's financial performance and long-term value

Scoring and tiering

- Topics were scored using a combination of qualitative insights and quantitative data
- Based on significance the topics were categorised into five tiers, with Tier 1 indicating the highest strategic importance

Validation and integration

Findings were validated through internal workshops and peer benchmarking and subsequently integrated into the company's sustainability charter and long-term ESG strategy

Materiality matrix

The materiality assessment was first conducted in 2023 and has since been periodically reviewed to reflect the continued maturity of Innovo's ESG journey. The FY2025 reassessment removed five topics from the 2023 assessment and introduced six new ones, giving 32 material topics. The refinement reflects evolving stakeholder expectations, regulatory developments and business priorities. The next full reassessment is planned for 2027.

Tier 1
- Energy
- Materials
- Waste
- Training & education
- Occupational health & safety
- Employment
- Anti-corruption
- Climate risk & adaptation
- Business continuity & resilience

Tier 2
- Economic performance
- Procurement policies
- Market presence
- Emissions
- Labour & management relations
- Supplier environmental assessments
- Digitalisation & cybersecurity
- Sustainable innovation

Tier 3
- Climate resilience
- Non-discrimination
- Anti-competitive behaviour
- Customer privacy
- Local communities
- Diversity & equal opportunity
- Supplier social assessments
- Modern slavery
- Water & effluents

Tier 4
- Biodiversity
- Marketing & labelling
- Tax

Tier 5
- Indirect economic impacts
- Security practices
- Rights of indigenous peoples

Influence

Impact

Environment

Social

Governance

Operational risk & resilience

Project Risk Management

Operational risks are identified and assessed at project level and monitored throughout the project lifecycle using structured risk registers and management reviews. Risks assessed as financially or operationally material are escalated to Group-level management through established review and reporting processes.

Key risk categories

- Health and safety risks
- Project delivery and schedule risks
- Commercial and financial risks
- Environmental and regulatory risks

Our approach:
Risks are assigned owners with defined mitigation plans, action tracking and regular reporting.

Climate & Environmental Risk

Climate-related risks are integrated into project planning and risk assessments to strengthen resilience and support adaptive decision-making.

Physical risks

- Extreme heat and heat stress
- Flooding and heavy rainfall
- Resource scarcity
- Supply chain disruption

Transition risks

- Regulatory changes
- Carbon pricing and compliance
- Client sustainability requirements
- Energy cost volatility

Our approach:
Scenario analysis and climate risk mapping support informed decision-making and adaptive planning.

Worker Welfare & HSE Controls

The health, safety and wellbeing of our workforce remain central to operational delivery across all projects.

Key controls

- Predictive safety analytics using leading health & safety indicators
- Dynamic risk assessment framework embedding proactive hazard identification into daily operations
- Incident reporting with root cause and trend analysis to drive systemic corrective action
- ISO 45001-aligned HSE management system driving continuous improvement across all projects
- Wellbeing and resilience programmes to address all workforce risk factors

Our approach:
A proactive safety culture supports continuous improvement and workforce protection.

Business Continuity & Supply Chain Resilience

Structured continuity planning and supplier risk assessments support operational resilience across projects and offices.

Key controls

- Business continuity and crisis response procedures
- Supplier risk assessments and critical supplier mapping
- Alternative sourcing and logistics contingency plans
- Emergency preparedness and operational recovery planning

Our approach:
Regular testing and reviews ensure continuity plans remain effective and up to date.

Cybersecurity governance

Innovo's cybersecurity controls are monitored on a 24/7 basis across all systems, including network traffic and critical servers.

In 2025, Innovo processed **23.1 million** inbound emails, with **5%** identified as malware, spam or phishing and blocked. Phishing activity is actively monitored, with approximately **900** phishing attacks detected annually and **98%** prevented or blocked. These controls will be formalised through ISO 27001 certification, planned for Q1 2028.

Innovo maintains structured cybersecurity and data governance controls to protect organisational information and ensure responsible data handling across operational systems. Cybersecurity awareness is reinforced through mandatory Code of Conduct and ethics training programmes delivered through the SAP Learning Management System, supporting responsible digital behaviour and compliance with organisational policies.

Governance oversight includes monitoring compliance-related incidents and ethical reporting mechanisms to ensure transparency and accountability across digital and operational environments. These measures support the protection of organisational data and reinforce responsible system use across all functions.

Financial and investment-related risk management

Innovo manages financial and investment-related risks through structured financial oversight processes supported by internal financial monitoring and independent external verification. Financial performance and investment exposures are reviewed through established financial reporting and management oversight processes to ensure alignment with approved financial controls and organisational requirements.

Financial statements are subject to independent external audit to ensure accuracy, transparency and compliance with applicable financial reporting standards. These controls support the identification, monitoring and escalation of financial risks and reinforce responsible financial governance across operational and investment activities.

Approach to tax

Innovo is committed to full and timely compliance with all applicable tax obligations across the jurisdictions in which it operates and engages specialist advisors as needed to ensure accurate tax computations and returns are filed, including all necessary disclosures.

Innovo's tax team works closely with the business to ensure that all tax decisions reflect commercial realities. This includes ensuring we pay tax wherever we have sufficient commercial substance and that all transactions between group companies are fairly priced, so that value is recognised and taxed where it is created.

In anticipation of the OECD's Pillar 2 regulations, which are expected to apply to Innovo from 1 January 2026, Innovo is proactively working with advisors to assess the impact on the company and ensure readiness in terms of what is expected to be a significant additional compliance burden.

Our financial risk management framework

Liquidity and cash flow management
Robust liquidity management ensures the Group maintains adequate cash resources and committed banking facilities to meet operational needs and capital commitments. A multi-year cash flow forecasting model supports forward visibility and proactive decision-making.

Credit risk management
Credit risk is managed through stringent project and client selection, credit assessments, performance guarantees and regular monitoring of receivables and counterparty exposure.

Foreign exchange risk management
The Group monitors currency exposures and uses natural hedging where possible. Foreign exchange requirements are managed in accordance with the Group's Treasury policies.

Capital allocation
Capital is allocated in line with a disciplined framework that prioritises returns, risk-adjusted performance and long-term value creation.

Enterprise risk management
An Enterprise Risk Management (ERM) Framework is being implemented in FY2026 to identify, assess and mitigate financial and non-financial risks consistently across the Group.

Governance and assurance
The Audit & Risk Committee oversees financial risk management and internal controls. The Group's financial statements are independently audited by Deloitte LLP.

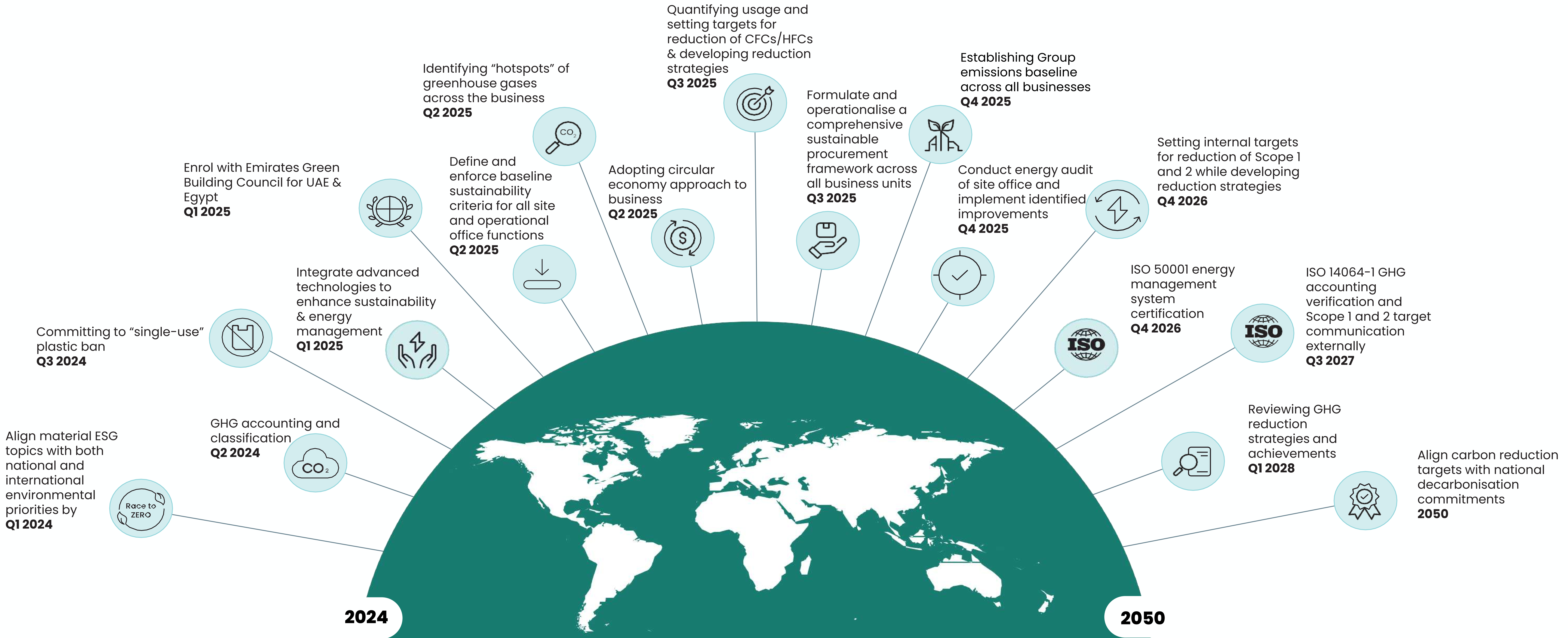
Environmental

Climate · Energy · Efficiency · Innovation

2025 ESG Report

Decarbonisation strategy

Innovo recognises climate change as one of the defining challenges shaping the future of the built environment and global economies. As a construction and real estate development company operating across multiple continents, we acknowledge the responsibility to contribute to a lower-carbon and more resilient future. Our approach focuses on strengthening operational resilience, improving resource efficiency and progressively integrating sustainability considerations into project delivery, governance and long-term business planning.



Climate & energy

Innovo continues to strengthen its climate transition strategy through renewable and hybrid energy systems, improved energy efficiency and enhanced emissions monitoring. We are progressing the development of our emissions reduction roadmap and long-term climate targets while supporting operational performance across the Group.

Scope 1	Scope 2	Water consumption
138,397 t CO_2e	3,189 t CO_2e	1,167 Million litres
Diesel	Grid electricity	Fresh water
50,199,080 litres	8,095,627 kWh	866 Million litres.
Petrol	Solar	Sewage removed
1,741,087 litres	736,600 kWh	301 Million litres.

Scope 1 & 2 reduction targets

Internal targets in development FY2026, external disclosure planned FY2027

Aligned with the UAE Net Zero by 2050 target

NET ZERO 2050

Scope 3

In FY2026, Innovo will commence Scope 3 emissions reporting while continuing to strengthen data quality and methodologies to support future target development.

Renewable energy

As part of its climate transition strategy, Innovo has invested in on-site solar PV generation across UAE operations to reduce exposure to grid carbon intensity and fossil-fuel-linked energy cost volatility. Renewable electricity generated at point of use supports lower-carbon operations while aligning with evolving customer, investor and regulatory expectations.

Total installed solar capacity	Solar car park	Solar roof top	Increase since FY24
644 kWp	122 kWp	522 kWp	54%

Driving progress towards a low-carbon and sustainable future

Waste management

Our waste performance in 2025

Waste data represents total quantities generated across project sites and the routes through which they were managed, including recycling, reuse, approved recovery channels and landfill.

Waste split in 2025

104,664 tonnes Total waste generated in 2025	**63.7%** Recycling / recovery	**34.1%** Sent to landfill	**2.2%** Direct reuse

Site-wide waste management initiatives

Segregated waste streams

Colour-coded bins across sites to ensure proper segregation and higher recovery rates.

DB refurbishment & reuse

Selected DB (Distribution Board) panels and electrical components refurbished and redeployed in-house in the central facility.

Concrete & inert recovery

Concrete and inert waste recovered through approved crushing and recycling channels.

Reuse of temporary materials

Pallets, forms, barriers and other temporary materials reused across projects.

Waste awareness campaigns

Regular trainings and toolbox talks to promote responsible waste management.

Paper reduction & recycling

Digital-first practices and paper recycling initiatives implemented across operations.

Scrap metal recovery

Metal waste collected through approved vendors to support circular material value chains.

Waste monitoring & reporting

Monthly waste tracking and reporting to monitor performance and drive continuous improvement.

Sustainable design approach

Innovo's design team integrates sustainability principles throughout the design and value engineering process to improve resource efficiency, reduce embodied carbon and enhance long-term building performance. The examples below highlight a selection of sustainable design solutions implemented across our projects.

Lightweight engineered soil

Innovo recommends engineered lightweight soils for podium and rooftop landscaping. These soils have saturated densities as low as 540–637 kg/m³ compared to traditional soils at ~2,000 kg/m³. This property reduces structural loading while retaining moisture and supporting healthy vegetation.

EPS core panels

Expanded Polystyrene (EPS) core panels represent a more sustainable and cost effective building system. The X-Panel system is based on a group of EPS panels with welded wire fabric on each side, consisting of strong steel wires attached by diagonally electrically welded steel connectors.

Voided concrete slabs

These concrete slabs incorporated the use of High Density Polyethylene (HDPE) spheres made using recycled plastic. This technique ensures reduction of the volume of concrete by 30%, leading to lighter slabs, lower emissions and faster installation. These slabs have easier provisions for electricity and plumbing facilities.

Permanent formwork

Permanent formwork made from recycled plastic replaces traditional backfill, enabling faster and cleaner construction while improving structural efficiency. The system can significantly reduce backfill requirements, lowering material use and transportation needs.

Decarbonisation initiatives

We are continuously embedding low-carbon solutions, efficient site office design, digital monitoring and circular practices across our operations to reduce emissions, improve resource efficiency and build climate-resilient project sites.

1. Low-carbon energy systems

Hybrid energy systems
Deployment of hybrid energy solutions integrating solar generation, battery storage and generator optimisation to reduce diesel dependency and operational emissions.

Solar integration
Assessment and deployment of solar PV systems across site offices, rooftops and parking areas where operationally feasible.

Generator optimisation
Reduction of generator runtime and low-load inefficiencies through improved demand management and energy monitoring.

2. Sustainable site office standard

Energy audit insights

In 2025, Innovo commissioned an ASHRAE Level 2 Energy Audit for a temporary modular site office at Ghaf Woods, Dubai. The assessment identified cooling demand, air leakage and inefficient equipment operation as key contributors to energy consumption, which informed the development of Innovo's updated Sustainable Site Office Standard.

72% of electricity attributed to cooling systems during the energy audit assessment.

Modular reuse and circularity
Use of modular cabins and materials that can be reused, repurposed or recycled at end of project.

Water efficiency
Low-flow fixtures and water-saving fittings to minimise water consumption.

Our sustainable site offices standard

Passive cooling and shading
Optimised orientation, insulated envelopes and shading to minimise heat gain and cooling load.

Efficient lighting and controls
LED lighting with motion sensors and daylight utilisation to reduce energy consumption.

3. Digital monitoring and operational efficiency

iEnergy platform
Innovo's iEnergy platform supports real-time monitoring of energy consumption, generator performance and operational inefficiencies across project sites to enable data-driven optimisation and continuous improvement.

4. Circularity and waste reduction initiatives

Centralised waste management

Implementation of Group-wide waste segregation, recycling and traceability practices through accredited waste management vendors and centralised material handling processes.

Modular asset reuse

Reuse and redeployment of modular cabins, furniture, fixtures and temporary assets across projects to extend asset life and reduce material waste generation.

EV buggies

Deployment of electric vehicle (EV) buggies and EV charging stations across selected developments and operational areas to support lower-emission site mobility solutions.

Wastewater treatment plants

Integration of wastewater treatment systems within selected developments and infrastructure projects to support responsible water management and reuse.

Single-use plastic reduction

Implementation of initiatives to minimise single-use plastic consumption across offices and project operations through awareness, alternative materials and procurement controls.

Technology & innovation

Innovo is leveraging advanced digital technologies and engineering innovation to improve operational efficiency, optimise resource use and support lower-carbon project delivery across the built environment lifecycle.

Connected BIM

Real-time digital collaboration and coordination to improve design accuracy, reduce rework and enhance project efficiency.

Digital twins

Virtual asset modelling to support predictive analysis, operational optimisation and sustainability performance improvements.

4D AI analytics

Advanced 4D AI analytics and digital simulations are used to enhance project planning, optimise sequencing and improve operational visibility across project lifecycles.

IoT and connected sensors

Connected devices and smart sensors enabling real-time monitoring of environmental conditions, energy usage and operational performance.

LiDAR and reality capture

Use of LiDAR scanning and reality capture technologies to improve construction accuracy, monitor progress in real time and reduce rework, delays and material waste.

Digital carbon accounting

Use of the Karbonwise platform to support greenhouse gas emissions tracking, carbon data consolidation and sustainability reporting aligned with internationally recognised methodologies and reporting frameworks.

Climate risk & resilience

Managing climate-related risks and capturing opportunities that support our long-term value creation

Innovo assesses climate-related risks and opportunities across short, medium and long-term horizons using the TCFD framework, the recommendations of which are now incorporated within IFRS S2 and its UK-endorsed equivalent, UK SRS S2. These factors are embedded into project planning, investment decisions and long-term business strategy.

Key climate-related risks & opportunities

Physical risks

- Heatwaves, flooding and extreme weather events impacting construction activities, project schedules, supply chains and assets.
- Potential damage to assets and increased maintenance requirements.

Transition risks

- Regulatory changes and carbon reduction requirements.
- Transition to a low-carbon economy, technology shifts and evolving market expectations.
- Potential impact on project costs, materials and financing.

Market opportunities

- Growth in renewable energy integration and low-carbon infrastructure.
- Demand for sustainable construction solutions and green buildings.
- Participation in climate-resilient real estate developments.

Task Force on Climate-related Financial Disclosures (TCFD*)

Our assessment considers a range of climate-related risks and opportunities relevant to our Construction and Real Estate Development businesses across the markets in which we operate. We are monitoring the UK transition to UK SRS S2, endorsed for voluntary use in February 2026 and will align future disclosures accordingly.

How we integrate climate considerations	
Risk identification	Climate risks and opportunities are identified through TCFD-aligned climate risk assessments and project risk registers, considering short-, medium- and long-term climate horizons.
Strategic integration	Climate factors integrated into project planning, design and feasibility. Influence investment decisions and portfolio selection across Construction and Real Estate Development. Aligned with five strategic priorities: integrated delivery, geographic diversification, specialist capabilities, disciplined project selection and financial resilience.
Resilience building	Robust project risk management and scenario planning. Strengthening supply chain resilience and resource efficiency. Investing in capability and innovation to support transition to a low-carbon future.
Governance & oversight	Oversight of climate-related matters by the Board. Management responsibility supported through Sustainability Committee and ESG function. Progress and emerging risks communicated through governance reporting channels.

**Climate-related financial disclosures are incorporated within Innovo UK's statutory financial reporting and are available through Companies House filings.*

Social

People · Safety · Community · Wellbeing

2025 ESG Report

Our social ambitions

At Innovo, our social ambition is to protect, empower and support the people and communities connected to our projects.

Workforce safety

Prioritise health and safety for every worker through robust training, protocols and zero-tolerance for preventable harm.

Skills development

Continuous learning and upskilling programmes to develop talent, build capability and create career pathways.

Inclusive employment

Fair, equitable and inclusive employment practices that respect workers' rights and dignity across all operations.

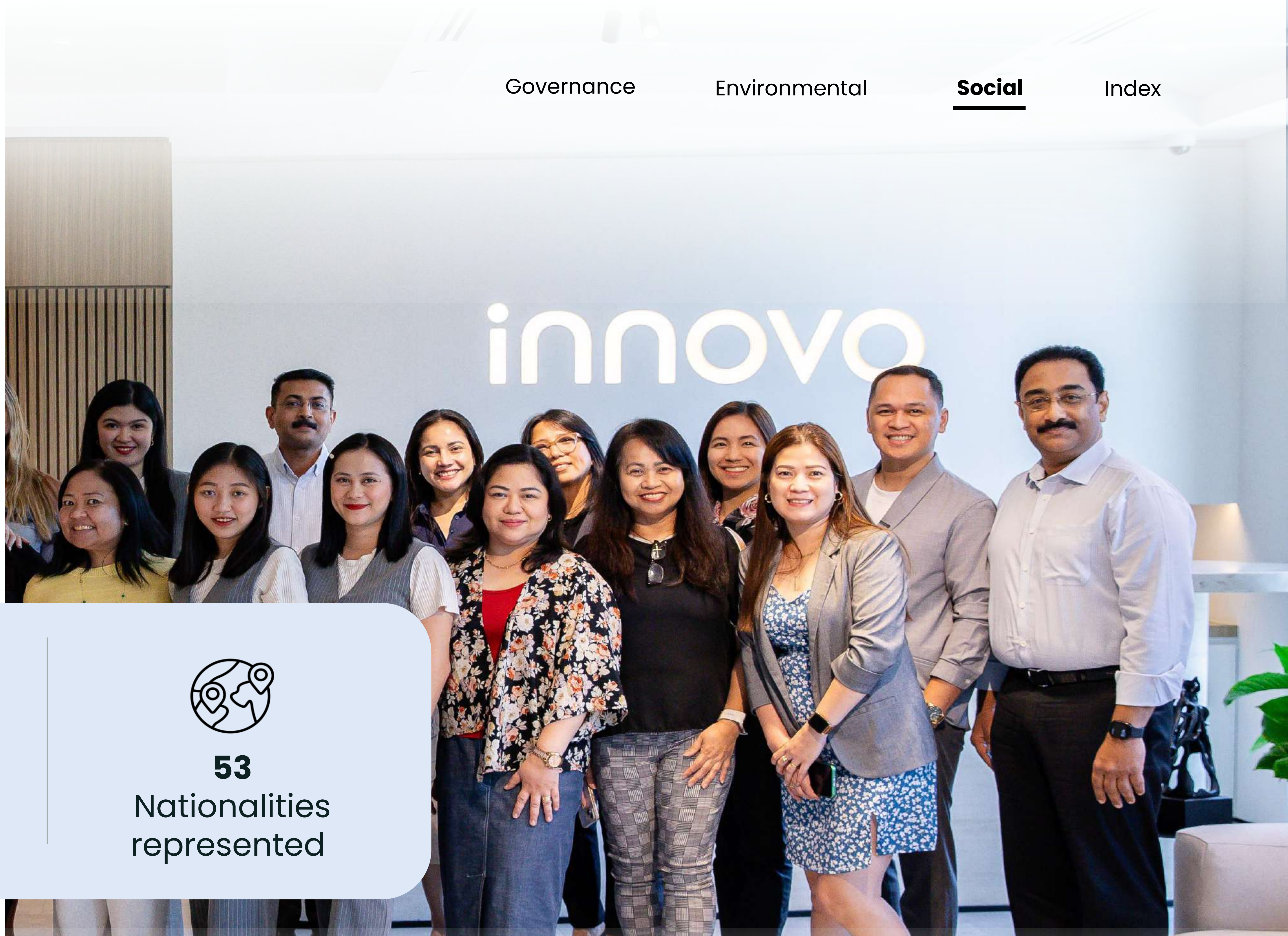
Community engagement

Responsible project delivery that creates positive, lasting social impact across operations and supply chains.

Our people

Building a diverse, inclusive and future-ready workforce.

Our people are at the heart of everything we do. We foster an environment of respect, inclusion and continuous growth, empowering our teams to thrive and create positive impact in the communities where we live and work.



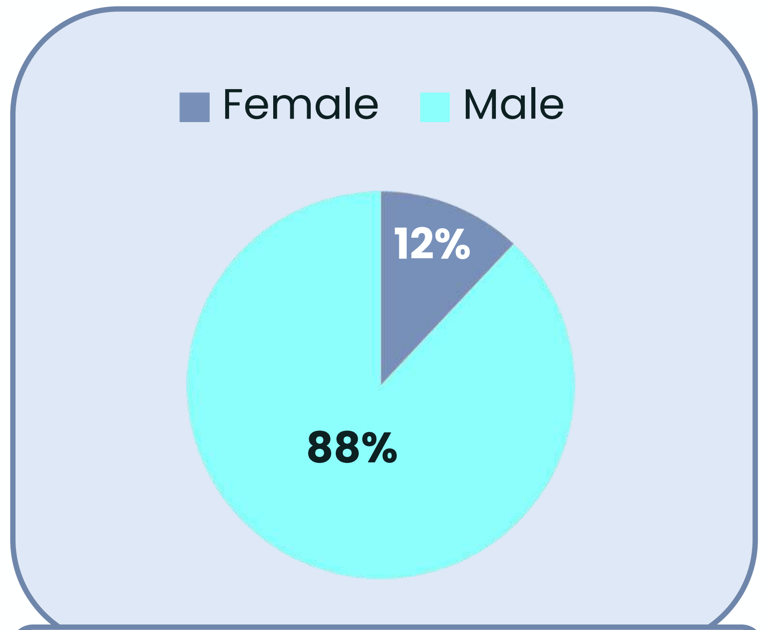
Our workforce at a glance

17,413
Total workforce

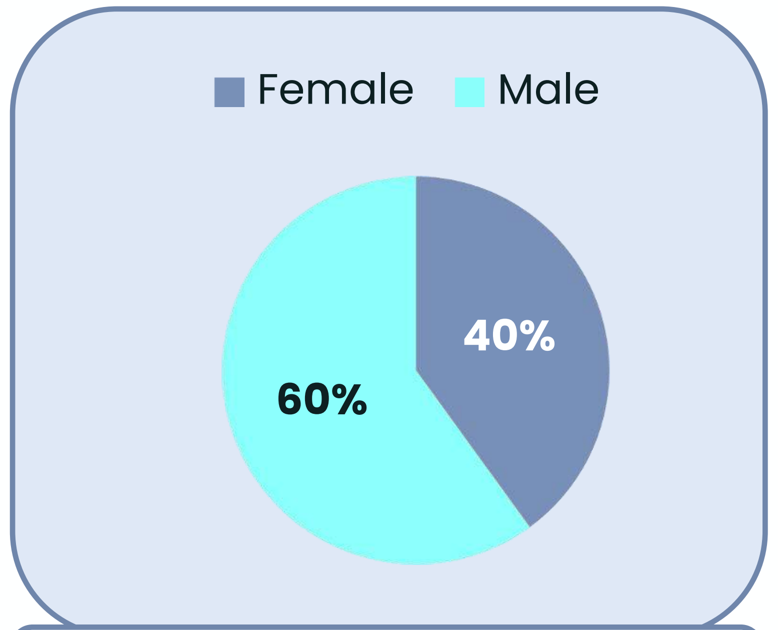
4,883
Management & office-based staff

12,530
Site-based operatives

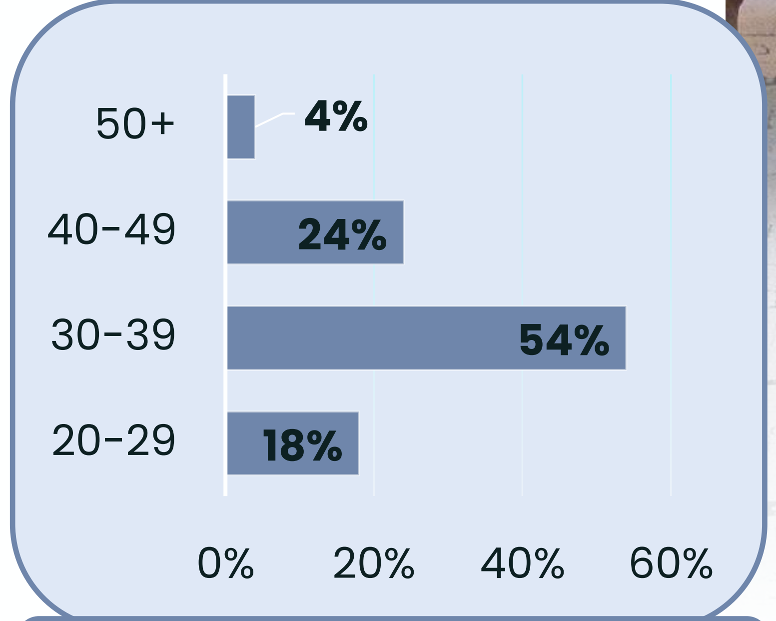
53
Nationalities represented



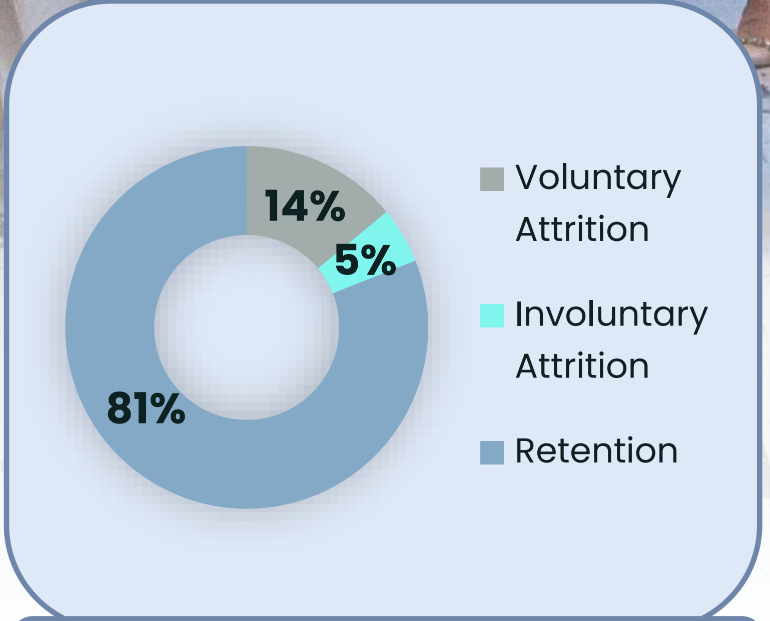
*Total workforce (excluding site operatives)



Female in management role



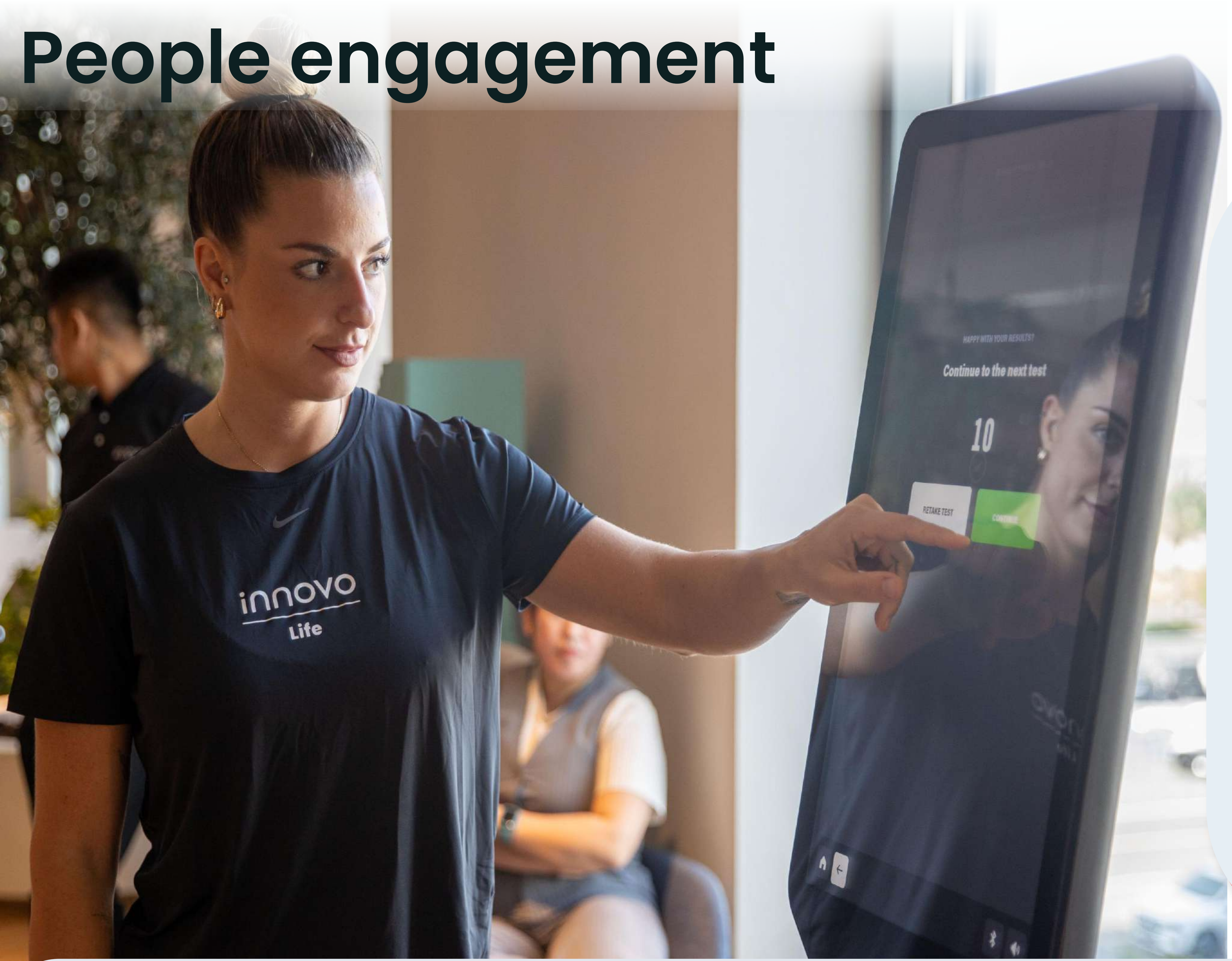
*Age distribution



*Workforce retention profile

*Workforce diversity, retention and demographic data presented on this page relate to management and office-based employees only.

People engagement



Wellbeing & Support
We care for our people through Innovo Life, Wellness360, medical insurance and 24/7 employee assistance programmes.

Employee engagement & listening
We foster open communication and collaboration through all-hands meetings, engagement surveys and a 360° feedback culture. Innovo Today, our employee platform, achieved 650,000+ visits in FY2025, strengthening connection and knowledge sharing across the Group.

Career Growth & Development
We enable growth through clear career pathways, internal mobility, mentoring and succession planning, supported by communities like OneSupport Club that build capability and open new opportunities.

Inclusive Culture
We promote a culture of respect, fairness and equal opportunity where everyone belongs and can succeed.

Grievance reporting and management
Employees are encouraged to voice concerns through multiple channels, including a 24/7 confidential hotline, WhatsApp, email and suggestion boxes available at offices and project sites. Anonymous reports can be submitted via the NAVEX online platform.

120+
Employee engagement initiatives in FY2025

74%
Engagement survey response

100%
Employees receiving performance reviews

Spotlight: Office Wellness Project of the Year Award

Dubai Hills headquarters was recognised as the Office Wellness Project of the Year 2025 at the Workspace Awards, reflecting Innovo's commitment to creating a workplace that supports employee health, wellbeing, productivity and work-life balance.

A holistic approach to employee wellbeing

Physical Wellbeing

- Weekly fitness classes
- Health Club facilities and wellness programmes
- Virtual workout sessions accessible anywhere
- Body composition monitoring and fitness assessments

Mental Wellbeing

- Innovo Life Employee Assistance Programme (EAP)
- 24/7 confidential counselling and support
- "Balancy" wellbeing platform and resources
- Reboot Room facilities

Health Protection

- 100% employees covered by medical insurance
- Preventive health and wellness initiatives
- Access to teleconsultation
- Employee health awareness campaigns

Nutrition Support

- Personalised nutrition plans
- One-to-one consultations with health specialists
- Healthy eating guidance and education
- Resources to support long-term wellbeing goals

What's Next:

In FY2026, we aim to further enhance employee wellbeing through self-owned office environments targeting LEED certification, creating healthier workplaces through improved air quality, occupant comfort and wellbeing-focused design.

Employee learning & development

We are committed to building future-ready capabilities and fostering a culture of continuous learning that empowers our people and drives sustainable growth.

Training investment and impact

141,105 hours
Total training hours delivered

28.9 hours*
Average training hours per employee

GBP 174,437
Annual external training investment

100%
Onboarding and Induction Rate

Our learning platform

The Learning Management System (LMS) called “Connect Learning” serves as the primary digital platform for employee learning and development across the Group. The platform features:

- 10,000+ online courses available through the learning ecosystem
- Annual career development plans assigned to employees upon joining
- Integrated learning pathways supporting technical, leadership, compliance and professional development

Looking ahead to 2026
Innovo plans to expand its digital learning ecosystem through the introduction of Udemy Business in 2026, providing employees with broader access to expert-led learning content across leadership, technology, business and personal development areas.

**Training hours relate to management and office-based employees. Site operative training is reported on page 26.*

Health & safety performance summary

Innovo empowers its workforce to prioritise decisions that protect health, safety and the environment at all times. Through leadership engagement, proactive risk management, continuous training and workforce empowerment, Innovo continues to strengthen a resilient safety culture across its operations where every employee is encouraged to take ownership of safety and wellbeing.

- 100% HSE Managers and 31% Operations staff IOSH trained
- 46% Safety commitment visits (by Project Directors/ Managers)
- 3,424 Completed HSE Front Line Leadership Courses
- 61% Engineer HSE engagements
- 24,410 Toolbox Talks
- 50,929 Health checks (158 referrals)
- 81% Critical Risk Inspections (Construction Managers)

Zero
Work-related fatalities

133,920,709
Total man hours worked

0.10
TRIFR

0.03
LTIFR

Worker welfare

Innovo is committed to protecting the dignity, wellbeing and rights of its workforce through fair employment practices, ethical recruitment and continuous welfare monitoring across all operations. We continue to strengthen a people-centred culture that promotes safe, respectful and inclusive working environments across the Group.

Our welfare commitments

Ethical employment
Fair wages, transparent contracts, legal rights awareness and ethical recruitment practices.

Welfare & accountability
Regular welfare inspections, grievance mechanisms and continuous monitoring across projects.

Worker protection
Zero tolerance for forced labour, harassment, discrimination and the retention of workers' personal identity documents

Workforce welfare indicators

12,530
Total site Operatives

243,652
Total training hours delivered*

824
Welfare requests approved

0
Human rights violations

*Training hours relate to site operatives. Management and office-based training is reported on page 24.

Workforce diversity

India	92%
Nepal	7%
Others	1%

Welfare inspections, grievance mechanisms and worker engagement programmes are implemented across project operations to support fair and responsible working conditions.

External engagement & social responsibility

Community Impact

We contribute to the communities in which we operate through targeted social investments in key areas.

Healthcare & Research
GBP 509,100

Community & Child Welfare
GBP 203,600

Education & Institutional Support
GBP 10,180

Stakeholder engagement

We maintain structured and transparent engagement processes across our projects and operations to strengthen accountability, stakeholder trust and long-term collaboration.

Transparent communication

Open channels for feedback, collaboration and timely resolution of concerns.

Responsible procurement

Partnering with suppliers who meet ethical, social and environmental standards.

Ethical partnerships

Building long-term relationships based on trust, integrity and shared values.

Responsible supply chain

100%
Social screening of suppliers prior to engagement

>98%
Procurement allocated to local vendors

Traceability
Through prequalification, monitoring & corrective actions

Zero
Tolerance for modern slavery, forced & child labour

Supplier assessments, grievance mechanisms and ethical procurement processes are implemented across the Group to strengthen responsible business practices and stakeholder trust.

Sustainability Month

Celebrated annually across the Group every November

At Innovo Group, sustainability starts with people. Our annual Sustainability Month, celebrated across all offices and project sites every November, brings our purpose to life through awareness, education and action. The initiative strengthens a culture of responsibility and empowers employees to contribute positively to the communities where we live and work.

2025 IMPACT SNAPSHOT

25+	3,000+	20+
ENGAGEMENT INITIATIVES	EMPLOYEES ENGAGED	SUSTAINABILITY ACTIVITIES AND AWARENESS SESSIONS

KEY HIGHLIGHTS

Group-wide participation
Engaging employees across offices, operational sites and business units through collaborative sustainability initiatives

Awareness & learning
Workshops, campaigns and educational sessions designed to strengthen sustainability awareness and ESG literacy

Community impact
Supporting local communities through volunteering activities, outreach programmes and social impact initiatives

Sustainable behaviours
Encouraging responsible day-to-day practices that contribute to environmental and social wellbeing.

One month
One culture
Lasting impact

Disclaimer

This ESG Report has been prepared by Innovo Group to provide stakeholders with an overview of the Group's Environmental, Social and Governance performance for the reporting period from 1 January to 31 December 2025. The report reflects Innovo's ongoing commitment to transparency, accountability and sustainable business practices across its operations and value chain.

The data, statements and disclosures included in this report are based on internal reporting systems, departmental submissions, management reviews and supporting documentation available at the time of publication. Where relevant, estimates and assumptions have been applied in accordance with recognised reporting methodologies and industry guidance.

This report has been developed with reference to applicable ESG reporting frameworks and standards, including selected Global Reporting Initiative (GRI) disclosures and climate-related reporting considerations. Certain disclosures may evolve over time as reporting maturity, methodologies and data availability continue to improve.

Forward-looking statements included in this report, including targets, ambitions, commitments and future initiatives, are based on current expectations and assumptions as of the publication date. Actual outcomes may differ due to factors beyond Innovo's control, including market conditions, regulatory developments and operational circumstances.

This report is intended for informational purposes only and does not constitute financial, legal or investment advice.
For any questions regarding this report or Innovo's ESG approach, please contact: **sustainability@innovogroup.com**

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GENERAL & ECONOMIC DISCLOSURES

Governance & reporting

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201-2	Financial implications of climate change	19
203-1	Infrastructure investments and services supported	27
204-1	Proportion of spending on local suppliers	27
207-1	Approach to tax	11

205-3	Confirmed incidents of corruption	0 incidents in FY2025

Our publicly available policies:

View Innovo's tax strategy | View Innovo's Code of Business Conduct | View Innovo's Modern Slavery Statement

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Water

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303-5	Water consumption	14

Waste & circularity

306-3	Waste generated	15
306-4	Waste diverted from disposal	15
306-5	Waste directed to disposal	15

406-1	Discrimination incidents	0 incidents in FY2025
415-1	Political contributions	No political contributions in FY2025
418-1	Customer privacy complaints	0 complaints in FY2025

Our People

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