

**DP WORLD** 

# **Sustainable Development Financing Framework**

**September 2019**

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## 1. Introduction

DP World operates a geographically diverse network of trade enabling businesses that provide access to some of the world’s busiest production centres, as well as the largest consumer centres in developed and emerging markets. By leveraging this geographical presence, DP World is strongly committed to being a world leader in sustainability and demonstrating this via triple-bottom line reporting on the environmental, social and governance (“ESG”) impact/s of our business. It is as important to us commercially as it is to the societies in which we operate.

As a major global employer, we know we can play a significant role in improving people’s lives, strengthening their communities, and protecting the environment. As such, sustainability underpins the second limb of our global strategy; *Smarter Trade Better Future*; being the lasting legacy we will leave on our industry and society.

### 1.1. Responsible business<sup>1</sup>

As a global business DP World is aware of the opportunities and responsibilities we have in helping the communities where we build and operate a vibrant, secure and resilient societies. In 2014 we launched *Our World Our Future* sustainability strategy that drove sustainability into every aspect of our business. In 2018, we undertook a global materiality study to engage a wide range of stakeholders across 38 countries in our sustainability journey and the strategy further evolved to reflect the most relevant issues to our business and stakeholders and further address the *United Nations’ Sustainable Development Goals*<sup>2</sup> (“SDG’s”). In 2019, we retained the two-pronged approach of the *Our World Our Future* sustainability strategy comprising:

#### Our World

*Our World* focuses on having a positive impact on our stakeholders. It comprises 30 responsible business targets to be delivered by 2030, owned by our business units globally addressing the key material topics identified by our stakeholders, namely:

1. Safety
2. Security
3. Wellbeing
4. Ethics
5. Talent development
6. Climate change
7. Local impact

#### Our Future

*Our Future* focuses on the lasting legacy we will leave on our industry and society. It is a vision for the world we want to see by 2030 in three areas:

- **Women: SDG 5 Gender Equality**

Traditionally the ports sector and the supply chain has been heavily male dominated, and DP World is no different. We currently employ 6% women as a percentage of our employees globally. We have found with the digitalization of our operations, these numbers are seeing a positive change. Many studies have demonstrated that different kinds of people will come up with different kinds of ideas, and the more variety, the better. Hence, DP World will continue to make technological advancements for this purpose. DP World has a strong commitment globally to innovation and to be at the forefront of modern trade.

<sup>1</sup> <https://www.dpworld.com/-/media/Files/Sustainability/Sustainability.ashx>

<sup>2</sup> *United Nations’ Sustainable Development Goals January 2016*

▪ **Oceans: SDG 14 Life below Water**

We see it as a key mechanism to address climate change and will be investing in projects that support ocean enhancement but also climate mitigation like mangrove, coral and seagrass projects which sequester more carbon than rainforests and increase resilience to sea-level rise. This is part of our carbon and energy reduction strategy and *Low Carbon Transition* plan.

▪ **Education: SDG 4 Quality Education**

Our business is shifting from a manpower to a brainpower business and technology is transforming how our employees and machines work together. Research has shown the time workers spend using advanced technological skills will rise 50% in the USA and 41% in Europe by 2030. Almost all workers will need basic digital skills and for DP World - with 73% of employees at a junior level, our future success depends on ensuring a supply of more technologically trained and digitally savvy talent. As such, we will invest in youth digital literacy programmes.



**1.2. Governance**

We continue to develop and adopt robust corporate governance practices and integrate them into DP World’s culture and business model, which adds value to our corporate performance, improves our strategic vision, and enables us to run our business more effectively, monitoring and addressing the risks that we face.

Our Board of Directors remains at the centre of DP World’s corporate governance framework and possesses an exceptional balance of skills, experience and diversity to lead DP World effectively. The Board is comprised of a majority of Independent Non-Executive Directors. The Board reiterates the groups commitment to integrating responsible business practices into all aspects of our operations.

At the group level, DP World’s sustainability commitments have been overseen since 2012 by a Sustainability Advisory Committee. This committee is composed of leaders from across DP World who are responsible for driving the *Our World Our Future* sustainability strategy by:

- Tracking progress on the *30by2030* plan;

- Ensure an impact-driven approach to legacy projects: Women, Oceans and Education;
- Enable multi-stakeholder engagement; and
- Measure & report with accuracy and integrity.

Alongside the Sustainability Advisory Committee, DP World also operates a Women’s Council made up of senior business leaders to drive gender equality within the business.

The group also operates a network of 80+ sustainability champions globally who manage and embed the *Our World Our Future* sustainability strategy within all business units.

### 1.3. Key sustainability initiatives

In the past two years, DP World has achieved various milestones in our journey of becoming a world leader in sustainability. A selection of these milestones include:

- In 2016 we launched a modern slavery and human trafficking policy setting out our organisation’s approach to addressing modern slavery and human trafficking. We believe that the protection of human rights is an obligation for a business of our size and therefore ensuring that slavery, servitude, forced labour and human trafficking is not tolerated in our operations is a responsibility we take very seriously, supporting **SDG 8: Decent Work and Economic Growth**;
- Our active participation in the *United for Wildlife Transport Taskforce*, which brings together 40 of the world’s leading wildlife organizations and transport businesses to tackle illegal wildlife trade, supporting **SDG 15: Life on Land**;
- Joining the *United Nations IMPACT 2030* initiative and becoming *Regional Voice Lead for the United Arab Emirates (UAE)* as part of **SDG 17: Partnerships for the Goals**;
- Becoming the first international marine and inland trade services provider to join the *Carbon Disclosure Project (“CDP”)*. In 2018, DP World’s CDP report received the “leadership” score of ‘A’ for the first time following 3 consecutive years of ‘A-’ ratings, the rating is applicable to only 127 entities worldwide supporting **SDG 7: Affordable and Clean Energy**; and
- In 2018, DP World repriced and extended its \$US 2 billion conventional and Murabaha revolving credit facilities by two years, at which point the loan pricing was linked to DP World’s pre-existing carbon emission intensity reporting. This was the first Green loan in the region and of its kind in the sector, with an Islamic format that links pricing to environmental performance, supporting **SDG 7: Affordable and Clean Energy**.
- The only company in the Middle-East region which included in the *Dow Jones Sustainability (DJSI) Emerging Markets Index*.

## 2. Sustainable Development Financing Framework

As part of our ongoing commitment to sustainability in all facets of our business, including financing, DP World has voluntarily elected to establish a Sustainable Development Financing Framework (**the “Framework”**) which enables DP World to issue Green, Social, or Sustainability Bond(s)/Sukuk(s)/loan(s). The Framework has been prepared in accordance with prevailing market best practices from the Green Bond Principles 2018, Social Bond Principles 2018, and Sustainability Bond Guidelines 2018.

DP World is a well-established and frequent issuer in global capital markets and renowned for its pioneering efforts in its engagement with the global investor universe. As both *United Nations’ Principles for Responsible Investment (“PRI”)* and *SDG Impact (“UNDP”)* considerations now form part of institutional investors’ credit evaluation criteria for investment decisions, we have established the Framework to complement our ongoing and planned sustainability initiatives to ensure our value proposition to the broader investor base is compelling, in turn creating access to additional pools of liquidity.

The UN estimates \$US 3 - \$US 5 trillion will be needed to meet the 2030 SDG targets. Many of the investments needed for the realization of the SDGs are in emerging markets where access to capital is more limited than in developed countries. DP World is in a unique position to support this gap given its operational and geographical footprint, which is weighted towards emerging markets. DP World’s Framework applies an SDG lens to financing to expansion and redevelopment, with a commitment to providing accountability for use of funds demonstrating alignment between DP World’s investments and SDG country plans.

The Framework comprises four pillars:

1. Use of proceeds;
2. Project selection and evaluation process;
3. Management of proceeds; and
4. Reporting.

### 2.1. Use of proceeds

The proceeds of any Green, Social or Sustainability Bond(s)/Sukuk(s)/loan(s) issued by DP World will be deposited in DP World’s general funding accounts and earmarked for allocation in accordance with **2.3. Management of proceeds**. In the absence of any refinancing of previously incurred expenditure, unallocated proceeds will be invested according to DP World’s cash and liquidity risk management policies, which forms part of the groups Treasury Policy, until allocated to eligible projects within eligible project categories.

The use of proceeds of any Green, Social, or Sustainability Bond/Sukuk/loan(s) issued by DP World under this Framework will be subject to the following eligibility criteria, to be applied to new or existing projects<sup>3</sup>. Eligible projects will exclude any port infrastructure dedicated to the transport or storage of fossil fuels and exclude any philanthropic expenditures not forming part of or in alignment with DP World’s strategic community engagement programmes.

This list may be further updated as technologies and other circumstances evolve. Any updated version of this framework will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by a Second-Party Opinion provider.

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<sup>3</sup> Existing assets refer to assets financed up to 36 months before the issuance of any Green, Social or Sustainability Bond(s)/Sukuk(s)/loan(s) pursuant to this Framework.

## Renewable Energy and Energy Efficiency

Green Bond Principles Eligible Category	Renewable Energy, Energy Efficiency
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 7.3</b> By 2030, double the global rate of improvement in energy efficiency</p> <p><b>SDG 7.2</b> By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p><b>SDG 9.4</b> By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p>	
	
<b>Example/s of initiatives to be included in this category</b>	
<p><i>DP World Solar Power Programme</i> which includes the installation of solar panels on the roofs of DP World facilities in the UAE, India and Dominican Republic. As a result, DP World launched the UAE's first green storage and warehouse facilities.</p> <p>Research and Development in high bay container storing system and its commercial applications.</p>	

DP World is focused on reducing the energy output per unit of movement across its operations, by increasing efficiency and promoting clean energy. Our ultimate goal is to create a zero-emission supply chain across our networks, helping the communities we serve and creating a cleaner society. However, today, given technological constraints and the lack of stable energy sources in some of the markets that DP World operates in, zero-emissions solutions are not always viable investments. Where this is the case, DP World takes into account the net sustainability benefit of alternative solutions, and seeks to avoid financing obsolete or near-obsolete technologies which lock-in the use of fossil fuels.

Eligible projects included under this category refer to investments in:

- Development, construction, generation and storage of renewable energy
- Control systems, equipment and facilities that use electrification, digitalisation, and/or automation to reduce energy consumption, including electric vehicles and automated stacking cranes
- Design, development and implementation of operational solutions to reduce energy consumption, such as high bay storage systems and optimising working processes
- Retrofit or refurbishment of existing equipment to reduce energy consumption, including hybrid straddle carriers and the installation of new LED lights

Renewable energy refers to concentrated and photovoltaic solar, onshore and offshore wind.

## Investing in Oceans

<b>Green Bond Principles Eligible Categories</b>	<b>Sustainable water and wastewater management Aquatic biodiversity conservation</b>
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 6.1</b> By 2030 achieve universal and equitable access to safe and affordable drinking water for all.</p> <p><b>SDG 6.3</b> By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p> <p><b>SDG 6.4</b> By 2030, increase water-use efficiency</p> <p><b>SDG 14.2</b> Sustainably manage and protect marine and coastal systems by strengthening their resilience</p>	
 	
<b>Example/s of initiatives to be included in this category</b>	
<p>Marine life rehabilitation at DP World London Gateway</p> <p>Reforestation of mangroves in Ecuador</p> <p>Planting and monitoring coral reefs in the Dominican Republic</p>	

As a local port operator and global trade enabler, oceans are a key focus area for our business operations and activities. We are working with organisations such as the *World Ocean Council* (WOC) to support ocean health and the communities that depend on marine and coastal biodiversity. We see it as a key mechanism to address climate change and will be investing in projects that support ocean enhancement, reduce water use and also promote climate mitigation and resilience through carbon sequestration. This is part of our carbon and energy reduction strategy and *Low Carbon Transition* plan.

Eligible Assets in this category will be investments in:

- Investment in water infrastructure, including rain water harvesting solutions for non-drinking consumption
- Water recycling projects which reduce potable water waste and salvage grey water for reuse
- Investment in blue carbon initiatives to drive ocean enhancement and restoration programmes for marine coastal ecosystems, including coral reefs, seagrass, mangroves, saltmarshes, oyster reefs and marine life monitoring systems and technologies
- Initiatives that promote climate mitigation and resilience through carbon sequestration (mangrove plantation programmes for carbon offsetting)

## Green Buildings

<b>Green Bond Principles Eligible Category</b>	<b>Energy efficiency</b>
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 9.4</b> By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p>	
<b>Example/s of initiatives to be included in this category</b>	
<p>DP World Expo 2020 pavilion</p> <p>New buildings across the DP World portfolio, including terminal buildings, offices and warehouses</p>	

The world’s buildings account for just under a third of global final energy use and about a fifth of all GHG emissions. Through design, construction and operation, buildings can reduce energy consumption and negative impacts on the climate and natural environment.

Eligible projects in this category will be financing of buildings with green building certification, such as:

- BREEAM (a minimum of Very Good)
- LEED (a minimum of Silver)
- Advanced Sustainability Assessment Index (ASASI) Green Building (a minimum of Level 1)

### Climate Resilience

Green Bond Principles Eligible Category	Climate Change Adaptation
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 13.1</b> Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p> <p><b>SDG 13.3</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	
<b>Example/s of initiatives to be included in this category</b>	
<p>DP World London Gateway’s Salt Fleet Flats, an intertidal mudflat on the south bank of the River Thames, which created a new flood defence and intertidal habitat for overwintering wading birds by reducing the ground level at the site.</p>	

The physical risks of climate change, such as rising sea levels, could have a material impact on DP World’s business. Our first area of collaboration with the WOC will focus on port resilience to rising sea levels to bring best practice mitigation strategies to coastal communities in developing countries<sup>4</sup>. Additionally, operational terminals, executives, managers and technical leaders play an important role in developing strategies and actions to combat the adverse potential effects of climate change through planning, modification of infrastructure and retrofitting.

Eligible projects under this category will include:

- Refurbishment, adaptation and modernisation of assets in order to ensure resilience to climate change risks such as flooding and erosion
- Develop and deliver an ocean education program to create a new generation of ocean supporters who believe in the value of protecting the marine environment

### Development of Sustainable Port Infrastructure

Social Bond Principles Eligible Categories	Socioeconomic advancement and empowerment Employment generation
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 9.1</b> Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all</p> <p><b>SDG 9.2</b> Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry’s share of employment and gross domestic product, in</p>	

<sup>4</sup> <http://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm>

<p>line with national circumstances, and double its share in least developed countries</p> <p><b>SDG 9.6</b> Facilitate sustainable and resilient infrastructure development in developing countries through enhanced financial, technological and technical support to African countries, least developed countries, landlocked developing countries and small island developing States</p>	
<p><b>Example/s of initiatives to be included in this category</b></p>	
<p>A 2015 study by Ernst and Young found that for every direct job created by DP World’s operation of the Dakar Container Terminal supported 7 indirect and induced jobs elsewhere in Dakar, and concluded that DP World supports 2% of local employment in the formal economy.</p>	

Port infrastructure facilitates sustainable development by opening up regions to international trade and stimulating local economies. Shipping is the most cost-effective and fuel-efficient way to transport goods, and provides a reliable, low-cost means of transport, facilitating commerce and helping create prosperity among nations and peoples. Our operations have a positive impact on wealth distribution and living standards.

Being large scale infrastructure projects, ports can also be associated with negative environmental and social impacts. DP World has a commitment to minimising impacts on the environment and a strong environmental and social management system designed to identify, mitigate, and monitor the sustainability risks inherent to the nature of its operations. As such, DP World will not finance any projects with severe environmental or social impacts.

Eligible projects under this category will include:

- Investment in greenfield and brownfield port and transport infrastructure projects in developing countries to support inclusive and sustainable development

Eligible projects will be selected based on credible third-party impact assessments on the social and economic impacts of ports developed, which demonstrate that the investment will contribute significantly to socio-economic development of the region.

**Sustainable Transport Solutions**

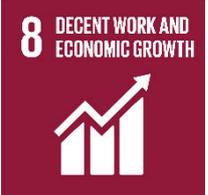
<p><b>Green Bond Principles Eligible Categories</b></p>	<p><b>Energy efficiency</b> <b>Clean transportation</b></p>
<p><b>UN Sustainable Development Goals Targets contributed to</b></p>	
<p><b>SDG 9.1</b> Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all</p> <p><b>SDG 11.2</b> By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons</p>	
	
<p><b>Example/s of initiatives to be included in this category</b></p>	
<p>Real-world applications of Hyperloop technology</p>	

Innovation is driving us to invest in new ways to move cargo to and from our quaysides more efficiently. This quest for greater efficiency is also behind our investment in Hyperloop technology, which could greatly increase the speed and efficiency at which we move freight around and between the world for our customers but also has significant potential for to reduce emissions from freight and passenger transport.

Eligible projects under this category will include investments in:

- Research and development into Hyperloop technology and real-world applications

**Training and Skills Development**

<b>Social Bond Principles Eligible Category</b>	<b>Socioeconomic advancement and empowerment</b>		
<b>UN Sustainable Development Goals Targets contributed to</b>			
<p><b>SDG 4.4</b> By 2030 ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education.</p> <p><b>SDG 8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education or training</p> <p><b>SDG 13.3</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>			
 <p>4 QUALITY EDUCATION</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	 <p>13 CLIMATE ACTION</p>	
<b>Example/s of initiatives to be included in this category</b>			
<p>DP World’s <i>Global Education Programme</i> collaborates with schools to help youth learn about the trade and logistics sector. The programme aims to teach 34,000 students by 2020. DP World’s <i>Global Education Programme</i> is part of our approach to address the need for better educational standards internationally. It includes materials which support the curriculum subjects of geography, mathematics, design and technology. Our modules are designed to improve specific skills, such as numeracy, as well as encouraging children to think laterally and explore new subject areas such as sustainability and careers in the maritime industry.</p>			

Our business is shifting from a manpower to a brainpower business, and technology is transforming how our employees and machines work together. Almost all workers will need basic digital skills and for DP World, our future success depends on ensuring a supply of more technologically trained and digitally savvy talent.

**Eligible investments in this category include:**

- Development and delivery of educational programmes on trade, logistics, and port ecosystems and industry skill development for youth in developing countries
- Construction and development of educational facilities and campuses

## Investment in Women

Social Bond Principles Eligible Category	Socioeconomic advancement and empowerment
<b>UN Sustainable Development Goals Targets contributed to</b>	
<p><b>SDG 5.5</b> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p><b>SDG 5.B.</b> Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women</p>	
<b>Example/s of initiatives to be included in this category</b>	
<p>Globally we invest in women’s empowerment initiatives at a grassroots level, from economic projects in Senegal, Peru, India, Hong Kong and the UK, to health projects in Egypt, UAE and Australia. We also work to boost soft skills to raise women’s confidence in Algeria and Pakistan.</p> <p><i>#MentorHer</i> mentorship programme</p> <p>Joining the United Nations Women Empowerment Principles initiative and becoming a regional influencer for the UAE</p>	

Women make up more than half of the world’s population, yet today inequality and discrimination continue to be global issues, which stagnate social and economic progress. We are working with leading organisations to support and empower women in their right to education, health and employment.

Eligible Assets in this category are investments in:

- Training, capacity development and mentorship for gender equality to the youth in developing countries, specifically those aged 3-25-years-old.
- Training and capacity building in technology and technologically advanced equipment

### 2.2. Project selection and evaluation process

DP World’s Sustainable Development Financing Committee (**the “Committee”**) is discharged with the responsibility of overseeing and implementing the initiatives set out in the Framework. The Committee reports to the DP World Sustainability Advisory Committee and the Group CFO.

The Committee is comprised of certain DP World management personnel, including but not limited to employees from:

- Group Health, Safety and Environment (GHSE);
- Group Sustainability and Impact;
- Group Treasury; and
- Investor Relations.

The Committee’s responsibilities include:

- Reviewing and validating the selection of eligible projects within eligible categories based on the following factors:
  - Alignment with eligibility criteria;
  - Reflection of our environmental strategy and priorities;
  - Magnitude of impact, weighted in favour of the most sustainable projects; and
  - Measurability of impact.
- Monitor the eligible projects within eligible categories, which qualify for inclusion in accordance with **2.3. Management of proceeds**;

- Staying abreast of changes in ESG, including but not limited to market standards, reporting regimes and regulation and manage any future updates to the Framework accordingly; and
- Reporting to the Sustainability Advisory Committee and the Group CFO.

The GHSE team is responsible for global Health Safety and Environment (HSE) governance, standards and systems related to DP World businesses. This includes specific group-wide HSE standards, which include a requirement for each business unit to have an Environmental Management System (EMS) that is based on/benchmarked to the principles of *ISO 14001: Environmental Management Systems* pertaining to our highest environmental risks.

### 2.3. Management of proceeds

DP World intends to manage the proceeds of any Green, Social or Sustainability Bond(s)/Sukuk(s)/loan(s) issued pursuant to this Framework, through the maintenance of a Sustainable Development Financing Register (the “**Register**”). The Register is reviewed at least annually by the Committee.

The Register will contain at least the following information for each Green, Social or Sustainability Bond/Sukuk/loan issued pursuant to this Framework:

- ISIN, pricing, settlement and maturity dates and currency denomination etc.
- Eligible projects within eligible project categories;
- Amount of allocation; and
- Estimated impact of the eligible project to the KPI assigned to the project category in

#### 2.4.2. Impact Reporting.

### 2.4. Reporting

On an annual basis and until full allocation of any Green, Social or Sustainability Bond/Sukuk/Loan proceeds, DP World will publish an **Annual Sustainability Impact Report** containing at least the following:

- Updates to DP World’s sustainability strategy;
- New sustainability initiatives;
- A progress update on existing sustainability initiatives and featured projects, specifically:
  - **Allocation Reporting** stemming from this Framework, as referred to in 2.4.1. (below); and
  - **Impact Reporting** stemming from this Framework, as referred to in 2.4.2 (below).

The report/s will be made available publicly on DP World’s website. The final Annual Sustainability Impact Report published upon full allocation, shall remain available until maturity of any Green, Social or Sustainability Bond/Sukuk/Loan, unless replaced by subsequent report/s stemming from material changes to allocation of proceeds.

#### 2.4.1. Allocation Reporting

DP World will provide information on the allocation of the net proceeds from any Green, Social or Sustainability Bond(s)/Sukuk(s)/loan(s) issued pursuant to this Framework. The information will contain at least the following:

- A list of eligible project categories pursuant to 2.1. **Use of proceeds** financed/re-financed, including amounts allocated to these project categories; and
- The remaining balance of unallocated proceeds.

#### 2.4.2. Impact Reporting

DP World will report information on the environmental and social impact/s from initiatives within eligible categories pursuant to 2.1. **Use of proceeds** financed/re-financed through Green, Social or Sustainability Bond(s)/Sukuk(s)/loan(s) issued pursuant to this Framework, including the following

indicative *Impact Reporting Metrics*, as recommended under ICMA's *Harmonized Framework for Impact Reporting*:

Project category	Impact Reporting Metrics
<b>Renewable Energy and Energy Efficiency</b>	<ul style="list-style-type: none"> <li>▪ Estimated GHG emissions reduced (tCO<sub>2</sub>eq)</li> <li>▪ Expected energy saved (in MWh)</li> <li>▪ Renewable energy capacity added/rehabilitated (MWh)</li> <li>▪ % of electricity consumption from renewable sources</li> <li>▪ Estimated avoided GHG emissions (tCO<sub>2</sub>eq)</li> </ul>
<b>Investing in Oceans</b>	<ul style="list-style-type: none"> <li>▪ Reduction in portable water usage via water efficiency programs (examples: upgrading to water efficient fixtures, water efficient irrigation and increase use of recycled water)</li> <li>▪ Number of people with access to clean and sanitised water</li> <li>▪ Capital invested in ocean enhancement initiatives to reduce pollution, eliminate dumping and minimize release of hazardous chemicals and materials</li> <li>▪ Capital invested in water resources management</li> </ul>
<b>Green buildings</b>	<ul style="list-style-type: none"> <li>▪ Energy efficiency gains in MWh or % vs. baseline</li> <li>▪ Estimated GHG emissions reduced (tCO<sub>2</sub>eq)</li> </ul>
<b>Climate Resilience</b>	<ul style="list-style-type: none"> <li>▪ Qualitative and quantitative case studies</li> </ul>
<b>Sustainable Transport Solutions</b>	<ul style="list-style-type: none"> <li>▪ Qualitative and quantitative case studies</li> </ul>
<b>Development of Sustainable Port Infrastructure</b>	<ul style="list-style-type: none"> <li>▪ Freight volumes and contributions to trade</li> <li>▪ Increases in efficiency from innovation</li> <li>▪ Share of people with access to newly developed infrastructure</li> <li>▪ Qualitative and quantitative case studies</li> </ul>
<b>Training and Skills Development</b>	<ul style="list-style-type: none"> <li>▪ Number of young people trained on global trade (disaggregated by gender)</li> <li>▪ Number of youth and adults receiving training in information and communications technology (ICT) (disaggregated by gender)</li> <li>▪ Number of educational institutions partnering with/ supporting DP World's programmes</li> <li>▪ The arithmetic range of the age of participants in DP World's education programmes</li> </ul>
<b>Investment in Women</b>	<ul style="list-style-type: none"> <li>▪ Proportion of women in managerial positions</li> <li>▪ Number of annual promotions</li> <li>▪ Number of women supported through empowerment programme/s</li> <li>▪ Number of 3-25-year-old girls enrolled in digital literacy programme/s</li> <li>▪ Number of males trained on gender equality</li> <li>▪ Increase/decrease in staff retention</li> </ul>

Given the evolving nature of our business and changes in industry standards and regulations, the indicative KPIs listed above may also evolve over time and increase/decrease in outright number. DP World's commitment to sustainability is ongoing, in this context we are taking a staged approach to reporting on ESG KPIs based on prevailing market best practices, with an end goal of objective measurement of environmental and social impact/s.

### 3. External Review

#### 3.1. Second-Party opinion

DP World will appoint an independent Second-Party Opinion provider to confirm alignment of the Framework to ICMA/equivalent guidelines and principles. Subsequent updates to the Framework will also be subject to an independent Second-Party Opinion.

The Second-Party Opinion providers report/s will be made available publicly on DP World's website.

#### 3.2. External verification

DP World will obtain an external verification (as applicable) of its **Annual Sustainability Impact Report** from an independent Second-Party Opinion provider.

The Second-Party Opinion providers report/s will be made available publicly on DP World's website.

## About DP World

DP World is a leading enabler of global trade and an integral part of the supply chain. We operate multiple yet related businesses – from marine and inland terminals, maritime services, logistics and ancillary services, to technology-driven trade solutions.

We have a portfolio of over 150 operations in over 45 countries across six continents, with a significant presence in both high-growth and mature markets. We aim to be essential to the bright future of global trade, ensuring that everything we do contributes positively and sustainably to both the economy and society.

Our dedicated team of more than 46,000 employees from 120 countries cultivates long-standing relationships with governments, shipping lines, importers and exporters, communities, and many other important constituents of the global supply chain, providing quality value-added services today and tomorrow.

Container handling is the company's core business and generates more than 50% of its revenue. In 2018, DP World handled 71.4 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 91 million TEU is expected to rise in line with market demand.

By thinking ahead, foreseeing change and innovating, DP World aims to create the most productive, efficient and safe trade solutions globally.

[dpworld.com](https://dpworld.com)

[investor.relations@dpworld.com](mailto:investor.relations@dpworld.com)

