

DP World Ltd.

Marine Ports United Arab Emirates

ESG Risk Rating

8.8

Updated Apr 12, 2023

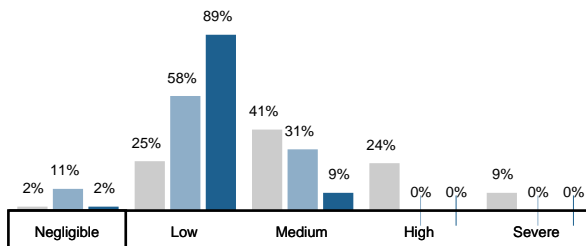
+0.2

Momentum

Negligible Risk

| NEGL | LOW | MED | HIGH | SEVERE |
|------|-------|-------|-------|--------|
| 0-10 | 10-20 | 20-30 | 30-40 | 40+ |

ESG Risk Rating Distribution



ESG Risk Rating Ranking

| UNIVERSE | RANK | PERCENTILE |
|-------------------------------|---|------------|
| | (1 st = lowest risk) (1 st = Top Score) | |
| Global Universe | 122/15528 | 2nd |
| Transportation Infrastructure | 11/178 | 7th |
| Marine Ports SUBINDUSTRY | 1/46 | 1st |

Peers Table

Peers (Market cap \$0.0 - \$0.0bn)

| Peers (Market cap \$0.0 - \$0.0bn) | Exposure | Management | ESG Risk Rating |
|---|----------|--------------|-----------------------|
| 1. DP World Ltd. | 22.6 Low | 64.1 Strong | 8.8 Negligible |
| 2. Associated British Ports Holdings Ltd. | 23.0 Low | 45.8 Average | 12.9 Low |
| 3. PT Pelabuhan Indonesia (Persero) | 22.5 Low | 43.6 Average | 13.1 Low |
| 4. PSA International Pte Ltd. | 22.1 Low | 39.3 Average | 13.8 Low |
| 5. PT Pelabuhan Indonesia III Persero | 23.0 Low | 37.4 Average | 14.8 Low |

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ESG Risk Analysis

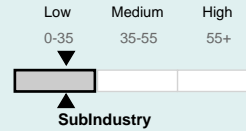
Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

ESG Risk Exposure

22.5 **+0.2**

Low Momentum

Beta = 0.98



DP World's employees handle lifting machinery, shipping containers and other heavy cargo, which exposes them to various related health and safety hazards. Frequent accidents, fatalities or prolonged illnesses can lead to lawsuits, an inability to hire qualified workers and delays at its operations. Moreover, the company's operations require a workforce with various sets of special skills, including logistics experts, engineers and controllers. Failure to recruit and retain such a workforce or possible labour disputes could lead to significant disruptions in port traffic or significantly delay operations at important hubs. In addition, due to tight competition within the industry, companies may be inclined to collude with authorities to evade taxes or resort to bribery to speed up cargo clearance. DP World could incur reputational damage if it is implicated in corrupt practices.

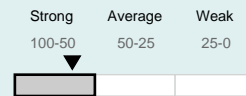
The company's overall exposure is low and is similar to subindustry average. Occupational Health and Safety, Human Capital and Bribery and Corruption are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

ESG Risk Management

64.1 **-0.7**

Strong Momentum



DP World manages its key ESG issues well through relevant programmes. To manage risks associated with the health and safety of its workers, the company has a strong health and safety management system in place. It commits to providing safe working conditions, supported by the provision of relevant training and equipment, and it regularly monitors the implementation of its safety strategy. Additionally, issues pertaining to Human Capital are addressed through initiatives such as Lead@DPWorld, the company's flagship training programme aimed at training employees who have leadership or line management responsibilities. With regard to Bribery and Corruption, DP World prohibits bribery and delivers fraud risk awareness workshops across the Group.

The company's overall management of material ESG issues is strong.

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Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

| Issue Name | ESG Risk Exposure | ESG Risk Management | ESG Risk Rating | Contribution to ESG Risk Rating |
|--------------------------------|-------------------|---------------------|-----------------------|---------------------------------|
| | Score Category | Score Category | Score Category | |
| Occupational Health and Safety | 5.0 Medium | 56.2 Strong | 2.3 Low | 26.6% |
| Corporate Governance | 5.0 Medium | 69.0 Strong | 1.5 Negligible | 17.7% |
| Human Capital | 3.2 Low | 54.7 Strong | 1.5 Negligible | 17.3% |
| Emissions, Effluents and Waste | 2.8 Low | 52.8 Strong | 1.5 Negligible | 17.1% |
| Community Relations | 2.1 Low | 47.8 Average | 1.2 Negligible | 13.7% |
| Land Use and Biodiversity | 1.6 Low | 76.2 Strong | 0.4 Negligible | 4.3% |
| Bribery and Corruption | 2.8 Low | 94.4 Strong | 0.3 Negligible | 3.4% |
| Overall | 22.5 Low | 64.1 Strong | 8.8 Negligible | 100.0% |

Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

5 Severe (0)

4 High (0)

3 Significant (0)

2 Moderate (1)

Labour Relations

1 Low (1)

Emissions, Effluents and Waste

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Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

None (5)

Bribery and Corruption

Community Relations

Land Use and Biodiversity

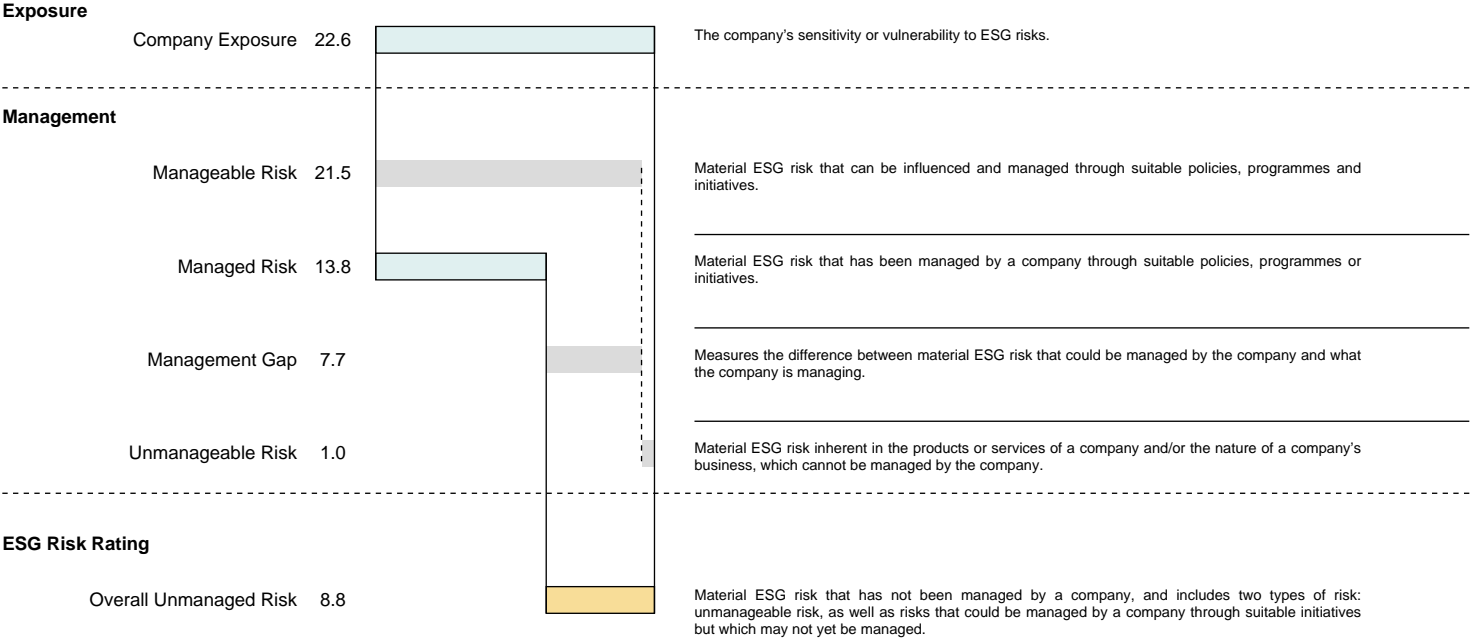
Lobbying and Public Policy

Occupational Health and Safety

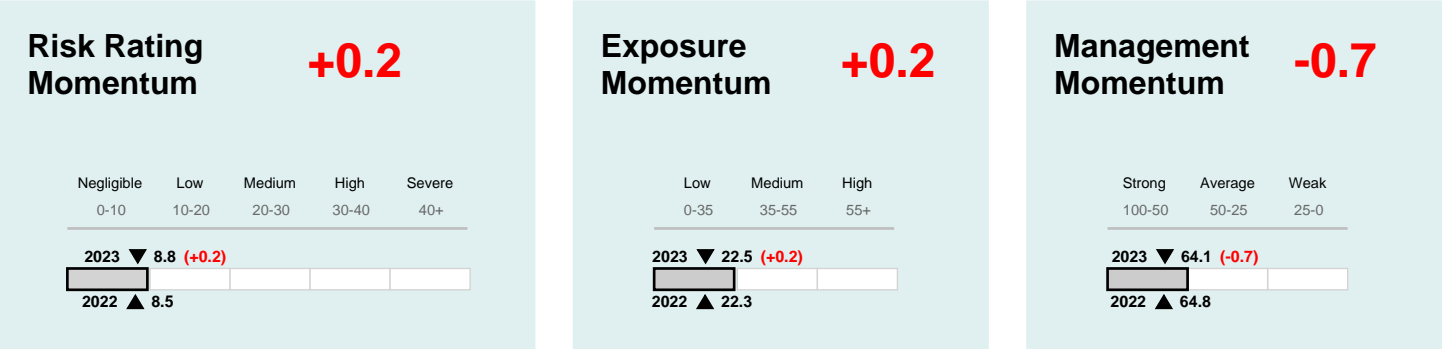
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Risk Decomposition



Momentum Details



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GLOSSARY OF TERMS

Beta (Beta, β)

A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

Corporate Governance Pillar

A pillar provides a signal about a company's management of a specific Corporate Governance issue.

ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

-  **Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
-  **Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
-  **Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
-  **High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
-  **Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

Management

A company's handling of ESG risks.

Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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