



DP WORLD

SUSTAINABILITY OVERVIEW

December 2024

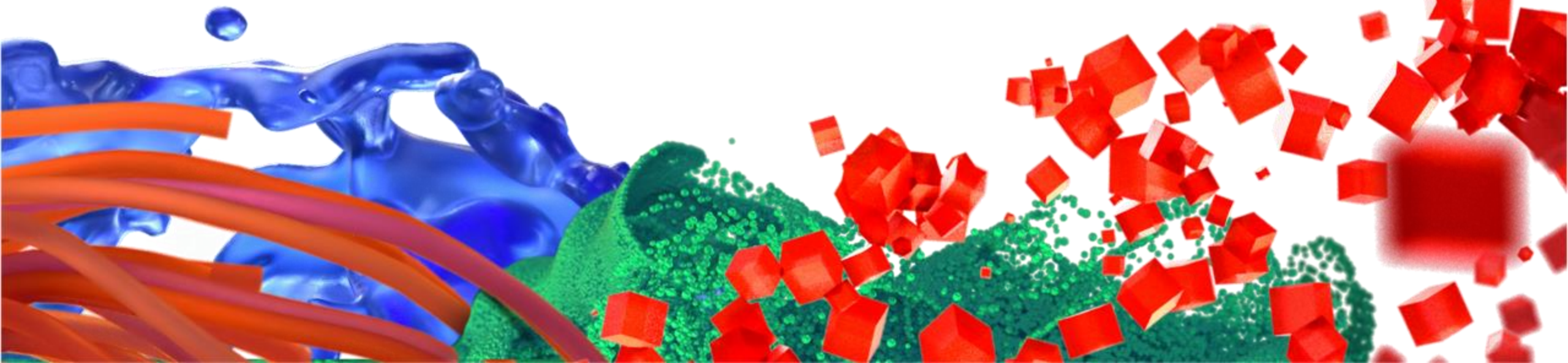


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FROM LOCAL PORT OPERATOR TO SUPPLY CHAIN SOLUTIONS PROVIDER

1972 - 1998



LOCAL PORT
OPERATOR

1972

Development of Port
Rashid

1979

Opening of Jebel Ali Port

1991

Port Rashid and Jebel Ali
combine, creating Dubai Ports
Authority (DPA)

1999 - 2004



REGIONAL PORT
OPERATOR

1999

Dubai Ports International
FZE (DPI) formed

2000

Concession won in Jeddah
(KSA)

2002 - 2004

Concessions won in
Visakhapatnam (India),
Constanta (Romania) and
Cochin (India)

2005 - 2017



GLOBAL PORT
OPERATOR

2005 - 2006

CSX World Terminals and
P&O acquired. Global network
and market position increased

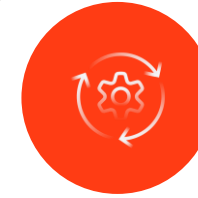
2013 - 2014

Opening of London Gateway (UK)
deep sea port and logistics park

2015 - 2017

Acquired Jebel Ali Freezone (JAFZA)
Partnered with CDPQ to create global
investment platform

2018 - PRESENT



SUPPLY CHAIN
SOLUTIONS PROVIDER

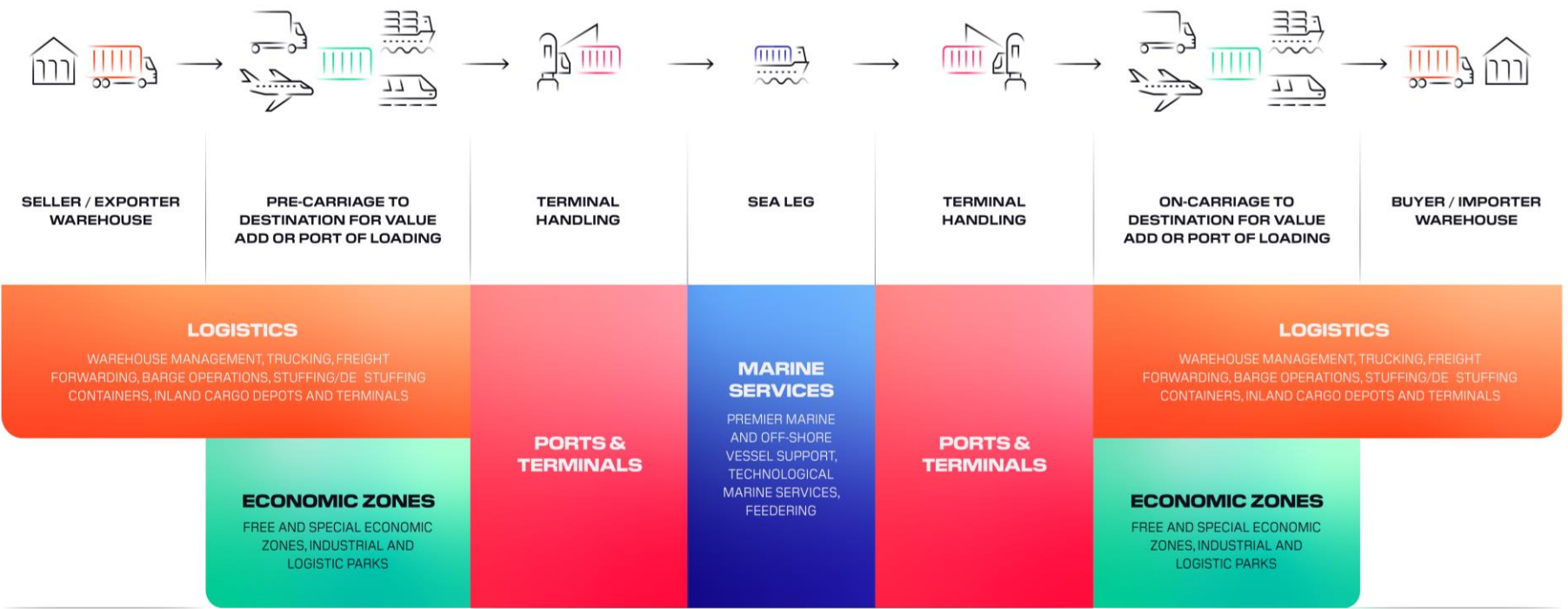
Dubai Maritime City and Drydocks
World (UAE) acquisitions

Partnered with NIIF to set up
investment platform In india

Acquisition of Unifeeder

Acquisition of syncreon and
Imperial Logistics – Integrated
logistics provider

SUPPLY CHAIN SOLUTIONS PROVIDER – FULLY INTEGRATED ACROSS THE SUPPLY CHAIN



TECHNOLOGY LED SOLUTIONS TO REDUCE INEFFICIENCIES ACROSS THE SUPPLY CHAIN

VISIBILITY AND TRANSPARENCY, AUTOMATED PLANNING, DIGITAL RATES, INSTANT ACCESS AND CONTROL, TRADE FINANCE AND INSURANCE, ENTERPRISE IT SOLUTIONS AND SYSTEMS, B2B E-COMMERCE



Playing a wider role in the supply chain



Connecting directly with cargo owners & aggregators of demand



Providing technology led solutions to remove inefficiencies



Improve quality of earnings and drive returns

ACROSS OUR GLOBAL NETWORK

 **430+**
BUSINESS UNITS

 **75+**
COUNTRIES

 **113,000+**
EMPLOYEES

 **95M TEU**
GLOBAL CAPACITY
HANDLING 9% OF
WORLD CONTAINER
PORT THROUGHPUT

 **\$37BN**
CAPITAL EMPLOYED



H1 2024 SUSTAINABILITY HIGHLIGHTS AND ACHIEVEMENTS



Won the Titanium Lion and Gold Lion in the SDG category, and Silver Lion in the B2B category at Cannes Lions



Published a Just Transition Statement outlining our commitment to an inclusive green economy

Sustainable Finance

**1.5Bn
Green
Sukuk**

Received the "Corporate Bond Deal of the Year" award at the Bonds, Loans & Sukuk Middle East Awards



First company globally to publish a Sustainable Development Impact Disclosure

ESG Ratings



Improved MSCI Rating to BB



Achieved the Great Place to Work® certification in 31 countries



Entered a partnership to empower young people with skills to support the energy transition



Extended the Solar Mamas project to Somaliland; selected 10 women to participate in a 3-month training course in Zanzibar

Thought Leadership



Published independently prepared Socio-economic Impact Assessment reports for South Africa and Nigeria

Climate and Environment



Partnered with Einride to deploy the largest electric, autonomous freight mobility fleet in the Middle East, which will save over 14.6k tonnes of CO2e annually



Teamed up with Woolworths to roll out Africa's first axle-powered refrigeration trailer



Launched 'GreenBox', a new carbon insetting solution to decarbonise the seaborne section of customers supply chains



DP World Callao, first port operation in the world to acquire 20 electric ITVs, the largest clean energy fleet. Saving 2.1KT of CO2e and 1.5m litres of diesel annually



Launched P&O Liberte, the second hybrid vessel, which can reduce carbon emissions by up to 40% compared with older vessels



In Nigeria, launched a new initiative to improve Water, Sanitation, and Hygiene infrastructure



Launched the Ocean Strategy to safeguard ocean health

RECOGNITION AND AWARDS

2023



Recognized as the Sustainability Company of the Year at Multimodal 2023, the UK logistics industry's leading event



Received two awards at the Global Maritime India Summit 2023 in Mumbai: one for ESG initiatives and the other for terminal operations excellence



Secured the Gold Award in the Environmental Sustainability Programme category at the Gulf Sustainability Awards



Secured the Excellence Award for Sustainability (Global category) at the fDi Global Free Zones of the Year Awards



Received the Community Impact Medal (Platinum category), from the National CSR Fund



Ranked #1 in the Transport and Logistics Sector in Forbes Middle East's Sustainable 100

2024 – Year to Date



Received award for the "Corporate Bond Deal of the Year" for the US\$1.5 billion 10-year Green Sukuk



Titanium Lion – Move to -15 Campaign
Gold Lion– SDG category
Silver Lion – B2B category



Outstanding Community Impact and Engagement in the Logistics and Shipping Sector



Environmental Initiative Award for the Zero Landfill project (DP World Santos) & Sustainable Innovation Award for BOXBAY



Energy Conservation at the Port of Vancouver awarded by the Vancouver Fraser Port Authority



Rewriting the Rules' award for The Most Creative People In Business 2024



Awarded the titles of 'Exemplary Solar Project' and 'Exemplary Decarbonisation Initiative'



FMC Ghana wins FMCG Distribution Company of the Year



BOXBAY wins the Game-Changing Supply Chain Innovation Award 2024

SUSTAINABILITY FRAMEWORK

‘Our World’, focuses on the efforts DP World makes today to operate as a responsible business across seven priority areas

‘Our Future’, looks at the lasting legacy we create for industry and society. We focus on three areas for future generations: women, education and water

Our work is aligned with the UN Sustainable Development Goals (SDGs) so that DP World’s actions can contribute to a greater collective impact













GOVERNANCE COMMITTEES WITH SUSTAINABILITY ROLES

Board Level	Governance and Sustainability Committee	<ul style="list-style-type: none">Composed of three members, all of whom are Independent Non-Executive DirectorsResponsible for reviewing and approving DP World’s sustainability strategy and management of ESG matters	
	Executive Sustainability Council	<ul style="list-style-type: none">Chaired by the Group Chief Sustainability Officer composed of senior members of the leadership teamActs as the highest level of management decision making on sustainability related matters across the GroupApproves programmes, initiatives and policies for the Board’s approval	
	Group Executive Safety and Environment Committee	<ul style="list-style-type: none">Chaired by the Global Chief Operating Officer, Ports And TerminalsMonitors any non-compliance of the Group’s policies, particularly those which are related to climate changeDevelops strategies and actions to combat the adverse potential effects of climate change	
	Senior Decarbonisation Management Council	<ul style="list-style-type: none">Chaired by the Global Executive Vice President, Health, Safety and EnvironmentReviews the Company’s performance against decarbonisation targets and ambitionsProvides advice on the company’s decarbonisation reporting and public disclosure	New committee introduced in 2023
	Charity Committee	<ul style="list-style-type: none">Chaired by the Group Chief Sustainability OfficerOversees and endorses requests, proposals, and requests for DP World’s charitable donations and partnerships	
	Women’s Council	<ul style="list-style-type: none">Chaired by the Group Chief Internal Auditor and Executive Sponsor for WomenEvaluates, supports, and ensures implementation of our I&D vision on Gender EqualityReviews progress on our gender equality programmes and initiatives and makes recommendations to the Group CSO	

SUSTAINABILITY REPORTING

We are committed to publicly disclosing our annual performance in accordance with the GRI Standards

International Goals	
	The principal global framework for sustainability. The goals were established by the UN in 2015 and are to be achieved by 2030. All our material topics are aligned with the SDGs to ensure the Sustainability Strategy is translated into concrete action.
	The world's largest corporate sustainability initiative, led by the UN. It drives ten universally accepted principles across human rights, labour, environment and anti-corruption. Each year we submit a Communications on Progress (COP) report which re-affirms the CEO's continued support for the UN Global Compact and its ten principles.
Reporting Frameworks	
	The world's most widely used standards for international reporting on sustainability. GRI guides the content, data and quality of reporting within the Sustainability report. The ESG Scorecard includes several disclosures based on the standards.
	A framework to assist with more effective disclosure on climate-related risks and opportunities. Effective 2024, International Sustainability Standards Board (ISSB) assumes responsibility for TCFD.
Commitments	
	A core set of common metrics and disclosures on non-financial factors for investors and other stakeholders, launched at the 2020 WEF in Davos.
	Principles that provide a framework for responsible business practices across ocean sectors and geographies. In line with this, companies commit to assess their impact on the ocean and integrate ocean sustainability into their overall strategy.
	Principles offering guidance to business on how to promote female empowerment in the workplace, marketplace and community.
	A framework to report progress on water stewardship in six areas: direct operations, supply chain and watershed management, collective action, public policy, community engagement and transparency.
	Committed to Voluntary Early adoption of ISSB in 2025
	Looking to integrate CSRD reporting to meet reporting timelines

SUSTAINABILITY RATINGS

DP World is rated by MSCI, Moody's, CDP, Sustainalytics and Ecovadis



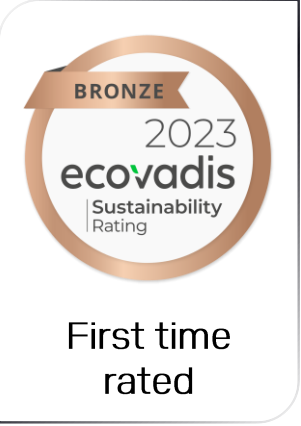
Rating
Scale

CCC to AAA (AAA = best rating)	Credit Impact Score (CIS) 1 (Positive) – 5 (Negative)	A-F (A = best score)	Negligible (0-10) – Severe (40+) (0 = lowest risk/best score)	Outstanding (85-100) – Insufficient (0- 24)
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Latest Score/
Ratings

BB (Average) ¹	CIS 2	B	8.8 Top rated - Regional Top rated – Industry	54 (58 th percentile) Bronze Medal achieved
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Rating
upgraded to
BB from B



¹ Score updated in May 2024



USD 1.5BN 10-YEAR GREEN SUKUK TRANSACTION

Transaction Summary

Obligor	• DP World Limited
Obligor ratings	• Baa2 (Moody's)/ BBB+ (Fitch)
Size of issue	• US\$1.5 billion
Use of proceeds	• In line with the Sustainable Finance Framework
Tenor	• 10 year
Profit rate	• Fixed Rate, 5.5%
Currency	• US dollar
Maturity date	• 13 September 2033
Format	• Regulation S
Pricing date	• 6 September 2023
Settlement date	• 13 September 2023










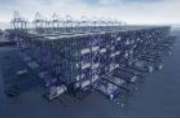







Corporate Bond Deal of the Year

Transaction highlights

- The transaction was DP World’s first ever Green issuance under the first ever dual ESG (Use of Proceeds and KPI linked) Framework from the Shipping and Port sector
- The orderbook peaked at USD 3.4 billion reflecting an oversubscription of c 2.3x
- Aggressive price compression achieved with a tightening of c.30 bps from Initial Price Thoughts to final pricing
- The transaction marked the tightest spread achieved by a BBB+ MENA corporate so far this year as well as one of the tightest spread ever achieved by a BBB+ corporate globally
- The deal was also the largest RegS only Sukuk offering from a CEEMEA Corporate issuer since 2016
- Successful return of DP World to the international debt capital markets after a 3-year hiatus in addition to re-opening the MENA Corporate Sukuk market post summer




GREEN SUKUK ALLOCATION AND IMPACT HIGHLIGHTS

Total eligible green asset portfolio by...			
...green bond category		...geography	
Category ^{1,2}	Portfolio amount	Portfolio percentage	UN SDGs
 Clean Transport Electric Container Handling Equipment, hybrid vessels, R&D	USD876.57m	74.90%	  
 Green Buildings Internationally recognised green building standards	USD255.23m	21.80%	 
 Energy efficiency Efficiency technologies	USD38.00	3.25%	  
 Renewable Energy Solar, Wind, Hydro, Ocean	USD0.59m	0.05%	  
Total	USD1,170m	100%	


- \$1,170m of the \$1,500m net proceeds were allocated to eligible green assets
- \$330m of unallocated proceeds to be allocated between 2024 and 2026
- In line with the DP World Sustainable Finance Framework:
 - we intend to allocate the remaining proceeds within 36 months of issuance
 - we have utilised unallocated proceeds in line with our general liquidity guidelines
 - 100% of the portfolio amount has been used to refinance existing green assets
 - Refinancing split : 2020: 6%, 2021: 18%, 2022: 15%, 2023:52% and 2024: 9%

We have a sufficient number of projects in our asset register to allocate the remaining unallocated amount of \$330m between 2024 and 2026


Impact




177,338,983
kgCO2e Avoided



18
Green Buildings



866,686 kWh
Energy Generated



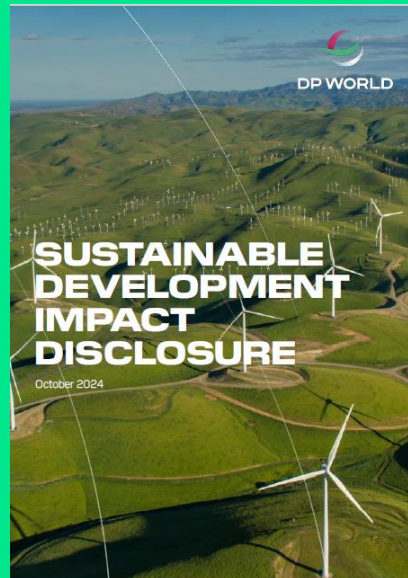
6,379,978,196 MJ
Energy Avoided

1 As defined in the DP World Sustainable Finance Framework; 2 Assets included in the green bond portfolio have been assessed for eligibility in line with the framework requirements

SUSTAINABLE FINANCE

Sustainable Development Impact Disclosure

- First company globally to adopt and disclose on development impact in accordance with the final impact disclosure guidance from the Impact Disclosure Taskforce
- The Impact Disclosure Taskforce was led by JP Morgan Development Finance Institution and Natixis
- The Sustainable Development Impact Disclosure (SDID) focuses on markets in the Global South and assesses the impact of our investments in advancing the SDGs and closing existing development gaps
- It helps to address information asymmetry challenges and communicate DP World's commitment to acting as a partner of choice for equitable development
- The SDID provides details on our development impact in Brazil, Senegal, Somaliland, South Africa and India



The final SDID was published on 24th October 2024

Country summaries

SDID – BRAZIL



The Port of Santos boosts Brazil's agricultural exports and strengthens trade across South America. Our investments have generated over 7,000 employment opportunities. Partnerships with Suzano and Rumo position us as a key hub for grain, fertiliser, and pulp logistics, driving regional economic and agricultural growth.

SDID – SENEGAL



The Port of Dakar is located at the junction of three key trade lanes. Our top-class container terminal facilities, and expansive road and feeder network connections, proliferate trade opportunities for underserved neighbours like Mali, Guinea-Bissau, Mauritania and Gambia. This allows our operations to promote industrial agglomeration and create thousands of jobs – vastly improving market access opportunities.

SDID – SOUTH AFRICA



DP World South Africa's logistics operations provide core offerings across Freight Management and Contract Logistics. As an established Southern African player, interacting with various industry bodies, suppliers and customers to improve their capacity and extend market reach, we leverage our scale to improve logistics services across the Continent.

SDID – SOMALILAND



The Port of Berbera is a multipurpose port establishing itself as a sub-regional hub capable of serving the needs of over 140 million people and helping to unlock the Ethiopian market – Africa's 5th largest economy. As Somaliland's first major source of FDI, DP World is the nation's second largest employer (after the Government) and key to boosting export potential, diversifying the economy and expanding social services related to health and education.

SDID – INDIA



Our ports in India handle 25% of the country's containerised trade, with terminals in Nhava Sheva, Chennai, and Mundra, providing seamless access to hinterlands through our multimodal network. By leveraging an extensive logistics infrastructure, including free trade zones and cold chain services, we drive economic growth, support MSMEs, and attract FDI by enhancing supply chain efficiency.

Highlights

- Build a multimodal network connecting hinterlands to major commercial hubs.
- Expand rail footprint with 90 container trains, 15,000+ containers, and 8 inland terminals.

- Expand solar power with 850 kW in Cochin and 2 MW in Mundra.
- Electrify port equipment, including RTGs, STS cranes, e-LMVs, and forklift trucks.

- Invest US\$210 million in three FTWZs in Chennai, Mumbai, and Cochin, boosting India's global supply chain integration.

Key actions to support inclusive development outcomes

- Port Optimisation
 - Enhance efficiency at Nhava Sheva and upgrade Cochin Port to improve logistics and cargo handling to reduce storage days at port terminals.
 - Expand logistics parks and Inland Container Depots (ICDs) and invest in 8 inland terminals and 90 container trains, to optimise supply chain connectivity across India.

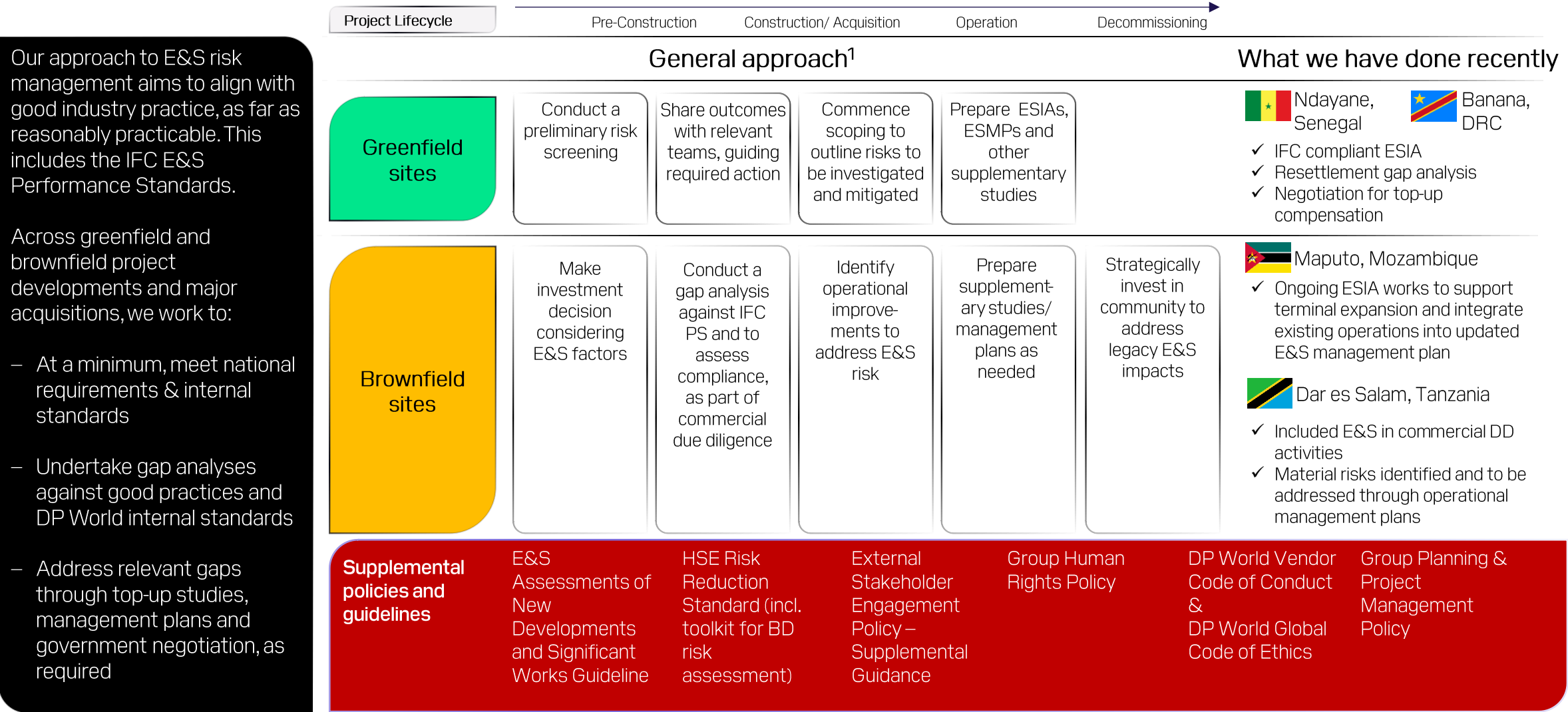
- Increase FDI in India
 - Invest US\$210 million in developing three FTWZs in Chennai, Mumbai, and Cochin, with 4 million square feet of warehouse space and enhanced port connectivity.
 - Develop SEZs with advanced infrastructure, tax incentives, and streamlined customs to attract investment, foster business growth, and create jobs.

- Support Local Communities
 - Implement GEPs with NGOs and the National Skill Development Corporation (NSDC), and partner with TeamLease to certify and place 260 women.
 - Launch UDAAAN and Nay Disha to upskill women for logistics and frontline roles, with an expected creation of 2,400 direct/indirect jobs for women by 2028.

- Operational Sustainability
 - Reduce carbon emissions by 50% at Nhava Sheva terminals and achieve 60% renewable electricity by 2030, supported by solar installations in Cochin and Mundra.
 - Replace diesel equipment with electric RTGs and e-LMVs in Mundra; invest in solar power, electric vehicles, and achieve ISO 14001 certification.

ENVIRONMENTAL & SOCIAL DUE DILIGENCE

We continue to embed good E&S practices as part of our commitment to sustainable development



SUSTAINABILITY PARTNERS

Making impact through partnerships



Supporting Coral Vita and Living Seawalls to scale their projects in the UAE and other strategic markets



Bridges to Prosperity

Supported over 55k rural residents in Rwanda by the construction of 17 bridges



Highlighted our diversity progress in their HeForShe Alliance Impact Report

**Mærsk
Mc-Kinney
Møller Center**
for Zero Carbon
Shipping

Through our partnership with MMCZC¹ we are testing and implementing ways to decarbonise the maritime industry



Held a joint training exercise led by the United Nations' World Food Programme to our preparedness to support communities in humanitarian disasters.



Entered a new partnership supporting a collaboration between United for Wildlife and UNODC



In Mozambique, started construction of 3 water supply systems and waste management units



Supported Roots & Shoots groups in 25 different countries, reaching over 180,000 people through educational campaigns and online activations



barefoot college
INTERNATIONAL

Extended our partnership by training nine women as solar engineers to electrify rural communities in Southern Senegal



Participated in dialogue and programmes to influence policy makers and demonstrate commitment to a net zero carbon future



Making battery-electric container handling equipment affordable and through collective action, as a catalyst to zero-emission ports

¹ Maersk McKinney Møller Centre for Zero Carbon Shipping

OUR FUTURE: WOMEN



23.4%

Female employees in Executive, Senior and middle management

USD 5.3M

Invested in women/girl community initiatives

16%

Female share of total workforce

We have a target of having 30% of women in middle and senior management roles, and CEO directive, to increase women representation across the Group to 20%, by 2025

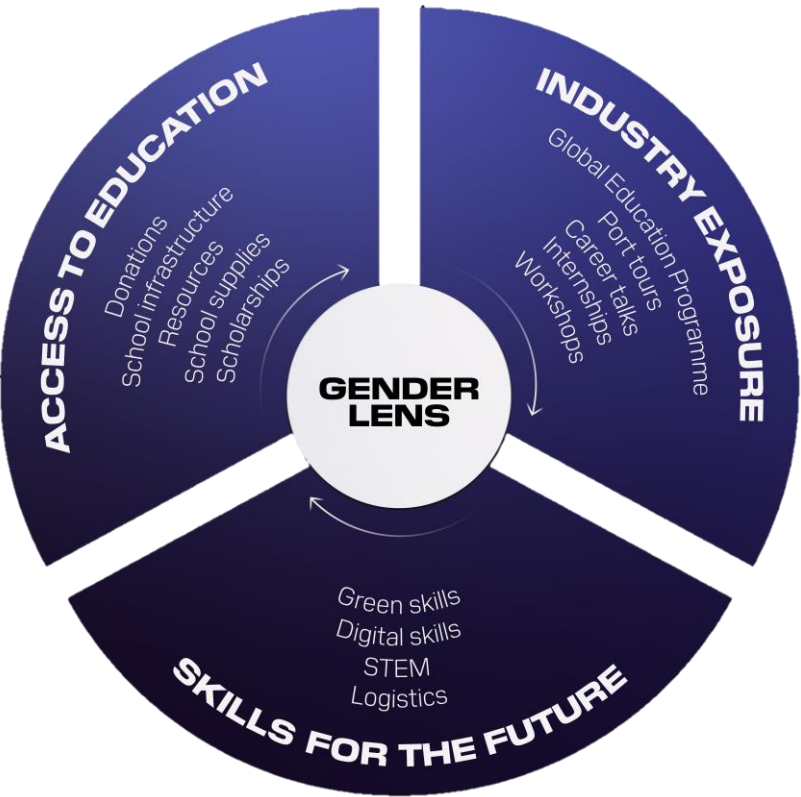
2023 initiatives	
Governance and reporting	<ul style="list-style-type: none">Appointed the first executive sponsor for women at DP WorldRe-instated the Women’s CouncilHighlighted progress in HeForShe Alliance Impact Report
MentorHer	<ul style="list-style-type: none">Launched our sixth cohort2023 saw a marked increase in applications with 310 mentees and 215 mentors
Women in Logistics in Africa (WILA)	<ul style="list-style-type: none">Renewed our partnership with WILAThis NGO comprises over 500 women from 18 African countries, all contributing to the logistics industry
Women on Board	<ul style="list-style-type: none">Second Women Onboard programmeThrough this programme, 21 women have been appointed to more than 39 seats within the Company

Case Studies	
	Extended partnership with Barefoot College International
	Launched Operators of the Future Programme in Posorja
	Empowered women through the Vision Futuro Initiative in Dominican Republic
	Appointed the first female equipment operator in Berbera, Somaliland

OUR FUTURE: EDUCATION



Our Education strategy provides us with a clear roadmap for addressing the barriers, driving education for all in our communities and ensuring no one is left behind



Key initiatives



Launched the DP World Global Education Platform, an online resource hub aimed at engaging teachers and students aged 11-18 years



Delivered nine workshops in Jeddah, Saudi Arabia, to over 150 children aged 8-12 to develop their skills for the future



Signed an MOU with Eduardo Mondlane University (UEM) in Mozambique to enhance community engagement and education



In Posorja, in partnership with the prestigious ESPOL University of Ecuador, we have established the town's first university



In the UAE, launched the inaugural phase of 20Xel, a talent development programme for the next generation of Emirati trade, logistics and supply chain leaders.

OUR FUTURE: WATER



Source to Sea

In 2023, we adopted a source-to-sea approach, integrating our ocean and water strategies. This approach is essential for effective water stewardship because it considers the entire water cycle from the source of the water to where it eventually ends up.

Freshwater



- Became a member of the CEO Water Mandate’s Water Resilient Coalition (WRC)
- Our commitment involves understanding and improving water efficiency and its use in our operations and supply chains, to tackle water stress in 100 critical basins by 2030



- Launching a Water Conservation and Management Strategy (WCMS) in 2024
- The strategy will further integrate water stewardship principles into our operations
- The WCMS aims to measure and reduce our water use and wastewater discharges; strengthen operational practices to prevent, reduce and manage impacts on ecosystems and communities

Water, Sanitation and Hygiene (WASH)



- In Mozambique, started construction of 3 water supply systems and waste management units
- Our commitment extends beyond infrastructure, with investment in a graduate programme aimed at attracting talent to the WASH sector, fostering local government’s technical and management skills
- In 2024, we plan to roll out similar projects across other locations across Sub-Saharan Africa

We are cognisant of our responsibility to nature and in actioning solutions that help to prevent biodiversity loss across our global operations on both land and in water. In 2023, and to manage our impact on biodiversity and contribute towards the safeguarding of nature, we published a Biodiversity Statement

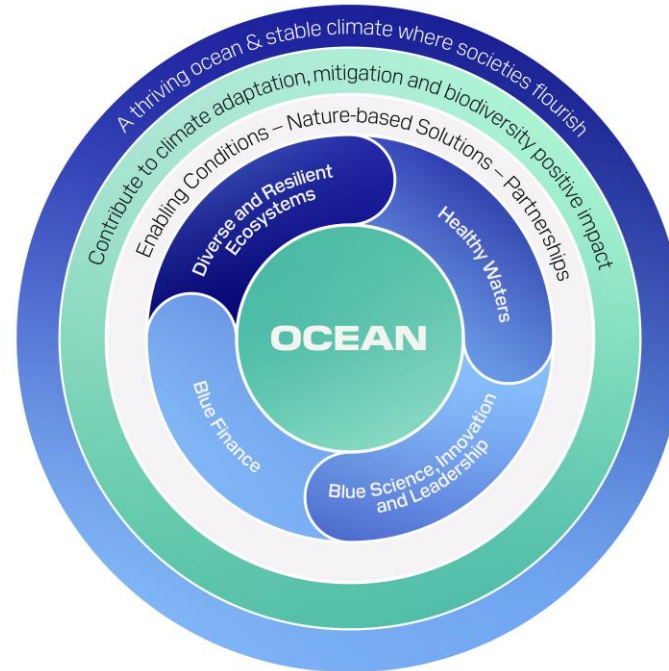
OUR FUTURE: WATER



Source to Sea - Ocean

Our new Ocean Strategy provides a business relevant framework for coordinated and impactful actions to reduce our environmental footprint and help address environmental and societal challenges related to ocean health. It has four core areas of action

- Partnered with the UAE Ministry of Climate Change and Environment and became a member of the Mangrove Alliance for Climate initiative
- In 2024, we will support the recently launched Mangrove Breakthrough global initiative to restore mangroves around the world
- In 2024, will lay the foundations to begin three mangrove restoration projects across the Indian sub-continent, Southeast Asia and Africa
- Developed a Blue Carbon Ecosystems Strategy and Prioritisation Framework to support decision making for high impact investment to advance our ocean restoration efforts
- In Posorja, we continued with the Sowing Life programme in Puna Island
- Since, 2017 we have partnered with the CALISUR Foundation to re-populate 105 hectares of wetlands
- 218,000 seedlings have been planted to date and we plan to sow a further 32,000 by 2024
- In total, we will have planted enough new mangroves to capture over 3m tonnes of carbon from the atmosphere



- Implemented a series of targeted actions to improve the harbour water quality in Jebel Ali Port
- This includes regular monitoring and aeration systems while addressing specific sources of marine pollution
- This initiative has resulted in the return of local marine megafauna including dolphins and sea turtles
- In Belgium, we partnered with Flanders, Natuurpunt, the largest private nature conservation and nature management organisation to support the preservation of estuary nature reserves around our port in Flanders
- These mud flats and salt marshes, home to rare bird breeds and aquatic life, are often polluted by industrial plastic waste
- In Brazil, we initiated a mangrove forest restoration for carbon compensation
- An area of approximately 42 hectares will be used for restoration planting with native seedlings, while another area of just over 42.5 hectares will conserve native vegetation.
- In 2024, the project will move into execution phase.

OUR FUTURE: WATER



Source to Sea - Ocean

THE EARTHSHOT PRIZE

As a founding partner of the Earthshot Prize, we are also funding innovations focused on biodiversity enhancement and restoration of other key marine ecosystems



- With Coral Vita, we opened the UAE's first land-based coral exhibition for reef restoration
- Our pilot farm mimics natural ocean conditions and optimises coral growth and survival
- The facility functions primarily as a demonstration centre but has the potential to play a key role in supporting regional initiatives
- We are now exploring opportunities to further integrate coral farming and restoration into our global network



- With Living Seawalls, a flagship programme of the Sydney Institute of Marine Science, we have completed installing habitat panels on port piles in Callao, Peru
- The panels, developed by Living Seawalls, are designed to mimic natural formations
- They can be easily fitted to new or existing marine infrastructure, enhancing biodiversity up to 36%



- Together with the UNGC, we have also partnered to set up a Middle East Region Ocean-Climate Nexus Centre
- The centre is designed to be a source of case studies and learning opportunities for climate solutions in ocean industries and will be part of a larger global network of ocean stewardship centres run by the UNGC

OUR WORLD: CLIMATE CHANGE

We aspire to lead the industry achieve net zero carbon emissions by 2050



In early 2024, we updated our short-term decarbonisation target following guidance issued by SBTi in 2022 to align with the 1.5-degree scenario.

Our targets are now¹:

- 42% reduction in Scope 1 and 2 by 2030
- 28% reduction in Scope 3 by 2030
- Net Zero across all scopes by 2050

The baseline has been updated to 2022 given several structural changes to the business since 2019

¹ SBTi Validation received in August 2024



We have adopted a science-based approach to reduce our carbon footprint, and account for the following types of emissions in our strategy:

Scope 1: Direct emissions from owned and controlled sources (mainly fossil fuels)

Scope 2: Indirect emissions associated with the purchase of electricity

Scope 3: All other indirect upstream and downstream emissions in the value chain

We currently report against eleven categories under Scope 3. Of these eleven categories, Category 3 (Fuel and Energy Related activities), Category 5 (Waste) and Category 6 (Business Travel) are reported using the unit-based approach

In 2023, we initiated our supplier engagement programme to better understand our suppliers' decarbonisation strategies and to identify opportunities to collaborate

We aim to continuously improve our Scope 3 reporting by moving more sub-categories to unit-based calculations and enhance our data collection systems for more accurate measurement

In 2023, we reduced our carbon footprint by over 13% vs. baseline; however, absolute emissions grew due to the integration of our acquisitions, Imperial Logistics and Syncreon.

OUR WORLD: CLIMATE CHANGE



Carbon Emissions				
	Units	2021	2022	2023
Scope 1 Carbon Emissions				
Direct GHG emissions (from fuel combustion)	Tonnes CO2	2,673,066	2,537,929	2,863,899
Biogenic CO2 emissions	Tonnes CO2	29,989	31,361	38,677
RGL CO2 emissions	Tonnes CO2	34,011	55,151	35,179
Scope 2 Carbon Emissions				
Gross location based GHG emissions	Tonnes CO2	594,731	604,737	630,782
Gross market-based energy indirect GHG emissions	Tonnes CO2	526,285	532,585	277,596
Total Scope 1 and Scope 2 emissions	Tonnes CO2	3,229,340	3,101,875	3,180,172
Scope 3 Carbon emissions				
Cat-1-Purchased goods & services	Tonnes CO2		499,048	769,509
Cat-2-Capital Goods	Tonnes CO2		398,406	512,285
Cat-3-Fuel & Energy related activities	Tonnes CO2		668,535	1,240,972
Cat-4 & 9-Upstream/ downstream Transportation & Distribution	Tonnes CO2		1,428,464	2,028,036
Cat-5-Waste generated in operations	Tonnes CO2		44,417	78,812
Cat-6-Business Travel by air	Tonnes CO2	1,528	4,596	7,449
Cat-7-Employee Commuting	Tonnes CO2		34,562	66,026
Cat-8-Leased assets upstream	Tonnes CO2		14,159	140,758
Cat-13-Leased assets downstream	Tonnes CO2		255,203	86,936
Cat-15-Investments	Tonnes CO2		7,815	219,040
Total Scope 3 emissions	Tonnes CO2	1,528	3,355,205	5,149,823

All reported carbon emissions, including our baseline, are externally assured by LRQA annually, in accordance with ISO 14064:2019. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000 and ISAE 3410.

- 2022 baseline = 3.6mT CO2e
- 2023 Total Scope 1 and 2 breakdown across business pillars
 - Marine Services 60%
 - Ports and Terminals 21%
 - Logistics 19%
- For marine services, over 90% of the emissions come from marine fuel used in shipping operations
- For ports and terminals, logistics and economic zones, majority of CO2 emissions come from diesel and electricity
- 2023 carbon intensity of Ports and Terminals 10.7 KgCO2-e/ Mod TEU

OUR WORLD: CLIMATE CHANGE



Our Decarbonisation Strategy remains unchanged



Equipment electrification and efficiency
Reduce diesel and marine fuel consumption



Process efficiency and digitalisation
Introduce innovative low-carbon technologies in operations portfolio and maximise efficiency



Renewable energy supply
Procure electricity from renewable energy or carbon-neutral sources



Low carbon fuel supply
Procure low- or zero- carbon fuels to replace diesel and marine fuel

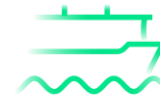


Carbon compensation
Compensate the remaining carbon that cannot be avoided or other carbon offsetting method

2023 Highlights



Together with APM Terminal, we published a paper on the electrification of CHE. During COP28, we teamed with APM Terminals to form the ZEPA



Launched P&O Pioneer, the world's largest double-ended hybrid. The vessel can cut fuel use by 40%



In the UAE, we launched an initiative to retrofit 30% of terminal tractors in Jebel Ali by 2028



In Germany, we have taken delivery of three 40-tonne E-trucks



Through POML in Azerbaijan reduced emissions, saved fuel and cut down operating hours by reducing idling time of vessels

OUR WORLD: CLIMATE CHANGE



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Carbon compensation
Compensate the remaining carbon that cannot be avoided or other carbon offsetting method

2023 Highlights



In the UAE, we achieved a near-50% reduction in Scope 2 emissions through IRECs



Signed a cooperation agreement with IRENA to accelerate the use of renewable energy in our ports



Signed an MOU with Masdar to explore renewable energy opportunities in MENA



In Ecuador, received the EKOenergy ecological label, an international recognition supported by the UN



Currently 18 OEs running on, or are close to, 100% renewable energy, the largest being UAE, Rotterdam, Antwerp, Posorja, San Antonio and Santos

As of 2023, 60% of our electricity consumption comes from renewable sources. We aim to increase this to 70% by 2030 and 100% by 2040

OUR WORLD: CLIMATE CHANGE



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Carbon compensation
Compensate the remaining carbon that cannot be avoided or other carbon offsetting method

1 Maersk McKinney Moller Center for Zero Carbon Shipping

2023 Highlights



Though our partnership with MMMCZC¹ we are testing and implementing ways to decarbonise the maritime industry



Through the FMC we have a target of 5% of marine power coming from zero-emission fuels by 2030



Signed a MOU to jointly develop green solutions to decarbonise global supply chains



In Canada, we are exploring hydrogen electric technology, beginning with a pilot for RTGs



In Southampton, UK, the adoption of 100% sustainably sourced HVO has cut carbon emissions by 90% compared to 2021






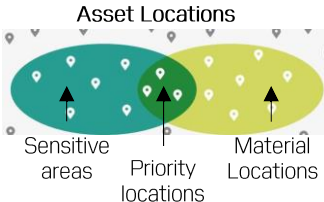


Finalised carbon compensation project and developed actions

OUR WORLD: CLIMATE CHANGE

Environmental Impact and Biodiversity



Approach	Biodiversity Risk Mapping (“Locate” phase within LEAP approach)			
<ul style="list-style-type: none">We are committed to minimising our impact on biodiversity operationally though<ul style="list-style-type: none">publishing a Biodiversity Statement in 2023applying the Mitigation Hierarchy approach though our Environmental Impact Assessment processesundertaking a global portfolio biodiversity risk mapping exercise (<i>more detail on right</i>)aligning our approach with emerging biodiversity reporting frameworks such as TNFDcontributing to the restoration of biodiversity, beyond compensation efforts, though nature-based solutions (NbS) in line with our Ocean Strategy	Understanding our interface with biodiversity	Determining Sensitivity	Prioritisation	 <ul style="list-style-type: none">Undertake detailed assessment of Priority Locations in alignment with the TNFD LEAP approachEvaluate site specific context and activities, as well as nature related dependencies, to inform actions plans, metrics and metricsIntegrate biodiversity metrics and targets across our Environmental and Sustainability strategies, including operational management plans
	<p><i>Completed</i></p> <ul style="list-style-type: none">Mapped 64 Ports and Terminals to quantify which are situated within or adjacent to sensitive biodiversity areasLeveraging global ecological datasets such as<ul style="list-style-type: none">IBATWWF Water Risk RegisterIUCN Red ListProtected Planet <div></div>	<p><i>Completed</i></p> <ul style="list-style-type: none">Sensitivity definition is aligned with the TNFD frameworkAreas considered sensitive should meet one or more of the below criteria:<ul style="list-style-type: none">important for biodiversityhave high ecosystem integrityhave high physical water riskshave importance for ecosystem service provision, including benefits to Indigenous Peoples, Local Communities and stakeholdersWe have used the following datasets to determine sensitivity<ul style="list-style-type: none">Protected Areas - IUCN Categories Ia, Ib and II III, IV, V (also captures Ramsar, Natura2000 etc)Key Biodiversity AreasEcologically or Biologically Significant Marine AreasOcean+ HabitatsTerrestrial threatened species	<p><i>In progress</i></p> <ul style="list-style-type: none">Each site has been assigned a score to determine relative sensitivity and establish a prioritisation ranking of sites within the portfolioThe top ten ranked sites will be subject to further detailed evaluation to assess operational impacts and opportunities in more detail <div></div>	

OUR WORLD: COMMUNITY ENGAGEMENT



We seek to deliver improved social outcomes and impact in the communities where we operate

USD 10.5M
Total Community Investment

486K
Beneficiaries supported

USD 3.2M
Investment on Education projects

40%
of Total Investment in Middle East and Africa



EDUCATION



WATER



HEALTH



EMERGENCY

A gender lens is applied across all pillars

OUR WORLD: COMMUNITY ENGAGEMENT



Unjani Clinics, a nurse-led model for affordable, quality primary healthcare in South Africa, has to-date delivered 4.8m patient engagements, with a goal to reach 600 clinics by 2030

The Unjani Clinics initiative provides quality, affordable primary healthcare and quality medicines to people who are uninsured and under-served but are able to pay a small fee towards their healthcare needs

To date, the Unjani Clinics network comprises 178 clinics and 12 mobile health pods. These clinics have created over 680 permanent jobs. DP World in South Africa has sponsored 49 of these clinics, representing ~50% of patient engagements

OUR WORLD: COMMUNITY ENGAGEMENT

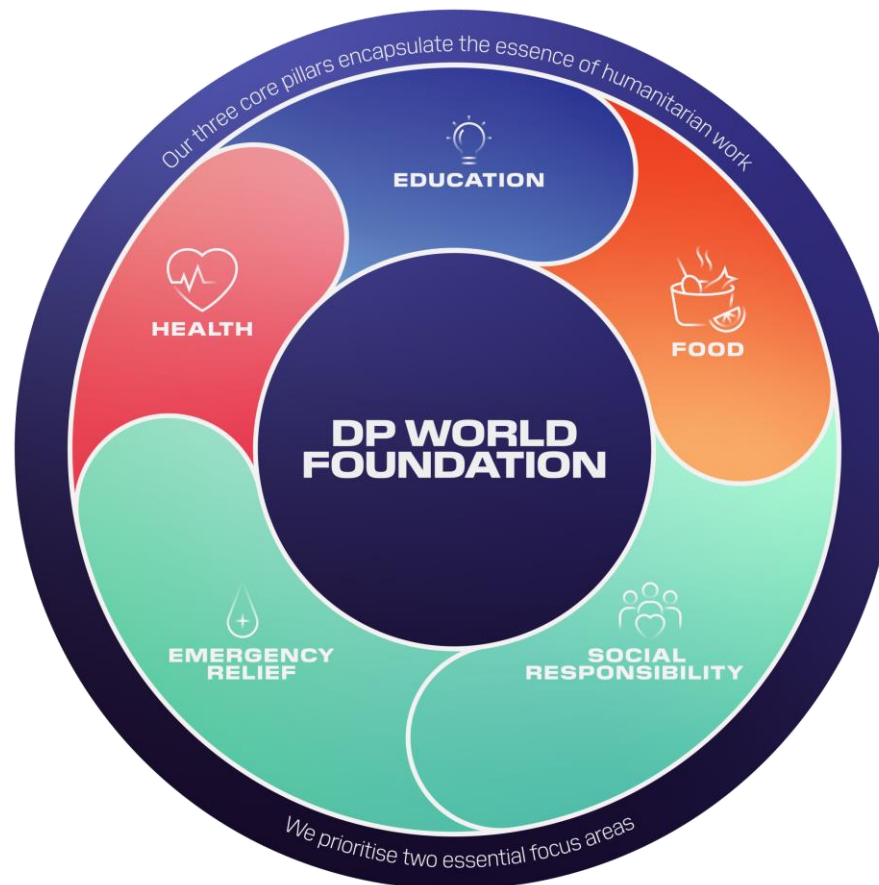


DP World Foundation

Collaborated with Noor Dubai Foundation to launch an Eye campaign



Contributed AED 10m to the “1 Billion Meals Endowment” campaign



Committed to upholding the values of Zayed Humanitarian Day



Provided support to the flood-affected communities in Sindh, Pakistan



OUR WORLD: OTHER HIGHLIGHTS

Select highlights from the 2023 Sustainability Report



People Development



Launched 3 leadership programmes for global deployment



~37k employees completed ~39k courses and invested 334,150 learning hours



1,500 leaders participated in Lead Connect series



Third cohort of Evolve, a global programme for future leaders, with 30 participants



Safety



Updated and published our HSE Policy, which extends Groupwide and to contractors



Recorded increase in HSE Training participation; 16,657 in 2022 to 20,904 in 2023



Added 2 modules to the HSE Application System, Change Management and Root Cause Corrective Action



HSE Management System certified against ISO45001 and ISO14001



Security



More than 15 of our ports, as well as HO, transitioned to ISO 28000:2022



Launched a new in-house SOC based in India



Nine BUs have now received ISO 27001 certification



Entered a new partnership supporting a collaboration between UfW and UNODC



Ethics



Revamped Global Code of Ethics



Winner in the Private Sector at the Leading Practices in Internal Audit Awards



Refreshed our Vendor Code of Conduct; signed by 121 pre-qualified vendors



Addressed requirements for the German Supply Chain Due Diligence Act



Wellbeing



Launched World of Wellbeing (WoW) programme



Flexible working arrangements available for eligible employees



Great Place to Work certified in certain locations















2024 LinkedIn Top Company in the UAE



APPENDIX

SUSTAINABILITY RELATED POLICIES AND REPORTS

Policies

	Group Sustainability Policy		Group Modern Slavery and Human Trafficking Statement		Anti-Bribery Policy
	Group Health, Safety and Environment Policy		Global Code of Ethics		Vendor Code of Conduct
	Group Human Rights Statement		External Stakeholder Engagement Policy		Just Transition Statement
	Whistleblowing Policy		Global Inclusion and Diversity Policy		Biodiversity Statement

Sustainability Reports

	2023 Sustainability Report
	2022 Sustainability Report
	2021 Sustainability Report

