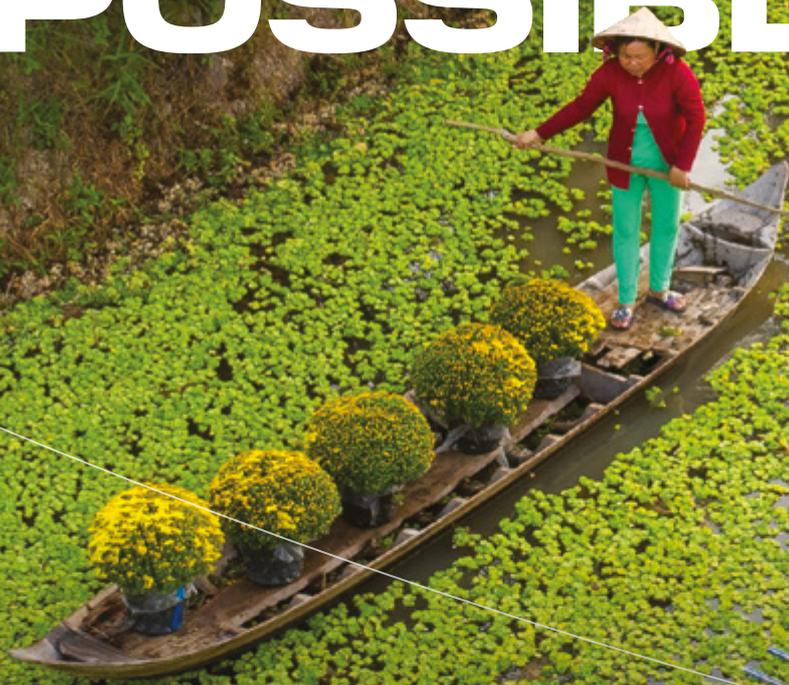


# CHANGE WHAT'S POSSIBLE



**DP WORLD**

SUSTAINABILITY REPORT 2023

## ABOUT THIS SUSTAINABILITY REPORT

# WE MAKE TRADE FLOW, TO CHANGE WHAT'S POSSIBLE FOR EVERYONE

### PURPOSE OF THIS REPORT

The 2023 Sustainability Report is a companion piece to our [Annual Report and Accounts 2023](#). It aims to provide our key stakeholders, who include our employees, suppliers, customers, partners and community partners, with a detailed account of our performance on significant sustainability topics.

### SCOPE OF THIS REPORT

This dedicated report allows us to expand on this important area of sustainability and therefore encompasses all of our business operations, including ports and terminals, marine services and logistics. Our aim is to provide a transparent and comprehensive overview of our sustainability performance and demonstrate our commitment to sustainable business practices. The data and information we cover reflects activities for the financial year ending 31 December 2023.

### RELEVANT REPORTING FRAMEWORKS

In line with best practice, this report has been developed to align with the following international frameworks, standards and guidelines:

- United Nations (UN) Sustainable Development Goals (SDGs);
- Global Reporting Initiative (GRI) Sustainability Reporting Standards;
- UN Women Empowerment Principles (WEPIs);
- UN Global Compact (UNGC);
- UNGC Sustainable Ocean Principles (SOPs);
- World Economic Forum (WEF) Stakeholder Capitalism Metrics;
- Taskforce for Climate Related Financial Disclosure (TCFD).

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The content has been developed in accordance with the latest GRI standards. They have served as guidance for the report's content and quality, including stakeholder inclusiveness, materiality, clarity and accuracy. As a signatory to the UN Global Compact since 2019, this report also serves as our Communication on Progress (COP) in accordance with the United Nations Global Compact (UNGC) Advanced Level criteria.

### ASSURANCE

Assurance providers are independent from DP World at the time that this report is issued.

LRQA provided **independent limited assurance** of our greenhouse gas (GHG) emissions inventory in accordance with ISO 14064:2019. Its verification procedure is based on current best practice and in accordance with ISAE 3000 and ISAE 3410.

Corporate Citizenship has provided an **Assurance Statement** following their review of our use of the Business for Societal Impact (B4SI) Framework for measuring corporate community investment activity.

### REPORT PRESENTATION AND PREPARATION

DP World's Group Sustainability team is responsible for this publication, which is the result of a thorough review of internal documentation and interviews with various internal departments and stakeholders. The content and disclosures presented in the report have received formal approval from relevant department heads.

We hope you find the report informative and interesting, and welcome any feedback or comment on our sustainability performance at [sustainability@dpworld.com](mailto:sustainability@dpworld.com)

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## GROUP CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S STATEMENT

**“A RESILIENT, SUSTAINABLE, AND INCLUSIVE FUTURE MAY BE A LONG WAY AWAY, BUT 2050 IS NOT. AS ONE OF THE HARDEST TO ABATE INDUSTRIES, WE RECOGNISE THE SHEER AMOUNT OF EFFORT, DEDICATION AND COLLABORATION THAT'S REQUIRED TO IMPROVE OUR PERFORMANCE AND REACH OUR TARGET.”**



**Our world is facing its greatest challenge in history – to tackle the causes and effects of climate change and ensure no one is left behind as we transition to a net zero future.**

This makes our purpose to make trade flow and change what's possible for everyone even more important with every passing moment. It is our north star and our guidepost as we seek to make a meaningful difference in the world.

At DP World, we know what our role is. Firstly, we must continue to integrate sustainability into every aspect of our work - continually finding ways to reduce our own, and our customers', climate impact. The second is to support our partners and the communities where we operate by providing them with the investment, infrastructure and knowledge needed for them to participate in a sustainable future – regardless of geography or wealth. Finally, safety is of the utmost priority, and our culture of zero-harm remains sharp and undistracted, even as we grow our business and enter new markets.

This demands not only action but a concerted collective effort, and we've been joining forces with our industry peers to share knowledge, resources, and ideas to propel this forward.

Initiatives such as the First Movers Coalition, our Zero Emission Port Alliance (ZEPA), and the launch of the Move to -15°C campaign are all clear signals of our intent, our progress, and our impact.

We recognise that for our actions to have a significant and positive effect, we must listen. While reinforcing our global licence to operate, we actively listen and address the views of communities, investors, colleagues, consumers, and regulators. As a signatory to the United Nations Global Compact (UNGC), we also fully support its ten principles on human rights, labour standards, the environment and anti-corruption.

All these issues were front of mind in Dubai during 2023. We were delighted to play our part in the UAE's Year of Sustainability, contributing to the nation's net-zero 2050 target and raising awareness on a global scale.

I feel such a sense of pride knowing that the UAE's Year of Sustainability has been extended into 2024. It signals to the world that sustainability continues to be a priority for the UAE – and we're excited to continue participating in this through further collaboration, exchanging best practices and driving more community-driven initiatives.

We were also proud to be a Principal Pathway Partner of COP28 when it came to our city. We took the opportunity to showcase our climate resilience innovations and technologies – and highlighted our most impactful partnerships to show the potential of collective action.

A resilient, sustainable, and inclusive future may be a long way away, but 2050 is not. As one of the hardest to abate industries, we recognise the sheer amount of effort, dedication and collaboration that's required to improve our performance and reach our target. With the skills and commitment of our 108k employees across 74 countries – I'm confident that we can achieve this.

I would like to thank every one of our employees, customers, partners and all our stakeholders for being a part of our journey. We look forward to working with you towards a safer and equitable future for all.

**SULTAN AHMED BIN SULAYEM**  
GROUP CHAIRMAN AND CHIEF EXECUTIVE OFFICER  
March 2024



## KEY HIGHLIGHTS AND ACHIEVEMENTS IN 2023:

**UNGC THE CEO  
WATER MANDATE**COMMITTED TO POSITIVELY CONTRIBUTE TO  
100 WATER-STRESSED BASINS BY 2030**UNGC FORWARD  
FASTER**COMMITTED TO THE CLIMATE ACTION AND  
WATER RESILIENCE AREAS OF ACTION**WEF FIRST MOVERS  
COALITION**COMMITTED TO 5% OF MARINE POWER COMING  
FROM ZERO-EMISSION FUELS BY 2030**US\$1.5BN**10-YEAR GREEN SUKUK; LISTED ON THE LSE  
AND NASDAQ DUBAI**COP 28 UAE**PRINCIPAL PATHWAY PARTNER  
ADVOCATING FOR AMBITIOUS CLIMATE  
ACTION AND POSITIVE CHANGE**3,180**TOTAL SCOPE 1 AND 2 GHG EMISSIONS, KTCO<sub>2</sub>E**-13%**

EMISSION REDUCTION VS BASE YEAR

**61%**

RENEWABLE ENERGY SHARE

**0**

SERIOUS ENVIRONMENTAL INCIDENTS

**ECOVADIS**ACHIEVED BRONZE MEDAL IN  
FIRST SUBMISSION**RANKED #1**IN TRANSPORT AND LOGISTICS SECTOR IN  
THE FORBES MIDDLE EAST SUSTAINABLE 100**SUSTAINALYTICS**ACHIEVED A 8.8 ESG RISK RATING. TOP RATED  
IN THE REGION AND INDUSTRY**49%**RECLAIMED WASTE FROM TOTAL  
WASTE GENERATED**18%**% FEMALE EMPLOYEES IN EXECUTIVE  
AND SENIOR MANAGEMENT**US\$10.5M**

COMMUNITY INVESTMENT SPEND

**486K**

BENEFICIARIES REACHED

**276K**WOMEN AND GIRLS SUPPORTED BY  
COMMUNITY PROJECTS**4.1**

REPORTABLE INJURY FREQUENCY RATE (RIFR)

**20,904**

GROUP GHSE TRAINING PARTICIPANTS

**16%**

% FEMALE EMPLOYEES OVERALL

# BUSINESS PILLARS

**AT DP WORLD, OUR FOCUS IS TO LEAD GLOBAL TRADE INTO A MORE RESILIENT, EFFICIENT AND SUSTAINABLE FUTURE FOR OUR CUSTOMERS, AND INDEED THEIR CUSTOMERS.**

**Our range of products and solutions encompasses all our business pillars and functions, reaching across ports and terminals, marine services, logistics, technology and sustainability.**

In a world that needs answers now, we are pushing the sector further and faster towards a seamless end-to-end supply chain that's fit for the future. We have extended our reach, invested in innovation, built new capabilities, and opened new routes and solutions wherever they are needed.

We embody a customer centric approach, connecting and simplifying processes, reducing friction and facilitating the future of trade.

Our business pillars are integral in our mission to enable global trade and play a vital role in our end-to-end story.

## PORTS AND TERMINALS

**The heart of our business lies in our global network of ports and terminals. We are a key enabler for our customers to trade and, as critically, to ensure the resilience and continuity of supply chains.**

Through these assets we are reimagining the future, helping to streamline operations, lower costs and reduce environmental impact for businesses and their customers. We do this by prioritising safety and efficiency at our ports while unlocking multimodal, end-to-end transport options, bringing agility and resilience to global trade. We are a global leader in container terminal operations and manage 95 million TEU; handling 9% of world container port throughput. Coupled with our logistics parks and economic zones, we provide our customers with flexibility and choice when it comes to moving goods.



### CONTAINER SERVICES

DP World's vast network of ports and terminals has the capacity to handle over 90 million TEUs every year.



### RORO & FINISHED VEHICLE SOLUTIONS

With 16 RoRo enabled terminals around the world we're the first choice for OEMs and car carriers.



### BREAKBULK

Across our network we have handled all types of breakbulk ensuring the quick and seamless movement of the most specialised cargo.



### DRY AND LIQUID BULK

Our specialised dry and liquid bulk services ensure the safe and secure movement of cargo through our terminal operations.



### CRANE SERVICES

Our world crane services team offer expert advice and practical solutions to bring optimum efficiency to any terminal.



### PORT BASED LOGISTICS SOLUTIONS

We match our world class port infrastructure with enhanced landside logistics capabilities.



### CRUISE AND FERRIES

We offer a safe passenger gateway for millions of people all over the world.



### LIVESTOCK

We support developing economies to tap into a global market in livestock trade.

## MARINE SERVICES

Our global, multimodal network of land and sea transport routes offers flexible and sustainable solutions to supply chain challenges, getting goods into all communities and connecting our customers to locations they need to reach.

We go further in providing services that our customers need, getting goods to smaller and more local destinations, anywhere in the world.



### MODALITIES

#### CONTAINER SERVICES

DP World’s vast network of ports and terminals has the capacity to handle over 90 million TEUs every year.

#### TRAILER SERVICES

DP World offers trailer services across the world, this opens up inland destinations and markets for your goods.

#### BULK SERVICES

Our specialist dry and liquid bulk services ensure the safe and secure movement of cargo through our terminal operations.



### FEEDERING SERVICES

DP World acts as a vital link for international container shipping lines by providing them with feeder connections to ports and regions beyond their reach.

#### SHORT-SEA SHIPPING

DP World provide affordable cargo transport across shorter ocean distances and through inland waterways.

#### INLAND CONNECTIVITY

DP World’s services connect ports using road, rail and river transportation to build the most efficient connections.

#### SPECIALISED CARGO SHIPPING

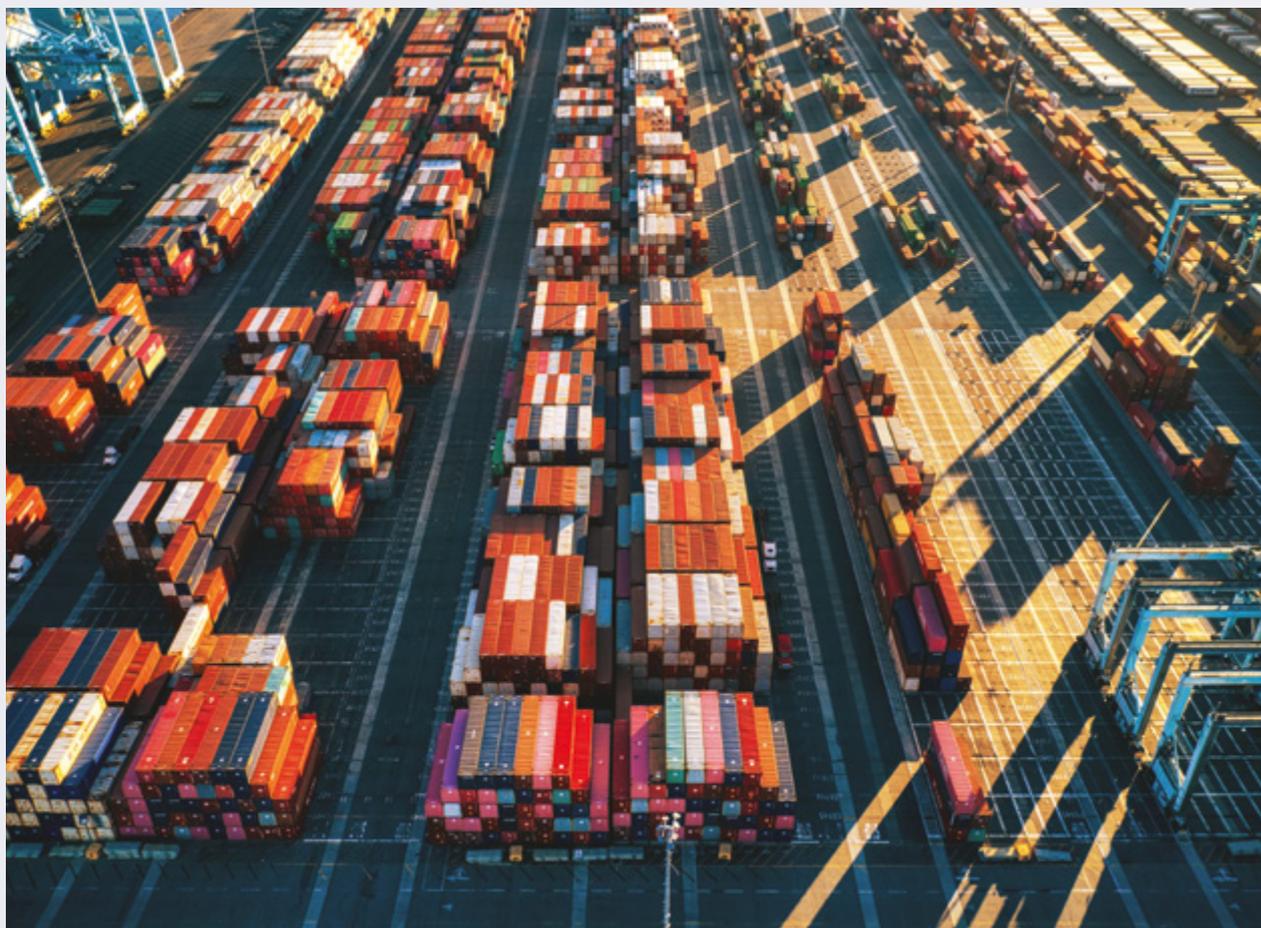
DP World’s fleet of cargo handling vessels include bulk carriers, tankers research vessels and module carriers.

#### PORT SERVICES

DP World’s modern fleet of ancillary craft at ports, provide a wide range of services.

#### OFFSHORE LOGISTICS

DP World’s end-to-end service combines shore bases, quaysides and vessel operators to customers moving to and from offshore locations.



## BUSINESS PILLARS CONTINUED →

### LOGISTICS

Our deep expertise, global reach and toolbox of capabilities across all areas of logistics enable us to create bespoke, industry-specific, efficient and resilient supply chain solutions at scale for cargo owners.

We create better ways of moving cargo, drawing on decades of experience of integrating our global footprint of assets. We combine this with networks that adapt to local challenges anywhere in the world, freeing our customers to focus on what they do best.



#### PARKS AND ECONOMIC ZONES

- Logistics Parks
- Industrial Parks
- Free Zones
- Special Economic Zones
- Pre-built Warehouses
- Serviced Land Plots
- Offices and Business Centres
- Built to Suit



#### FREIGHT FORWARDING

- Ocean Freight
- Air Freight
- Trucking and Customs Clearance
- Road Transport Services
- Barge, River and Rail Transport including Inland Terminals



#### CONTRACT LOGISTICS

- Manufacturing Support & Assembly Services
- Export Packing
- Warehousing, Fulfilment, e-Commerce and Value-added Services
- Reverse, Repair and Service Parts



#### MARKET ACCESS

- Integrated Market Access Services & Logistics Solutions
- Managing Distributorship Relationships
- Multi-market Aggregation
- Sourcing & Procurement
- Emergency Relief & Kitting
- Marketing & Promotion Services
- Supply Chain Control Tower

### TECHNOLOGY

Our transformative use of technology is powering every aspect of trade and logistics, creating more transparent, efficient and sustainable supply chains.

Our digital ecosystem is elevating our operations and customer experience to the next level. It enables us to finance shipments, track cargo, improve operational efficiency and expand business into new markets.

### SUSTAINABILITY

We continuously invest to improve our assets and make them more resilient and develop and deploy smart solutions that cut carbon at every stage of the supply chain to improve performance and eliminate waste.

Our activities, achievements and milestones for 2023 are further detailed in this report.



WHAT WE DO AND WHERE WE OPERATE

# CONNECTING WORLDS ACROSS OUR GLOBAL NETWORK

With a dedicated, diverse, and professional team of more than 108k employees spanning 74 countries on six continents, DP World is pushing trade further and faster towards a seamless supply chain that's fit for the future. We're rapidly transforming and integrating our businesses – Ports and Terminals, Economic Zones, Marine Services, Logistics, and Technology – and uniting our global infrastructure with local expertise to create stronger, more efficient end-to-end supply chain solutions that can change the way the world trades.

LOGISTICS

ECONOMIC ZONES

PORTS & TERMINALS

MARINE SERVICES



# OUR APPROACH TO SUSTAINABILITY

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# GOVERNANCE, OVERSIGHT AND RISK MANAGEMENT

**WE ARE COMMITTED TO ENSURING THE HIGHEST STANDARDS OF GOVERNANCE AND OVERSIGHT ACROSS ALL OUR OPERATIONS.**

**Everyone who works with us – our Board of Directors, senior management and every employee – is required to bring the principles of integrity, transparency and accountability to everything we do.**

### SUSTAINABILITY LINKED COMPENSATION

When it comes to advancing sustainable operations, we continue to strengthen the link between reward and sustainability performance. We work to a set of Principles, the fifth of which is to “Build a Better Future”, by placing Sustainability and Health & Safety at the heart of our business.

We have introduced a new Short-term Incentive Plan (STIP) which considers both financial and individual performances, with the Principles given a 20% weighting towards an employee’s bonus. Whilst specific metrics and targets within the “Build a Better Future” principle will vary based on seniority, functional role, and geography, performance against emissions reduction targets, environmental stewardship, health, and safety standards, as well as inclusion and diversity, will be considered.

## GOVERNANCE COMMITTEES WITH SUSTAINABILITY ROLES

<p><b>BOARD LEVEL</b></p>	<p><b>Governance and Sustainability Committee</b></p>	<ul style="list-style-type: none"> <li>• Composed of three members, all of whom are Independent Non-Executive Directors</li> <li>• Responsible for reviewing and approving DP World’s sustainability strategy and management of ESG matters</li> </ul>
<p><b>MANAGEMENT LEVEL</b></p>	<p><b>Executive Sustainability Council</b></p> <p><b>Group Executive Safety and Environment Committee (GESEC)</b></p> <p><b>Charity Committee</b></p> <p><b>Women’s Council</b></p> <p><b>Senior Decarbonisation Management Council</b></p>	<ul style="list-style-type: none"> <li>• Acts as the highest level of management decision making on sustainability related matters across the Group</li> <li>• Composed of senior members of the leadership team and is chaired by the Group CSO</li> <li>• Approves programmes, initiatives, and policies for the Board’s approval</li> <li>• Chaired by the Global COO, Ports and Terminals</li> <li>• Monitors any non-compliance of the Group’s policies, particularly those which are related to climate change</li> <li>• Monitors strategies and actions to combat the adverse potential effects of climate change</li> <li>• Chaired by the Group CSO</li> <li>• Oversees and endorses requests, proposals and requests for DP World’s charitable donations and partnerships</li> <li>• Chaired by the Group Chief Internal Auditor and Executive Sponsor for Women</li> <li>• Evaluates, supports and ensures implementation of our Inclusion and Diversity (I&amp;D) vision on Gender Equality</li> <li>• Reviews progress on our gender equality programmes and initiatives and makes recommendations to the Group CSO</li> <li>• Chaired by the EVP, GHSE</li> <li>• Composed of senior members, including leaders of business pillars</li> <li>• Ensures alignment with the business strategy and provides strategic oversight of the decarbonisation strategy</li> <li>• Reviews and evaluates the decarbonisation projects and programs, and partnerships frameworks</li> <li>• Reviews performance against decarbonisation targets and ambitions</li> </ul>

Our commitment to sustainability is embodied in our prudent governance structure and processes.

In 2023, the Board Governance and Sustainability Committee met twice and reviewed our sustainability policies, programmes, targets and performance. They also approved the final 2022 Sustainability Report.

At a management level, we have four primary committees:

- **The Executive Sustainability Council** met twice in 2023 and reviewed and approved the Group's 2022 Sustainability Report, the issuance of a Green Sukuk and the plans and approach for our role as a Principal Pathway Partner at COP28, held in Dubai. The council approved the nomination of two new members, Mohammed Akoojee, CEO and MD – Sub Saharan Africa Region and Jesper Kristensen, Group CEO, Unifeeder.
- **The GESEC** met three times in 2023. The outcomes of these meetings are detailed in the Climate Change section.

- **The Women's Council** was re-established in 2023 and held its first meeting during the year. A key outcome from this meeting was a directive from the Group Chairman and CEO for an annual target to monitor and increase the representation of women across the Group to 20% by 2025. In addition, the Council also launched the first women's business network group to address issues related to gender equality in the workplace.
- **The Charity Committee held three meetings in 2023.** Two new members were added, from the Enterprise Risk & Resilience division and from the DP World Foundation. Over the year the Committee focused on aligning the remit of the DP World Foundation with Group Sustainability, as well as updating the Group Sustainability Partnerships Policy.

For more detail on our broader Group governance model, Board of Directors, Board tenures, and remuneration approach please refer to the Corporate Governance section of the [Annual Report and Accounts 2023](#).

## SUSTAINABILITY ORGANISATIONAL STRUCTURE

### Group Sustainability Team

- Drives the sustainability strategy on a day-to-day basis
- Maintains DP World's licence to operate by ensuring that the business strategy is executed in an economically, socially and environmentally responsible manner

### Sustainability Champions

- Support Group Sustainability and drive sustainability within their region or business unit by supporting the implementation of the strategy
- Enable DP World to create a positive impact across their communities

Driving the sustainability strategy on a day-to-day basis is Group Sustainability. In 2023, we strengthened our regional leadership with the appointments of Regional Sustainability Heads in Europe, Sub-Saharan Africa and the Americas.

### LICENSE TO OPERATE

The purpose of Group Sustainability is to maintain and build our 'licence to operate', by ensuring that the Company executes the business strategy in an economically, socially and environmentally responsible manner. Group Sustainability is responsible for:

- setting the Company's sustainability agenda and establishing the appropriate governance framework;
- building internal capabilities;
- managing and engaging with internal and external stakeholders; and
- monitoring and measuring the Company's sustainability performance.

Supporting Group Sustainability is a global network of Sustainability Champions who drive the implementation of the strategy within their region or business unit. They enable us to create a positive impact across their communities.

Progress against the ESG KPIs is disclosed annually in our GRI-aligned Sustainability Report. The report aligns with best practice in international sustainability standards and frameworks to ensure that both implementation activities and reporting are transparent and meet our stakeholder expectations.

# GOVERNANCE, OVERSIGHT AND RISK MANAGEMENT CONTINUED →

## SUSTAINABILITY-RELATED POLICIES

Supporting our robust governance approach are policies which hold us accountable. Our ESG policies, which are fully aligned with our standards, support the material issues we prioritise and take into consideration all potential risks. All our policies undergo a series of reviews before they are signed off by the Group Chairman.

MATERIAL TOPICS		POLICIES
SAFETY		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Health, Safety and Environment (HSE) Policy</li> <li>Group Human Rights Policy</li> </ul>
SECURITY		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Security Policy</li> <li>Group HSE Policy</li> <li>Group Human Rights Policy</li> </ul>
WELLBEING		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Human Rights Policy</li> </ul>
ETHICS		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Human Rights Policy</li> <li>Vendor Code of Conduct</li> <li>Modern Slavery and Human Trafficking Statement</li> <li>Group Fraud Policy</li> <li>Global Code of Ethics</li> <li>Anti-Bribery Policy</li> <li>Group HSE Policy</li> <li>Whistleblowing Policy</li> <li>Declaration of Basic Principles for the protection of Human Rights and the Environment</li> </ul>
COMMUNITY ENGAGEMENT		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Human Rights Policy</li> <li>Group Sustainability Partnerships Policy</li> <li>Group External Stakeholder Engagement Policy</li> </ul>
CLIMATE CHANGE		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Decarbonisation Strategy</li> <li>Group HSE Policy</li> <li>DP World Just Transition Statement</li> </ul>
PEOPLE DEVELOPMENT		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group HSE Policy</li> <li>DP World Just Transition Statement</li> </ul>
WOMEN		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Group Human Rights Policy</li> <li>Gender Equality Statement</li> <li>Global I&amp;D Policy</li> </ul>
EDUCATION		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> </ul>
WATER		<ul style="list-style-type: none"> <li>Group Sustainability Policy</li> <li>Decarbonisation Strategy</li> <li>Group HSE Policy</li> <li>Freshwater Strategy</li> <li>Biodiversity Statement</li> </ul>

## RISK MANAGEMENT

Our risk management approach, which focuses strongly on oversight and accountability, is fundamental to the Group's overall business strategy and operations. We recognise that effective risk management is essential to achieving our strategic objectives and protecting our stakeholders.

DP World's Enterprise Risk Management (ERM) framework incorporates a continuous bottom-up risk review that involves aggregating the Company's business units and reporting, as well as top-down reviews by senior management executives. This approach is designed to support the delivery of DP World's vision and strategy.

The Group has a Three Lines of Defence model in place that helps provide sufficient oversight and monitoring of its risk and control environment, enabling informed decision making. Throughout 2023, as part of our ERM activities, we have continued to update and monitor the mitigating controls for ESG risk on our corporate enterprise risk profile. Although the level of risk severity remains elevated, we remain confident that our level of controls sufficiently addresses our exposure.

In addition, as part of our annual policy compliance activities, business units have conducted a self-assessment of the adequacy of their internal control environment against our Sustainability Policy. From the Business Units that self-assessed 93.59% confirmed they were fully compliant.

## ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

At Group level, our environmental standards and guidelines set minimum requirements for assessing and managing environmental impacts and risks from our business activities, as well as promoting strong environmental governance. They are part of the Group HSE Management System, which is aligned to and certified against ISO 14001 (Environmental Management

Systems Standard) and ISO 45001 (Occupational, Health and Safety) to identify and manage the highest impacts and risks of the business.

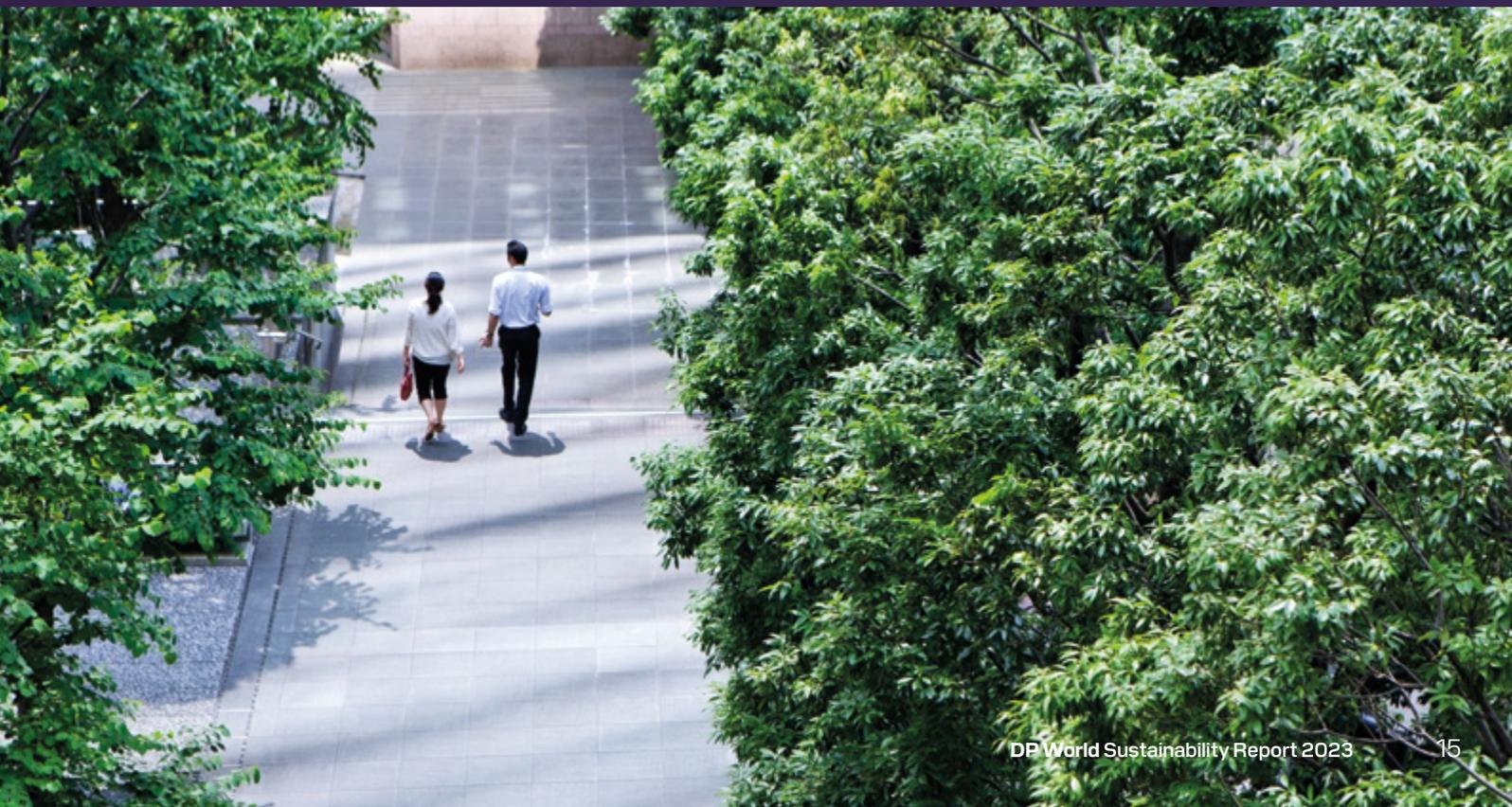
To advance our operational controls and mechanisms for environmental and social risk management, we have matured our approach to stakeholder engagement. In 2023, we published an **External Stakeholder Engagement Policy** using the IFC Performance Standards as a best practice guide. This has helped us to set out minimum engagement requirements and, in particular, shows how to identify, coordinate and manage environmental and social risk aspects that are relevant to a variety of stakeholders.

We have supplemented this policy with a guidance document for Stakeholder Engagement to manage Environmental and Social Risk. These guidelines provide a more in-depth look at how stakeholder engagement strategies may vary depending on project characteristics as well as local sensitivities.

## JUST TRANSITION

During 2023, we evolved our thinking on Just Transition with a **statement** reflecting fundamental themes underpinning our response, namely: inclusive business development, community investment, employee protection and capacity building, and sustainable supply chains. To deliver against this framework in ensuring a fair and inclusive climate transition, we have made several commitments. This includes scaling up capacity building programmes, developing performance indicators and localising our approach, amongst others.

Many of our existing sustainability programmes strongly complement the necessary actions required to deliver a Just Transition. In 2024, we will assess those programmes to ensure our roadmap continues to contribute to a transition that is both fair and inclusive.



## SUSTAINABLE FINANCE

# IN 2023, WE SUCCESSFULLY PRICED A TEN-YEAR, US\$1.5 BILLION GREEN SUKUK

**The issuance fell under our US\$5 billion Trust Certificate Issuance Programme. An amount equivalent to the net proceeds was earmarked for eligible green projects in line with our recently published [Sustainable Finance Framework](#).**

Following a global investor call, and a successful global investor roadshow from 5-6 September 2023, the Green Sukuk was priced at a spread of 119.8 bps above US treasuries with a 5.5% coupon rate. We attracted a peak order book of over US\$3.4 billion from a range of local, regional and international investors. The issuance represented the largest Green Corporate Sukuk tranche globally.

The strong demand and pricing were supported by our robust credit and ESG ratings. The sukuk is listed on the London Stock Exchange and Nasdaq Dubai.

The framework aligns with the latest sustainable finance market standards, including those from the International Capital Markets Association and the Loan Markets Association.

The framework incorporates a sustainability-linked component to broaden the issuance format and refines the eligibility criteria in the Use of Proceeds section. This reflects market best practices such as the Technical Screening Criteria of the EU Taxonomy and Climate Bonds Initiative Criteria. The framework received a [Second Party Opinion](#) from ISS Corporate Solutions.

Our current portfolio of green assets encompasses investments in clean transportation, green buildings, renewable energy and energy efficiency. Within clean transportation, we have included electrified freight transportation and hybrid vessels – a testament to our mature and strong decarbonisation programme. We also boast several green buildings within our portfolio that meet internationally recognised green certification building standards, such as BREEAM and LEED.

This issuance is an important element to support Group Sustainability's ambitions and showcases our commitment towards sustainability and decarbonisation.



## SUSTAINABLE DEVELOPMENT IMPACT DISCLOSURE (SDID) FRAMEWORK

There is a US\$4 trillion annual gap for financing the SDGs in developing countries, yet most of the available sustainable finance flows to developed countries. Without bridging the growing divides in development finance, infrastructure and skilled labour, emerging developing countries cannot build their capacity to ensure broad-based economic growth and an inclusive climate transition.

There is a pressing need to accelerate funding into developing countries through innovative funding systems and partnerships, which is vital to bridging the financing gaps that are preventing us from scaling solutions. Sustainable investors are seeking bankable, scalable and impactful long-term investments. As a global logistics provider, DP World's balance sheet can serve as a conduit for development finance and facilitate on-the-ground intervention through our approach to large-scale infrastructure development.

As part of this ambition, we understand the need to adopt relevant reporting standards to monitor and evaluate our ability to scale our sustainable development initiatives. We are therefore proud to be the first company globally to commit to publishing a SDID Framework. The framework will be guided by the Impact Disclosure Guidance which is being developed by the Impact Disclosure Taskforce.

We believe in the future of developing markets, and through this framework we hope not only to enhance our impacts, but to communicate them effectively. The framework will provide transparency on our intentions for incremental impact on the SDGs with metrics and targets that are specific to the local contexts of our operations. The framework will go beyond reporting on positive impacts by also highlighting our plans to mitigate negative environmental and social risks and reduce any adverse impacts of our operations. We will also commit to monitor and report progress against our impact intentions to promote further transparency and accountability.

By adopting this standard, we hope to build awareness and scale up greater private-sector financing for sustainable development.

The Taskforce comprises major financial institutions and industry players, including participants from Amundi, AXA Investment Managers, Bank of America, Barings Asset Management Limited, Blaylock Van, BlueMark, BlueOrchard, Caisse de dépôt et placement du Québec (CDPO), Citi, Deutsche Bank, Goldman Sachs Asset Management, J.P. Morgan Corporate & Investment Bank, Morningstar Sustainalytics, Natixis Corporate & Investment Banking, Natixis Investment Managers, Pictet Asset Management, Societe Generale, and Standard Chartered.



# THOUGHT LEADERSHIP AND AWARENESS

WE SEE THOUGHT LEADERSHIP AS A STRATEGIC ENABLER FOR THE COMPANY. GROUP SUSTAINABILITY SERVES AS AN INTERNAL 'THINK TANK' ON TOPICAL SUSTAINABILITY ISSUES, DEVELOPING CONTENT TO SUPPORT BUSINESS DEVELOPMENT ACTIVITIES AND FURTHER DEEPEN OUR RELATIONSHIPS WITH OUR STAKEHOLDERS AND CUSTOMERS.

In addition, through our advocacy on material sustainability-related topics, we are helping to drive positive change and serve our consumers and communities better in the long-term.

## WHITE PAPERS

In the run-up to COP28, we published several white papers to support our role as a convenor, encouraging transparent, two-way dialogue and helping to drive collaborative action. The areas we covered included building climate resilience for the global trade sector, empowering human logistics operations, and changing the perception of how water is managed.

## CLIMATE RESILIENCE FOR GLOBAL PORTS AND TERMINALS

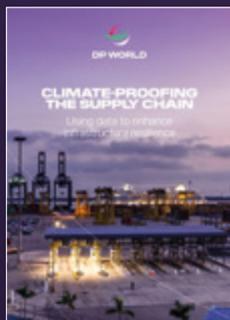
In our [paper](#), we emphasise the importance of involving multiple stakeholders when looking to be proactive in climate-proofing the trade value chain. The paper was inspired by a pioneering study we conducted in collaboration with climate analytics firm Jupiter Intelligence and consultants at Guidehouse, assessing the foreseeable impact of climate change on our global Ports and Terminals portfolio from 2020 until 2100. The study considered three climate scenarios and assessed potential hazards across 50 ports worldwide. This revealed minimal direct physical climate risk currently to DP World's global P&T operations.

## EMPOWERING HUMAN LOGISTICS RESILIENCE

In this [paper](#), we define a vision for effective humanitarian logistics, outlining the roles of various actors and the challenges tied to assisting crisis-affected areas. The paper posits ideas to improve global preparedness, reflecting our shared commitment to a future where logistics sustain and inspire the aspirations of communities worldwide.

## CHANGING THE PERCEPTION OF WATER

Our [paper](#) explores how businesses, including DP World, can play a significant role in changing how water is used and managed to ensure biodiversity, ecosystems and communities are safeguarded through a holistic approach to integrated water resource management. In the face of climate change, adopting such a source-to-sea conceptual framework will help to appropriately mechanise Blue Carbon, Nature-based Solutions and resilient WASH infrastructure solutions that contribute to building a truly Sustainable Blue Economy.



### REACHING A TIPPING POINT IN BATTERY-ELECTRIC CONTAINER HANDLING EQUIPMENT (CHE)

Together with APM Terminal, we published a [paper](#) on the electrification of CHE. It delves into the historical evolution of logistics and supply chain management, stressing the imperative of continuous adaptation to industry shifts. It thoroughly explores the multifaceted dynamics leading to a tipping point in the logistics sector, considering technological advancements, market dynamics and global factors. Emphasising the pivotal role of technology, and particularly digitalisation, it called for agility and strategic adaptation to thrive in the ever-changing landscape of the logistics and supply chains.

Following its publication, we teamed with APM Terminals at COP28 to form the Zero Emission Port Alliance (ZEPA), an industry-wide coalition to accelerate the journey to zero emissions for CHE at ports. ZEPA membership is open to all industry participants, including terminal operators, OEMs, port authorities and government entities.

### THREE DEGREES OF CHANGE

Given the growing food security crisis as climate change takes hold, we partnered with the University of Birmingham's Sustainable Cooling Department, London South Bank University and the International Institute of Refrigeration to understand how freezing more food in the cold chain could futureproof this resource throughout the world. In the [research](#) we highlighted that current international temperature for frozen food cold chains,  $-18^{\circ}\text{C}$ , is part of the problem: cooling technologies contribute to 7% of global greenhouse gas emissions.

An increase of just three degrees to current cold chain practices could be a quick-fix solution, saving 5-7% of the energy usually needed to freeze food for transport and storage.

That equates to 8.63% of the UK's annual energy consumption and a reduction of 17.7 million tonnes of carbon dioxide (or the emissions of 3.8 million cars every year).

Following the research, we also launched a Join the Move to  $-15^{\circ}\text{C}$  industry campaign. This is a long-term strategy and a vital first step in decarbonising our industry, but it is predicated upon collaboration. We have called on world leaders and industry peers in the frozen food cold chain sector to join our coalition and help the entire sector move to  $-15^{\circ}\text{C}$ .



## THOUGHT LEADERSHIP AND AWARENESS CONTINUED →

### GLOBAL ENGAGEMENT

#### WORLD ECONOMIC FORUM (WEF)

At 2023's World Economic Forum, our Group CSO met with industry peers to explore the role that the modern CSO must play today. DP World also met WEF's Oceans Initiative, UN Women and other NGOs to discuss advancing our sustainability partnerships.

Our CSO also spoke on several panels, discussing how shared value partnerships have the power to shape people, communities and environments. Also discussed was the long-term impact of the water crisis and the urgent need to advance SDG 6 (Clean Water and Sanitation), harnessing technology to create sustainable infrastructure.

#### UNITED NATIONS GLOBAL ASSEMBLY 78 (UNGA78)

DP World attended UNGA78, where the official theme was "Rebuilding Trust and Reigniting Global Solidarity: Accelerating Action on the 2030 Agenda and its Sustainable Development Goals towards Peace, Prosperity, Progress and Sustainability for All". At UNGA78's Climate Week NYC, DP World participated alongside global leaders, CEOs and activists to address the pressing reality of climate change where the theme 'We Can. We Will' set a determined tone.

At the Earthshot Prize Innovation Summit, we celebrated climate crisis innovation with notable figures such as Bill Gates, emphasising economic solutions. Collaboration and innovation were underscored as essential tools for planetary repair. We also participated in the UN Women HeForShe Summit, focusing on creating a more inclusive world, emphasising the role of data in achieving gender equality and the need for tailored actions.



Storytelling's role in climate action was highlighted during the Climate Tribe's launch, where we joined discussions on stories around our efforts in climate action. The week concluded with a bilateral discussion with both UNICEF and Blue Marine Foundation on shared values, potential collaborations and turning discussions into tangible outcomes, emphasising the importance of research and partnerships.

DP World's participation allows us to advocate for more resilient global trade and sustainable global value chains, learn from our partners, and expand global engagement and collaboration opportunities.



**UNITED FOR WILDLIFE SUMMIT**

Our Group CSO had a significant meeting with Prince William, the Duke of Cambridge. The United for Wildlife Summit, hosted by The Royal Foundation, provided a crucial platform for global leaders, environmental experts and organisations to come together and address pressing conservation issues. Discussions with the prince centred on our shared commitment to combat the illegal wildlife trade (IWT).



DP World is passionate about leveraging innovative tools and utilising data to combat wildlife crimes. Through this collaboration with the Royal Foundation, we are determined to make a meaningful impact in protecting our planet’s precious wildlife.



**INTERNAL CAPACITY BUILDING**

Over the course of 2023, we hosted a series of capacity-building sessions to enhance our collective knowledge, helping to embed sustainability principles into all the work we do.

These sessions covered climate mitigation, climate adaptation, climate resilience and source-to-sea.

SESSION	TOPICS COVERED
Climate mitigation	<ul style="list-style-type: none"> <li>Climate mitigation concepts</li> <li>DP World’s Decarbonisation Strategy</li> <li>Sustainable finance initiatives</li> </ul>
Climate adaptation	<ul style="list-style-type: none"> <li>Introduction to climate adaptation</li> <li>Nature-based solutions and their suite of co-benefits</li> <li>Introduction to the DP World Oceans Strategy</li> </ul>
Climate resilience	<ul style="list-style-type: none"> <li>The nexus between mitigation, adaptation and resilience</li> <li>Asset resilience and DP World’s recent global study</li> <li>Building community resilience</li> <li>Just Transition towards a green economy</li> </ul>
Source-to-sea	<ul style="list-style-type: none"> <li>Source-to-sea principles</li> <li>Freshwater ecosystems, oceans and WASH</li> <li>Role of water in climate action</li> <li>The sustainable blue economy</li> </ul>

**SDG WEEK**

During SDG week 2023, we held several engaging events, building in particular on our successful work around SDG 4 (Quality Education).

This included an SDG Reading Zone with a thoughtfully curated collection of books that resonate with the SDG themes, fostering a culture of reading, enlightenment and continuous learning.

**SPECIAL REPORTS AND PUBLICATIONS**

DP World contributed to **Entrepreneur Middle East’s Special Report**, highlighting our holistic approach to sustainable international trade. The report discusses tailoring sustainability strategies across diverse markets, community engagement shaped by local insight, and using the **Sustainable Finance Framework** to issue green bonds supporting decarbonisation efforts. It further explored global net-zero mandates; DP World’s sustainability initiatives guided by internal champions; emerging trade technologies; sustainability in maritime trade; and the UAE’s sustainable trade policies.

**WEBINARS**

We also held a number of webinars over the course of the year.

One, Skills for the Future, was held during SDG week and delved into the theme of education. Presented by the Lead of UPSHIFT, UNICEF, it shared insights on empowering youth and integrating UPSHIFT into national education systems.

One of our partners, WaterAid, presented on the significance of water access, sanitation and hygiene (WASH), its impact on business operations and how the effects of climate change are mainly felt through water.

In an additional Ocean Conservation webinar, the Blue Marine Foundation highlighted the importance of preserving the oceans and discussed their role in safeguarding marine ecosystems.

**INTERNAL AWARENESS**

Internal communication across the organisation is a high priority and during the year we published 48 sustainability bulletins, 26 Global Mailers, five Global Articles and two newsletters.

# CONFERENCE OF THE PARTIES (COP28)

IN SEPTEMBER 2023, DP WORLD WAS ANNOUNCED AS A PRINCIPAL PATHWAY PARTNER FOR THE COP28 UN CLIMATE CHANGE CONFERENCE. IT WAS HOSTED IN DUBAI BY THE UAE GOVERNMENT, FROM 30 NOVEMBER TO 13 DECEMBER.



## WHAT WAS COP28?

COP28 assembled leaders from governments, multilateral organisations, civil society and the private sector to foster collaboration and partnerships for impactful climate action.



## WHY DID IT MATTER?

COP28 was crucial as it marked the conclusion of the first Global Stocktake, an update on the progress in achieving the Paris Agreement's goal of limiting global warming to 1.5°C.



## WHAT WAS ON THE AGENDA?

The thematic programme spanned 12 days. The World Climate Action Summit took place on 1-2 December and signified the importance for world leaders to implement and transform key climate-related decisions into concrete actions and credible plans.

As a Principal Pathway Partner, DP World worked alongside the COP28 presidency to advocate for more urgent climate action. We leveraged our scale and influence to bring together the broader industry to develop impactful long-term solutions that support the global climate agenda. We also advocated the importance of nature based-solutions and ecosystem-based approaches in combating climate change, representing the most effective and scalable tool for climate adaptation.



# OUR THEMATIC CORNERSTONES FOR COP28

## MAKING THE WORLD'S TRADE FLOW BETTER, ENABLING MORE SUSTAINABLE GLOBAL VALUE CHAINS AND CONTRIBUTING TO MORE RESILIENT COMMUNITIES

ENERGY TRANSITION TRACK RECORD & PROGRESS AHEAD	SUSTAINABILITY COMMITMENTS & PARTNERSHIPS	GLOBAL BUSINESS & MARKET PRIORITIES
 Renewable energy solutions & low-carbon fuel supply	 Ocean health, biodiversity & water stewardship	 End-to-end supply chain solutions
 Equipment electrification & investment in power grid and transmission systems	 Building resilient communities	 Multimodal logistics transportation
 Process efficiency & digital solutions	 Gender equality	 Net Zero ports
 Carbon compensation, including blue carbon & nature-based solutions	 Youth, education & green skills  Sustainable finance	 Trade digitalisation

During COP28, we showcased new technologies and solutions and exchanged ideas to mitigate and build resilience against climate change, driving the energy transition and promoting environmental stewardship, whilst fostering sustainable global trade.

We were pleased to see the COP28 Presidency acknowledge the importance of trade in discussions on solving the climate crisis, and we hosted impactful sessions alongside the World Trade Organisation (WTO) on COP's first ever Trade Day.

Over the course of the conference, we forged new partnerships, such as our agreement with APM Terminals to establish the ZEPA, and collaborations with PSA and Pacific International Lines (PIL) to explore a green shipping corridor. We also joined the WEF's First Movers Coalition and set a goal of having 5% of our marine power come from hybrid engines and zero-emission fuels by 2030.

In addition, we also announced the creation of a global coalition, "Move to -15C", focused on reducing CO<sub>2</sub> emissions in the frozen food supply chain. This newly established coalition already includes major industry players representing around 60% of the global shipping industry.



# CONFERENCE OF THE PARTIES (COP28) CONTINUED →

## DISCUSSION AND KEY EVENTS

THEME	KEY ACTIVITIES/DISCUSSION	SESSION DETAILS	LINK TO OUR STRATEGY
<b>30 Nov</b> Opening	No Paris Without the Ocean	The session discussed the importance of SDG 14 (Life Below Water) in reaching net zero.	Read more about our Ocean Strategy at <a href="#">Water</a>
<b>1 Dec and 2 Dec</b> World Climate Action Summit	Decarbonisation progress as part of the Green Shipping Challenge		Read more about our decarbonisation efforts, as well as renewable energy initiatives efforts, at <a href="#">Climate Change</a>
	Renewable energy transition in emerging markets	The discussion covered the regulatory constraints and practical gaps that prevent the development of renewables in emerging markets.	
	We hosted several sessions with the World Trade Organisation	World Health Organisation (WHO) reports suggest that climate change is directly contributing to the scale, frequency, and intensity of disasters. First responders have had to drastically reshape their approaches to providing aid. In this discussion, hosted by the Logistics Emergency Team (LET), we covered the challenges associated with climate change that exacerbate disasters and create barriers to effective aid delivery.	Read more about our work with the LET and our humanitarian efforts, at <a href="#">Community Engagement</a>
<b>4 Dec</b> Finance/ trade/ gender equality/ accountability	Directing sustainable capital towards the UN SDGs	Industry leaders understand that the world is not on track to achieve the SDGs. A group of public and private-sector financial institutions and industry stakeholders formed the Impact Disclosure Taskforce to address these challenges and to discuss how to alleviate poverty and inequality, provide for basic needs, protect the planet and combat climate change by 2030.	Read more about DP World's commitment to develop the first SDID framework at <a href="#">Sustainable Finance</a>
	Women, climate and youth	A UN Women report recently referred to climate change as a "threat multiplier", and as the phenomenon drives conflict across the world, women and youth are facing growing levels of destitution. The session explored the power of cross-sectoral collaboration to better understand how climate impacts communities and took a deep dive into practical solutions.	Read more about our initiatives to support women, including our support for the UN Women HeforShe initiative, at <a href="#">Women</a>



## DISCUSSION AND KEY EVENTS CONTINUED

THEME	KEY ACTIVITIES/DISCUSSION	SESSION DETAILS	LINK TO OUR STRATEGY
4 Dec Finance/ trade/ gender equality/ accountability	Transforming trade in Somaliland	In October, a team of filmmakers from the Wall Street Journal travelled along the Berbera Corridor to see how DP World is working with government and local businesses to help communities flourish.	Read more about our efforts to support developmental impact and sustainable trade at <a href="#">Sustainable Finance</a>
	Humanitarian logistics	The discussion covered challenges associated with climate change that exacerbate disasters and create barriers to effective aid delivery. The session was hosted by the LET.	Read more about how we are supporting humanitarian logistics efforts at <a href="#">Community Engagement</a>
	Towards clean and sustainable fuels: matching supply & demand	We convened stakeholders to discuss strategies to accelerate investment in sustainable fuels; catalysing additional fuel production and innovation; and supporting legislation and policies that promote this transition.	Read more about how we are using alternate fuels, at <a href="#">Climate Change</a>
5 Dec Energy/ Industry/ Just Transition / Indigenous peoples	The Move to -15 Degrees initiative.	Growth in global demand for food brings significant energy and emissions challenges for the transition to more sustainable and resilient cold chains. However, technology in food supply chains has come a long way. Industry leaders believe the time is right to reconsider that standard to reduce industry emissions, cut costs, and secure future food resources for communities everywhere.	Read more about our role in establishing the move to the Move to -15 Degrees campaign, at <a href="#">Thought Leadership and Awareness</a>
	Pathway to Zero Emission Port Alliance	The discussion covered challenges associated with greening port infrastructure, as well as potential solutions, particularly those around electrification of equipment and collaborative pathways that accelerate efficiency and sustainability. During the session we also launched the Zero Emission Port Alliance.	Read more about our role in establishing ZEPA at <a href="#">Thought Leadership and Awareness</a>
	Decarbonising the offshore maritime industry	The discussion addressed barriers to decarbonising maritime operations, as well as the resources needed to overcome these obstacles.	Read more about what we are doing to decarbonise the maritime industry at <a href="#">Climate Change</a> and <a href="#">Water</a>
6 Dec Multilevel action, urbanisation and built environment / transport	Integrated approach to water: championing a source-to-sea strategy	The session underscored the importance of ocean governance, calling for consistent and ambitious action by the private, public, and civil society sectors. We discussed the need to take a holistic approach to water through its challenges: pollution, water use and land reclamation and their impact on people, the environment and coastal ecosystems. During the session we also announced the publication of our white paper, Changing the Perception of Water.	Read more about our water stewardship initiatives and the white paper at <a href="#">Thought Leadership and Awareness</a> and <a href="#">Water</a>

# CONFERENCE OF THE PARTIES (COP28) CONTINUED →

## DISCUSSION AND KEY EVENTS CONTINUED

THEME	KEY ACTIVITIES/DISCUSSION	SESSION DETAILS	LINK TO OUR STRATEGY
<b>6 Dec</b> Multilevel action, urbanisation and built environment / transport	Building and sustaining resilient infrastructure in the face of climate change	Ports and terminals are an integral part of the national infrastructure, providing access to the world economy and underpinning the country's growth and competitiveness. Against the backdrop of loss and damage discussions at COP28, and as governments consider the introduction of climate-resilient debt clauses in lending mechanisms, stakeholders are taking steps to reflect the volatility of climate change in investment and insurance decisions.	Read more about what we are doing to decarbonise the maritime industry at <a href="#">Climate Change</a> and <a href="#">Water</a>
	Climate-resilient WASH	This session navigated the evolving terrain of climate-resilient WASH, ensuring unwavering access to clean water, sanitation and hygiene.	Read more about what we are doing to champion WASH initiatives across our footprint at <a href="#">Water</a>
<b>7 Dec</b>	Demand-side management (DSM) strategy by Dubai Free Zones Council (DFZC)	The DFZC DSM project was undertaken with the goal of developing a strategy aligned with the Dubai Supreme Council of Energy. In addition to environmental benefits, DSM results in significant cost benefits, providing a strong business case for implementing DSM programmes.	Read more about what we are doing to support youth at <a href="#">Community Engagement, Women</a> and <a href="#">Education</a>
<b>8 Dec</b> Youth, children, education and skills	Youth leading the sustainable transformation across industries	Emerging leaders discussed innovative solutions, challenging traditional paradigms, and inspiring change within their respective fields.	
<b>9 Dec</b> Nature, land use and oceans	UAE Ministry of Climate Change and Environment (MOCCAEE) MOU committing to mangrove restoration		Read more about our coastal and marine restoration efforts at <a href="#">Climate Change</a>
	Nature, land use and oceans	The session delved into carbon market dynamics, pivotal for global decarbonisation. It contrasts pricing trends in emission reduction and carbon credit removal, exploring the interplay between voluntary and compliance markets.	Read more about our approach to carbon compensation at <a href="#">Climate Change</a>
<b>10 Dec</b> Nature, land use and oceans	Youth agency and empowerment for climate action	The session highlighted the vital role of public-private partnerships in involving educators, students and communities with the objective of empowering young people and creating a conducive environment for the next generation of climate-responsible leaders.	Read more about what we are doing to support youth at <a href="#">Community Engagement, Women</a> and <a href="#">Education</a>
	Forging a sustainable future for the ocean	This event was opened by renowned marine biologist and oceanographer Dr Sylvia Earle, who provided an inspiring keynote on the urgency of protecting the ocean. The event highlighted existing and emerging mechanisms and guidelines on investment protocols. The event also addressed the importance of nature-based solutions and blue carbon ecosystems.	Read more about how we are using nature-based solutions at <a href="#">Water</a>

## KEY OUTCOMES



The launch of a new climate finance fund, ALTÉRRRA, which aims to improve the flow of money to reduce emissions in the Global South



Agreement reached on the operationalisation of the Loss and Damage Fund to support vulnerable nations facing the worst of climate change's impacts; initial commitment of US\$100 million from the UAE paved the way for other nations to make pledges



Agreement to transition away from fossil fuels, this decade, in line with the science. The first time in 28 years that such an agreement has been reached



High level political commitment for mangrove protection and restoration was observed through the Mangrove Breakthrough Initiative, with 49 governments and over 50 non-state actors supporting its targets, with the launch of its Financial Roadmap



18 countries signed the COP28 Joint Statement on Climate, Nature and People to urgently address climate change, biodiversity loss and land degradation together, in a coherent, synergetic and holistic manner, in accordance with the best available science



# OUR WORLD, OUR FUTURE

## OUR WORLD, OUR FUTURE IS OUR SUSTAINABILITY STRATEGY.

It sets out our pathway to operating as a responsible business, prioritising working sustainably and all that entails in terms of impact on people, the environment and the communities in which we operate.

The strategy’s central aim is to achieve a better, more equitable and sustainable future for generations to come. Developed in 2019, it is based on a Groupwide materiality analysis conducted in line with global best practices.

The first part of the strategy, **Our World**, includes ambitious commitments across seven priority areas to be achieved by 2030. The second part, **Our Future**, looks at the lasting legacy we will leave for our industry and society. In particular, it focuses on three legacy areas where we can make a positive difference for future generations: education, women and water.

The strategy is aligned with the United Nations SDGs across safety, climate change, security, community engagement, people development, ethics and wellbeing, as well as our chosen three legacy areas above. We leverage various United Nations memberships and frameworks, to ensure concrete action to support our ambition of operating as a responsible business.

Our ESG framework measures the impact of our sustainability programme and initiatives. We track and report on impact using several internationally recognised reporting frameworks: GRI, WEF Stakeholder Capitalism Metrics and CDP.

We are also rated by independent rating agencies such as MSCI, Sustainalytics, Moody’s and, for the first time, EcoVadis. We are pleased that our scores reflect the strong systems we have in place to manage and mitigate ESG risks.



## 2023 RECOGNITION

In 2023, our actions to drive sustainability were recognised by leading industry bodies.

- Ranked #1 in the Transport and Logistics Sector in Forbes Middle East's Sustainable 100. The award recognises companies based on their environmental impact, transparency of reporting, sustainability initiatives and roadmap towards net zero
- Received the Community Impact Medal (Platinum category), from the National CSR Fund for operating in compliance with environmental and social sustainability standards, governance, sustainable development goals and national priorities
- Secured the Gold Award in the Environmental Sustainability Programme category at the Gulf Sustainability Awards. We were also recognised as the winner in Water and Waste Management (Large Corporations category)
- Recognised as the Sustainability Company of the Year at Multimodal 2023, the UK logistics industry's leading event. This recognition reflects our commitment to sustainability and the significant progress we have made in driving positive environmental and social impact
- Secured the Excellence Award for Sustainability (Global category) at the fDi Global Free Zones of the Year Awards. The award recognises our commitment to sustainability, including decarbonisation initiatives
- Received two awards at the Global Maritime India Summit 2023 in Mumbai: one for ESG initiatives and the other for terminal operations excellence. These recognitions underline our contributions to the transformation of the Indian Maritime Industry.

## 2023: NEW COMMITMENTS



### UNGC FORWARD FASTER

During the year we committed to the Climate Action and Water Resilience areas of action, under the UNGC Forward Faster Commitments. This initiative is designed to drive progress across all 17 Sustainable Development Goals (SDGs) by 2030. This platform spotlights five key areas where organisations can make the most profound and swift impact.



### UNGC CEO WATER MANDATE

We support UNICEF's Call to Action to achieve Water Security for All by 2030 and have signed up to UNGC's CEO Water Mandate and Water Resilience Coalition. The coalition is an industry-driven, CEO-led initiative of the CEO Water Mandate, UN Global Compact and Pacific Institute. Its 2030 ambition is to make a positive impact in 100 water-stressed basins and contribute to the water security of three billion people.



### WEF FIRST MOVERS COALITION (FMC)

We joined the FMC, setting a target of 5% of our marine power coming from hybrid engines and zero-emission fuels by 2030. Led by WEF and the US Government, the FMC is dedicated to addressing the decarbonisation challenges of seven hard-to-abate sectors. The coalition currently has more than 90 members, whose commitments will represent an annual demand of US\$15 billion for emerging climate technologies and 29 million tonnes of CO<sub>2</sub> equivalent in annual emissions reductions by 2030.

## STAKEHOLDER ENGAGEMENT

Our Sustainability Strategy was developed in consultation with key stakeholder groups, including Board members, executives, employees, partners, NGOs, industry bodies, business associates, suppliers, local communities and customers.

Through regular and targeted engagement with stakeholders, we deepen our understanding of their priorities and, where appropriate, align our initiatives with their interests and needs. We review the quality of our engagement with these stakeholder groups on an annual basis, and in the light of recent acquisitions and greenfield project developments, ensured it aligned with our business strategy.

We also published an [External Stakeholder Engagement Policy](#) leveraging the IFC Performance Standards as a best practice guide. The policy establishes minimum requirements and, in particular, gives us guidance on how to identify, coordinate and manage environmental and social risk aspects that are relevant to a variety of stakeholders.

Given that stakeholder engagement is a complicated and context-sensitive exercise on-the-ground, we developed a Guidance Document for Stakeholder Engagement to Manage Environmental and Social Risk. These guidelines provide a more in-depth look at how stakeholder engagement strategies may vary, depending on project characteristics and local sensitivities.

# OUR WORLD, OUR FUTURE CONTINUED

## MATERIALITY ASSESSMENT

Our Sustainability Strategy is based on a materiality assessment that was completed in 2019 in line with global best practice. By prioritising our material sustainability topics, we can focus on what matters most to our business and stakeholders. In line with the process set out in the GRI standards, we have compiled a comprehensive list of ESG topics.

These topics continue to drive the Group’s ‘Our World’ sustainability priorities, guide daily interactions with our communities, and set parameters for optimal risk management of our footprint. To supplement our materiality approach we

receive, bi-annual environmental and social performance updates from across our footprint. This allows us to continually refine our materiality to meet emerging risks and opportunities.

The Board and management have reviewed the Group’s materiality assessment to ensure that the range of issues included provides a complete representation of the organisation’s significant sustainability impacts.

## SUSTAINABILITY STRATEGY MAPPED AGAINST REPORTING FRAMEWORKS

		UNGC	UNGC SOPs	WEPs	WEF Stakeholder Capitalism Metrics
Safety		1,2		3	
Security	 	1,2,10			
Wellbeing		1,2			People
Ethics	  	1,2,3, 5,6,10	5,6,7, 8,9	1,7	Governance
Community Engagement	      	3,4,5,6 11,14,15		6	Prosperity
Climate Change		7,8,9			Planet
People Development		1,2		4	People, Prosperity
Women		1,2,6		1,2	People
Education	 	1,2		2,4	People, Prosperity
Water		7,8,9	1,2,3,4		Planet

## REPORTING

Our strategy, which is aligned with the United Nations SDGs, and Communication on Progress (COP) to the UNGC, is included in this report.

To promote transparency, we are committed to disclose publicly our annual sustainability performance in accordance with the GRI Standards. We report ESG performance against the WEF Stakeholder Capitalism Metrics, UNGC Sustainable Ocean Principles (SOPs) and UN Women Empowerment Principles (WEPs).

## INTERNATIONAL GOALS

UNSDGs	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.
UNGC	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

GRI	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.
TCFD	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

WEF Stakeholder Capitalism Metrics	A core set of common metrics and disclosures on non-financial factors for investors and other stakeholders, launched at the 2020 WEF in Davos.
UNGC SOPs	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.
UN WEPs	Principles offering guidance to business on how to promote female empowerment in the workplace, marketplace and community.
UNGC CEO Water Mandate	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.

Given our significant footprint in Europe and our desire to lead on sustainability, we initiated in 2023 an assessment of the impact of the Corporate Sustainability Reporting Directive (CSRD), based on the defined thresholds. We will continue our work in 2024 to meet the reporting timelines and expectations it sets out.

We have also committed to becoming a voluntary early adopter of the ISSB, with the aim of publishing a Sustainability Report conforming to those standards in 2025. We welcome their work to develop a global baseline for sustainability reporting standards and believe the new standards will help to further support transparency and comparability of disclosure.

## TO DELIVER OUR STRATEGY, WE ARE WORKING WITH SEVERAL LEADING PARTNERS AND INSTITUTIONS



## RATINGS

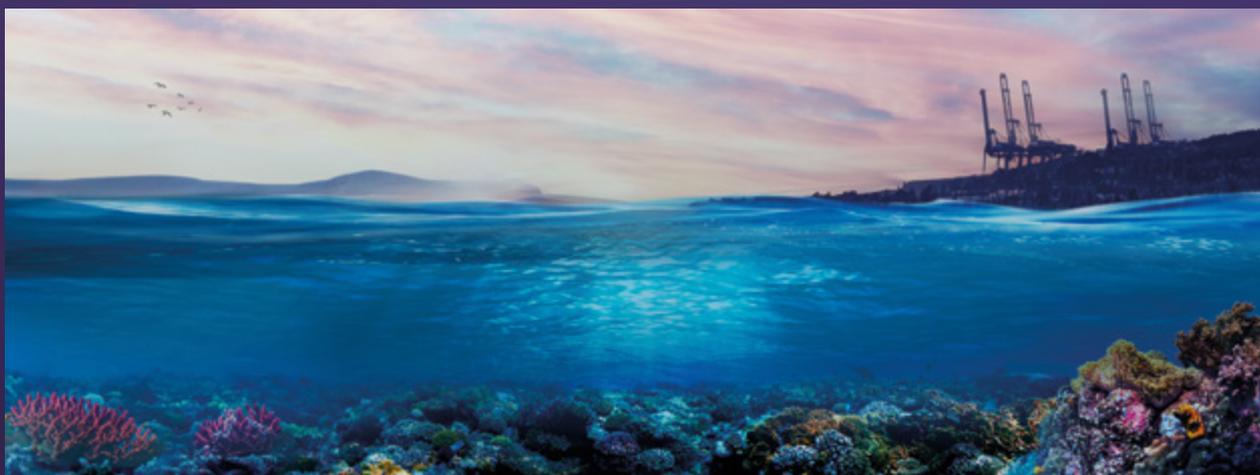
DP World's performance is assessed and scored by several of the leading sustainability ratings agencies. Through concerted efforts, we are proud to have maintained or improved our ESG ratings across the board.

	Sustainalytics	CDP	Moody's	MSCI	EcoVadis
<b>Rating Scale</b>	Negligible (0-10) – severe (40+)	A-F	Credit Impact Score (CIS) 1 (positive) – 5 (negative)	AAA-CCC	Outstanding (85-100) – Insufficient (0-24)
<b>Latest DPW Score/Ratings</b>	<b>8.8</b> Top rated – Regional Top rated – Industry	<b>B*</b>	<b>CIS 2*</b>	<b>B</b>	<b>54 (58th percentile)</b> Bronze Medal achieved

\* Score updated in February 2024

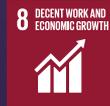
# OUR WORLD

Safety	33
Security	35
Wellbeing	38
Ethics	40
Community Engagement	42
Climate Change	48
People Development	56



# SAFETY

## UN SDGS



## UNGC PRINCIPLES

Principle 1  
Principle 2  
Principle 10

**Sadly, and regrettably, we reported four fatalities in 2023, with the majority coming from our emerging market operations.**

**These very serious incidents have the total commitment of our senior executive leadership to ensure Group wide improvement in safety culture and increased risk reduction in these businesses.**

Towards the end of 2023 we published our new HSE Five-Year Strategy (2024-2028). The strategy highlights our key current and future initiatives to ensure we strive for zero harm to our people and our wider communities. The strategy takes into consideration our concern for improved safety performance around emerging markets, our contracted workforce, and growing logistics business pillar.

We remain committed to ensuring the health, safety and wellbeing of our employees, contractors and the communities in which we operate.

Our safety programme is designed to prevent incidents, accidents and injuries and promote a culture of safety throughout the Company. It is also supported by investment and learning to drive safety standards up for all our stakeholders.

Our governance structure also ensures that health, safety and environment remain a top priority. Our governance framework includes a GESEC, comprised of regional CEOs and MDs, and other senior executives. The Committee, whose primary objective it is to ensure the accountability, effectiveness and continual development of our HSE programmes, met three times in 2023 to receive and review updates on health and safety performance. Given our expanded focus on logistics, a specialist representative in that area was included in GESEC to provide an industry perspective

and enhance the committee's oversight. Among other key topics, the committee reviewed a benchmarking analysis on safety and GHG performance; approved the 2024-2028 HSE Strategy; and introduced new measures to enhance the culture of safety across the leadership.

The GESEC is supported by regional and business senior leaders who promote a strong HSE Culture and ensure Group HSE Standards are implemented across the operating areas they oversee.

We also held our annual three-day Group HSE Conference, engaging in topical issues including operational safety, quality in logistics, environmental impact and quality assurance.

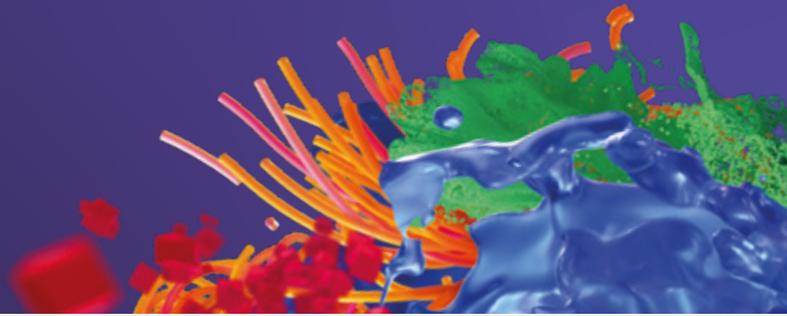
In addition, we also updated and published our [HSE Policy](#), which extends Groupwide and to contractors. It sets out our goals and outlines our commitments with respect to HSE performance and continual improvement. The update also strengthened our policy with new commitments on sustainable practices, climate change mitigations and decarbonisation strategies to reduce emissions. In addition, we have now committed to assessing new technologies and procuring new energy-efficient equipment.

Alongside the policy, our HSE Plan annual plan is developed in accordance with the Group HSE Strategy. Health, Safety and Environment-specific KPIs relate to fatalities, serious injuries, environmental incidents, lost time injury frequency rate (LTIFR) and reportable injury frequency rate (RIFR). Each of these KPIs has clear targets and we track performance against each on a quarterly basis.



### CASE STUDY: SAFETY ENHANCEMENT

One of our European straddle terminals had been identified as having significant risk to workers when twistlocks were being inserted/removed from containers. A working group comprised of Operations, Engineering and HSE staff from the site worked on a solution that now ensures persons are not in the area when the container is being placed or picked up. The insertion/removal of twistlocks is now completed by our staff when equipment is not present at an ergonomically suitable height and the straddle carrier cannot pick up the container until all people have left the area. This process did not have any impact on productivity.



Our HSE Management System, which details the minimum HSE requirements for all regions and operating entities, was certified against ISO 14001: Environmental Management Systems Standard and ISO 45001: Occupational, Health and Safety for the following scope: Management of OHS & Environmental system and assurance of HSE activities.

In 2023, we added two new modules to the HSE Application System, namely, Change Management and Root Cause Corrective Action. We also made significant enhancements to the Audit, Incident, and Inspection modules. The HSE Application supports the HSE Management System and provides a platform for recording and reporting HSE data. This data, together with HSE performance across the business, is analysed to identify, monitor and implement targeted programmes to reduce and/or eliminate risks. We are pleased to report that our reportable injury frequency rate (RIFR) in 2023 was the lowest for five years, reflecting the effectiveness of our safety management system.

To further drive long term change, we developed a safety culture programme. This was supported by a video titled “I AM Responsible”, directed at every worker and executive alike.

To drive home our messaging we also made two of our core safety training programmes, SafeLeader and HSE Pillars, mandatory for all key leadership positions. These include Operations and Engineering, Group Planning and Projects, Regional Safety and Environment Advisors (RSEAs), CEO and MDs, Head of Business Units and maintenance/workshop personnel.

As a result, we saw a significant increase in the participation of our HSE training programmes, rising from 16,657 in 2022 to 20,904 in 2023. To date, we have achieved over 51,000 completions in HSE courses.

### OPERATIONAL SAFETY

As part of our goal of continuous improvement, 33 sites underwent Group audits in 2023, reviewing systems in place to create positive HSE outcomes. We also conducted 47 site visits with the express purpose of assessing risk. These visits help us identify high-risk acts or conditions that have the potential to lead to serious injuries or fatalities (SIFs). A further piece of work put in place risk mitigation strategies for our Top 10 ports and terminal sites.

Following the acquisition of our logistics business, we have onboarded approximately 660 new site locations globally, which hold approximately 40,000 staff. These new sites encompass freight management, contract logistics, freight forwarding and market access. The new businesses have contributed to developing further modules for the Group HSE systems to meet their needs.

In emerging markets, we have a continued focus on our road freight division. For example, in our South African operations we are promoting and raising awareness for safer driving behaviour through an innovative competition. Drivers' performance is measured throughout the year on several safety parameters and those with an exceptional driving record are able to participate in an end of year drivers' contest.



### CASE STUDY: CHATGPT BECOMES SAFETY ASSISTANT ON OUR VESSELS

P&O Maritime Logistics (POML) team has recently onboarded an artificial intelligence (AI) tool to support health and safety initiatives across their fleet. The Artificial Intelligence Safety Assistant (AISA), powered by ChatGPT, answers health, safety, security, environmental and quality (HSSEQ) questions in multiple languages, greatly supporting the administration of HSSEQ initiatives. The tool answers questions around the clock, immediately and in any language, while also helping the POML team develop training content and campaigns. It provides guidance on several topics, including safety measures and metrics, processes to follow during an incident, how to conduct risk assessments, and where to find lifesaving materials, alongside much more.

# SECURITY

## UN SDGS



## UNGC PRINCIPLES

Principle 1  
Principle 2  
Principle 10

## THE BOARD OF DIRECTORS IS ENGAGED IN CYBERSECURITY MATTERS BY THE GROUP CHIEF OPERATING OFFICER (COO), WHO REPORTS TO THE GROUP CHAIRMAN.

Supporting the COO is the Chief Technology Officer (CTO), together with the Vice President of Security and Governance who is responsible for all areas of cybersecurity.

We consider cyber risk as an enterprise risk, and we have put in place comprehensive controls to protect our information, systems and assets. We take a defence-in-depth approach to secure our applications, data, endpoints, perimeter, network and users.

We have designed several policies, procedures and frameworks that set out our information security requirements, and we review them every year to mitigate risks and ensure compliance. They are based on international industry standards, such as ISO 27001, NIST and CIS. All policies require the approval of the Group Chairman, and we use KPIs to measure the effectiveness of our controls, and to track and monitor our progress.

In addition, we have a data leakage prevention (DLP) solution to protect against unauthorised leakage of information. There were two incidents in 2023 that resulted in unauthorised data access, and we took corrective and preventive action to ensure this will not happen again.

To ensure that staff are aware of cybersecurity risks, all new joiners complete mandatory online training. We have also rolled out a solution that simulates phishing attacks to assess employee awareness.

Our infrastructure is monitored 24/7 by third-party Security Operations Centre (SOC) providers. In 2023, we also launched a new in-house SOC based in India. These SOCs form part of our Cyber Defence Centre (CDC) which provides a wide range of cybersecurity services to business units across the globe. It proactively monitors critical systems, provides threat intelligence, automated response, remediation of identified incidents, and effective response to cyber security threats. We also perform threat-hunting activities as part of our incident management process.

In 2023, we launched an operational technology (OT) Cybersecurity Transformation Programme. This is directed at achieving a robust cyber security maturity for the industrial infrastructure across DP World globally. This programme relies on global OT cyber security standards such as ISA/IEC 62443.

Many of our business units have IT disaster recovery plans, which are reviewed at least annually, to support business continuity. We also conduct annual disaster recovery drills to verify effectiveness. Our operational resilience programme incorporates regular testing and exercises for both disaster recovery and crisis management response.

We currently have nine business units certified against ISO 27001, with plans for more to follow in 2024. In addition, our IT infrastructure and information security management systems have been audited by external auditors in the last year. In 2023, we also rolled out a Cybersecurity Assurance Programme (CAP), together with Group Internal Audit. The CAP is designed to evolve and adapt to meet new cyber threats as they arise. It is based on the latest guidelines, standards and best practices from NIST, and provides a flexible, scalable solution to continually enhance DP World's cyber defences over time. We also conduct frequent vulnerability analysis of our platforms and penetration testing on our network and critical systems at least once a year.

### PHYSICAL SECURITY

DP World is a member of Transported Asset Protection Association (TAPA) and Customs Trade Partnership Against Terrorism (CTPAT).

We continuously improve our global Security Management System (SMS) to comply with global and local security requirements. Our SMS is aligned with various global compliance standards, including those of the International Ship and Port Facility (ISPS) Code, ISO 28000, CTPAT and TAPA. Our commitment to enhancing the security of global supply chains is underscored by strict adherence to these standards and by engaging regularly with internal and external stakeholders.

In 2023, we began integrating several of our new logistics business units into our global SMS. Over the course of the year, we conducted physical visits to several new sites, and held awareness and onboarding sessions with the teams. We are improving the effectiveness of our security operations by striking the right balance between people, process and technology, to ensure a seamless flow of cargo.

To maintain our standards, we rolled out a compulsory online training module in 2023 on general security awareness. It is designed to equip our employees to identify and mitigate potential security risks, aligning with security compliance requirements linked to ISPS, ISO 28000 and other applicable regulatory standards. In 2023, we also held a Global Security Conference in Dubai, bringing together more than 50 delegates from our business units globally. The event shared awareness and best security practices on several topics, such as risk mitigation, preventing illegal wildlife trafficking, identifying and reporting suspected fraud, and using security technologies to prevent security incidents.



## SECURITY CONTINUED →

We made minor updates to our Group Security Policy in 2023 to make it applicable to our diverse businesses and divisions, including new acquisitions. The policy is designed to ensure that the security requirements are met whilst also ensuring our operations remain competitive. The policy is regularly reviewed to keep up with dynamic security requirements and threats, focusing on compliance, risk management, implementation of innovative security systems, and enhancing security awareness.

We maintain a reporting system which brings together all our security reporting tools under one platform, making reporting easier for our global teams. Although there were security incidents reported throughout the year, most were related to day-to-day operations with no major consequences. As part of the incident review process the security teams review, and if necessary revise, their respective security plans.

Due to the nature of our business, we continuously review our protocols. In 2023, this led to procuring additional scanners for several port terminals in high-risk locations to deter contraband smuggling. Our facilities globally continue to invest in advanced security technologies and video analytics.

In 2023, DP World Limassol and DP World Luanda successfully implemented the ISO 28000:2022 standard. Limassol is already certified, while Luanda is expected to follow by Q2 2024. During the year, more than 15 of our ports, as well as our Head Office, transitioned from the ISO 28000:2007 standard to ISO 28000:2022. In 2024, we are assisting our remaining business units to do the same.

### INTERNATIONAL WILDLIFE CRIME

In 2023, the Royal Foundation of the Prince and Princess of Wales and the United Nations Office on Drugs and Crime (UNODC) announced a new partnership with United for Wildlife. This flagship programme aims to end the illegal wildlife trade (IWT) and DP World has pledged financial support.

The new three-year agreement will see The Royal Foundation and UNODC combine their resources and expertise in the global fight against IWT, which is worth up to US\$20 billion annually and is associated with violent crime, corruption and trafficking.

This high-level collaboration reflects the serious and global threat of IWT, which robs the planet of its most precious natural resources and funds organised crime, directly affecting already vulnerable communities. At DP World, we will leverage the partnership to enhance the skills of our employees and broader stakeholder base across our operations.

In the six years since creating its international transport and financial taskforces, the United for Wildlife network has contributed to over 500 law enforcement cases, over 400 arrests, nearly 300 seizures of wildlife products and has trained over 100,000 people. The network spans the globe – from South-East Asia to South America, and Europe to East Africa – increasing deterrents across the entire chain of demand and supply.

In 2023, we continued our role on the United for Wildlife MENA Chapter Steering Committee, and as part of this role contributed to a panel during COP28, on 'Wildlife Crime, Biodiversity and Climate Change, alongside other notable speakers including John Scalon, Chair of the Global Initiative to End Wildlife Crime and Robert Campbell, Head of United for Wildlife.



### CASE STUDY: DP WORLD SUPPORTS TADOBA-ANDHARI TIGER RESERVE WITH THERMAL DRONES FOR WILDLIFE PROTECTION

In Maharashtra, India, we provided two state-of-the-art thermal drones to Customs Trade Partnership Against Terrorism (CTPAT), to advance efforts towards wildlife protection and conservation of nature. This aerial technology will help in tracking wild animals, decreasing forest offences and ensuring the overall safety of forest guards and adjacent villages. The reserve, which is home to around 80 tigers, is threatened by frequent forest fires. The thermal drones will assist with faster detection of wildfires while reducing reaction time, collecting data from inaccessible landscapes, measuring water body levels and creating detailed maps. We hope the addition of these drones will assist the forest officers in improving night-time patrolling, allowing for safer operations for the entire team and enhancing their understanding of the reserve's ecosystem.

# WELLBEING

## UN SDGS



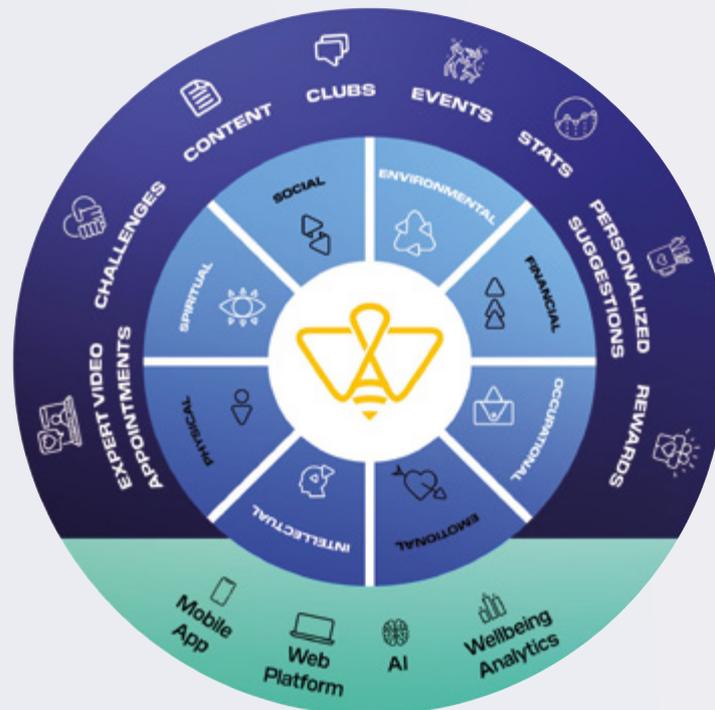
## UNGC PRINCIPLES

Principle 1  
Principle 2

## THE WELLBEING OF OUR PEOPLE UNDERPINS OUR TWO KEY FACTORS OF LONG-TERM ECONOMIC AND SOCIETAL DEVELOPMENT, WHICH IN TURN DEFINE OUR SUCCESS IN CREATING A CLEANER, HEALTHIER EXISTENCE FOR ALL.

At DP World, we recognise the power of people as individuals, and as a collective force, and the positive impact they can make worldwide. By harnessing our people's talent in the right way, we can strengthen our bonds with each other and our communities and change our business for the better.

To support this ambition, we launched the World of Wellbeing (WoW) programme in Q4 2023. The programme is holistic, multi-layered, guided by science and led by analytics. In collaboration with [Wellbees](#), we designed a platform to cater to the diverse and individualised needs of our global team, offering an inclusive and personalised approach to wellbeing services across eight key pillars: Physical, Mental, Emotional, Spiritual, Social, Environmental, Financial and Occupational.



### SERVICES INCLUDED IN THE WOW PROGRAMME

1. Physical: dietitian, personal trainer support with live, one-on-one video calls, and content
2. Emotional: psychologist support with live, one-on-one video calls, and content
3. Social wellbeing: clubs, events, challenges
4. Financial: wellmarket
5. Occupational: psychologist support with live, one-on-one video calls, and content
6. Spiritual: meditations and other content
7. Intellectual: content
8. Environmental: carbon footprint calculator



We deploy internationally used and scientifically approved scales to periodically measure individual and organisational wellbeing. We do this through surveys and via Wellbees' AI-led dashboard to measure ourselves against data within our own organisation. This data would include self-reported mood and inferred/AI-led sentiment analysis for example.

The global platform was initially soft-launched in English, Spanish, French, Portuguese, and German. To empower and enable our employees on WoW, we have also held several in-person activities across our businesses in the UAE and Turkey.

For the first time, we have also introduced a metric to measure a company-wide Organisational Wellbeing Score. Since we launched the WoW programme, we have achieved a score of 60.08, against a global benchmark of 54. The wellbeing score is data-centric and data-driven and considers the collective wellbeing of the entire organisation.

The plan for 2024 is to have regional launches to ensure we include all our employees in different geographies with diverse backgrounds. We will also review all our existing Group People policies to ensure wellbeing elements are appropriately integrated within. In addition, we will introduce ambassador and train-the-trainer programmes across the regions to instil behaviour change.

Supporting our WoW approach are strong foundational elements which we continuously seek to enhance. These include family-orientated paternity and maternity leave policies, and entitlements for study leave. All leave entitlements are benchmarked against relevant local labour law.

In addition, we encourage flexible working arrangements, with eligible employees able to choose to work from home for up to 20 days a year.

For our employees in the UAE, we offer loyalty programmes, such as FAZAA and ESAAD, which provide preferential rates at select organisations in the country, and across the globe.

We provide comprehensive healthcare and life insurance cover for our employees and their dependants, covering both work and non-work-related injuries, accidents and illness.

Equally, prevention is better than cure and so we also offer annual health checkups for all employees, bookable via an App for easy access. In the same spirit, we run annual Wellness Weeks where we welcome specialists to provide free consultations. Health assessments and other services are also available free of charge to all employees. Additionally in 2023, we arranged a session with a leading clinical psychologist to discuss, amongst other topics, common mental health challenges and strategies for nurturing wellbeing.

Additionally, we have onsite gyms at our facilities and run weekly fitness classes. The application of all our benefits, entitlements, allowances, and policies is dependent on regional, regulatory, and operating specificities.

Taken together, these initiatives help to foster a healthy and positive outlook.

In 2023, our operations in Peru, Callao and Ecuador were awarded the Great Place to Work Certification for the fourth consecutive year, recognising a positive work culture based on our Principles.

Both our companies ranked 11th in a list of companies that have 251 to 1,000 employees. In Ecuador, our port in Posorja is the only port in the country to have received this prestigious certification.

### ORGANISATIONAL WELLBEING SCORE

**60.08**  
TOTAL

**9.05**  
MOOD

**9.75**  
SLEEP

**26.49**  
PHYSICAL

**7.17**  
SOCIAL  
ACTIVITY

**4.84**  
PROGRESS

**2.77**  
AWARENESS



**54**  
BENCHMARK

VS LAST  
30 DAYS

**-8%**

# ETHICS

## UN SDGS



## UNGC PRINCIPLES

- Principle 1
- Principle 2
- Principle 3
- Principle 4
- Principle 5
- Principle 6
- Principle 10

Substantiated fraud-related hotline reports as a percentage of all hotline reports 13%

## AT DP WORLD WE COMMIT TO UPHOLDING THE HIGHEST STANDARDS OF ETHICAL CONDUCT IN EVERY ASPECT OF OUR BUSINESS OPERATIONS.

**Our goal never wavers: we do the right thing and we expect nothing less from our own people and the parties we work with. We align our actions with our values, which means working with transparency, integrity and honest communication with every stakeholder.**

### GLOBAL CODE OF ETHICS

In 2023, we revamped our [Global Code of Ethics](#) to ensure everything we do to provide end-to-end supply chain solutions is in line with our ethics standards across all our businesses.

This Global Code of Ethics is structured around three core elements – Our People, Our Business and Our Integrity. It sets uniform behavioural guidelines that all DP World employees, third-party agents, and representatives must adhere to while conducting business and performing their work. It is mandatory for all our employees to undergo training at least once a year. This code and related training materials are available in 23 different languages to ensure everyone understands all aspects of this code and how to best comply.

Our Global Code of Ethics is a crucial component for us to deliver value to our customers, stakeholders, and colleagues. It is also instrumental in making a difference in the communities where we operate.

Compliance reviews are conducted annually by our Business Units through structured self-assessment, and the results are reported to the Audit Committee. In 2023, we have reached 93% compliance.

<b>Policy</b>	Global Code of Ethics
<b>Result 2023</b>	Business Units assessed 93% compliance
<b>Target 2024</b>	100% of employees in scope will be trained in DP World’s Global Code of Ethics mandatory training through various channels

### WHISTLEBLOWING

Our [Whistleblowing Policy](#) applies globally and is supplemented by country-specific policies wherever local law requires. We strongly encourage all stakeholders, employees, contractors and third-party agents to report any suspected or actual ethics violations or incidents. They can do this to their supervisors, or via our [whistleblowing hotline](#) which is hosted by a third-party and administered by us.

Ethics incidents include, but are not limited to, violations of the Global Code of Ethics; health, safety and environment issues; bribery and corruption; and bullying, harassment and discrimination. All reports are thoroughly investigated to their conclusion and securely documented, together with any corrective actions taken. The Audit and Risk Committee receives regular updates on the number and types of incidents reported.

### ANTI-FRAUD

We have a zero-tolerance approach to all forms of corruption, which we detail in our Fraud Policy and a comprehensive Fraud Management Framework. We conduct fraud risk assessments across various business units and functions to identify potential risk scenarios, and to assess the internal controls to mitigate them.

In 2023, we hosted our second Global Fraud Risk Summit, bringing together over 60 of our global Fraud Risk Champions, who play an essential role in our fight against fraud. They increase awareness of the whistleblowing hotline and educate our colleagues on fraud risks.

To strengthen our defences against fraud, we also launched a fraud awareness quiz. By the end of 2023, over 10,000 colleagues had taken part.

Our efforts to enhance our fraud risk culture have not gone unnoticed: in 2023, we were awarded Overall Winner in the Private Sector at the Leading Practices in Internal Audit Awards, organised by the UAE Internal Auditors Association.



## ANTI-BRIBERY

Our [Anti-Bribery Policy](#) procedures, as well as workforce training and regular monitoring, underpin our commitment to preventing, detecting and acting on allegations of fraud, bribery and other corrupt practices. We have adopted an absolute prohibition on bribery of any kind; offering, promising, giving, or accepting any bribe is prohibited. Through online and in-person training, employees are equipped to prevent, detect and report any incident that could be construed as bribery or other corrupt practices. DP World's Compliance and Ethics training programme has been rolled out to DP World employees worldwide.

In 2023, we launched an assessment of the full scope of our anti-bribery operations at global, regional and local levels. Where needed, this included engaging external specialists to support assessments and help develop any necessary enhancement programmes.

Clearly, third parties may also present a significant bribery risk, and we conduct risk-based due diligence accordingly. This may include background checks, screenings against sanction lists, tracking adverse media reports and identifying links to politically exposed people.

## DATA PRIVACY

We are committed to protecting the personal data of our employees, individual contractors, customers and other individuals about whom we hold personal information. As the collection, processing, storage, and transfer of personal data are regulated by various laws and regulations in the respective countries in which we operate, including the EU General Data Protection Regulation and the UK General Data Protection Regulation, we have deployed a Data Privacy Compliance Programme.

This programme is established through our Global Data Protection Policy and associated procedures, developed and maintained in accordance with established privacy by design principles. The established framework utilise various policies and procedures, including data processing impact assessments, data transfer assessments, data processing agreements, standard contractual clauses, intercompany agreements incorporating standard contractual clauses, cookie management procedures, and data breach notification and remediation protocols.

In addition, all of the various data privacy elements incorporate our information security principles, which mandate, among other aspects, data discovery, labelling, handling, sharing, access, protection and residency requirements.

## VENDOR CODE OF CONDUCT

We have a [Vendor Code of Conduct](#) which is available to all registered suppliers via our eSourcing Portal. In essence, we expect our vendors to adopt the key elements of standards and behaviour that we apply to ourselves at DP World.

Our code therefore expects vendors to provide a safe and healthy working environment for their employees, ensure discrimination prevention and prioritise zero harm at work. We also expect them to operate in an environmentally responsible manner, using natural resources efficiently and managing and reducing emissions.

In addition, we expect vendors to comply with our HSE Guidelines, and to develop their own sustainable procurement policies. They are also required to report any suspected or actual violations of our code of conduct through our whistleblowing hotline.

In 2023, each of the 121 vendors who were pre-qualified by Group Procurement signed our Vendor Code of Conduct. Furthermore, we developed a modern slavery self-assessment and shared it with approximately 100 vendors that had been awarded tenders in 2023 by Group Procurement.

We remain committed to maintaining the highest standards of ethical conduct in all our business operations. We believe that transparency, accountability and open communication are key components of ethical behaviour and we strive to promote these values throughout the organisation. We will continue to review and improve our ethical practices to ensure that we always meet the expectations of our stakeholders.

## GERMAN SUPPLY CHAIN DUE DILIGENCE ACT

The Act, which came into effect on 1 January 2023, requires all companies in Germany with more than 3,000 employees to comply with basic human rights standards, such as the prohibition of child and forced labour, and environmental standards throughout the value chain. We see this new regulation as a catalyst for positive change for global supply chains. In line with the requirements, we conducted a risk analysis of our supplier base in 2023, published a [Declaration of basic principles for the protection of human rights and the environment](#) and appointed a Human Rights Protection Officer.

# COMMUNITY ENGAGEMENT



**USD  
10.5M**  
COMMUNITY INVESTMENT



**486K**  
BENEFICIARIES  
SUPPORTED

Wherever we operate, we integrate sustainability with investment in order to make a positive contribution to our environments, economies and communities.

Within the Our World, Our Future strategy, we have defined four focus areas for our community engagement efforts. These are: education, health, water, and emergency relief. We also view each through a gender lens to ensure equality is always embedded.

We seek to make tangible and sustainable impacts wherever we operate, enhancing fair employment, elevating local infrastructure and contributing to growth. To achieve these goals our community engagement partnerships are underpinned by mutual collaboration, creating economic gains and societal benefits.

Alongside community investment, our Community Engagement Strategy focuses on stakeholder engagement, formalising the process and fostering two-way dialogue in which members' opinions are respected.

In 2023, we published our [External Stakeholder Engagement Policy](#), which sets out our commitments and approach and will help to further strengthen our social licence to operate. It draws from global best practice guidelines including the IFC Performance Standards, World Bank Equator Principles and the United Nations Guiding Principles on Business and Human Rights.



We invest in our communities through partnerships and with alignment to the SDGs, allowing us to track progress of our KPIs and targets. This strategy is crucial in ensuring that we can provide global guidance while also allowing for local dynamics and needs. It also embeds important procedures that protect the Company by collaborating only with reputable and legal entities.

To implement our strategy and drive sustainability within our regions and business units, we leverage our networks of Sustainability Champions.

We also work closely with partners to accelerate and amplify our impact. In 2023, we entered into a partnership with Bridges to Prosperity (B2P) to donate used cables from our Jebel Ali operations to build bridges for rural communities in Africa. This has been central to constructing 17 bridges across nine districts in Rwanda, positively impacting over 50,000 rural residents across communities. This collaboration aligns with key components of our Sustainability Strategy: climate change, through the circular economy, giving women access to economic opportunities, and providing access to education facilities.

Also this year, for Global Volunteer Week, we provided a toolkit to employees and encouraged them to reach out to local schools and youth groups to deliver workshops, based on the SDG-linked resources available on our recently launched [DP World Global Education Platform](#).

## UN SDGS



## UNGC PRINCIPLES

- Principle 1
- Principle 2
- Principle 7
- Principle 8

### GLOBAL VOLUNTEER WEEK ACHIEVEMENTS



Exceeded expectations with **1,580** volunteers



Contributing over **7,279** hours



Positively impacting **9,523** beneficiaries

We measure our impact using the B4SI (formerly known as LBG) Framework, which is the global standard in measuring and managing corporate community investment. The framework creates a robust measurement standard, enabling companies to measure their activities through three pillars: inputs, outputs, and impacts.

Our global community investment data is reviewed and assured annually by B4SI. Additionally, we have a digital data management tool that is used by our champions globally. In 2023, we made several enhancements to the tool which include tighter approval processes and more detailed documentation around due diligence.

### COMMUNITY PERSPECTIVES

Sister Patricia Mbatsha opened her first Unjani Clinic in Atteridgeville, Pretoria in 2016. She has since opened a further two clinics in Pretoria, recording over 107,000 consultations as of December 2023.

“Opening my first clinic was a dream come true,” says Sister Mbatsha. “Unjani is a great initiative, because it affords people like me the opportunity to transition from being a bedside nurse to a business owner. An Unjani Clinic is a world-class beacon in communities, and serves as a platform for nurses to network, share ideas and support each other.”

Ms Pontsho Peta has been a patient at Unjani Clinic Atteridgeville since 2017. “The service is quick, yet comprehensive, and health information is shared freely,” says Ms Peta. “Unjani Clinic is affordable, and a truly one-stop service. The staff are friendly and the service is excellent.”

### CASE STUDY: UNJANI CLINICS IMPACTS PATIENTS’ LIVES WITH ALMOST 4.5 MILLION PATIENT ENGAGEMENTS

Unjani Clinics, a nurse-led model for affordable, quality primary healthcare in South Africa, has to-date created 178 clinics and delivered 4.8 million patient engagements, with a goal to reach 600 clinics by 2030.

Conceptualised in 2010 by one of DP World’s operating companies in South Africa, 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.

The Unjani Clinics model demonstrates the important contribution the private sector can make toward universal basic healthcare. The nurse-preneurs receive training and financial support (including a well-equipped container-based clinic) until they can scale and sustain their operations through revenue generated from the affordable fees charged for patient consultations. They also receive operational support, including supply chain and back-end services. Strict criteria guide the selection of nurses, and compliance is monitored through operational and financial audits, and technology is used to track health outcomes and impact.

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.



# COMMUNITY ENGAGEMENT CONTINUED →

## THE B4SI FRAMEWORK ROUTES TO SOCIAL IMPACT

	INPUTS ▶	OUTPUTS ▶	IMPACTS
COMMUNITY INVESTMENT ROUTE	HOW, WHY, WHAT, WHERE	SOCIAL OUTPUT, BUSINESS OUTPUT LEVERAGE	SOCIAL IMPACT, BUSINESS IMPACT

### ROAD SAFETY, SOUTH AFRICA

Since 2012, we have partnered with Active Education, the Department of Basic Education and the Department of Transport in South Africa to deliver grassroots road safety education to drivers, as well as community and holiday season outreach activities.

Our partnership is responding to the low awareness of road safety among children, and supports an educational need identified by the Government.

The K53 Learners’ programme helps secondary school students, mostly from disadvantaged communities, to prepare for the Learners’ Licence test. As well as leading to better driving skills and behaviours, it also opens doors in terms of future employment opportunities. In 2023, our Be Safe, Be Smart activities touched the lives of nearly 4,000 learners.

The school bus driver training programme teaches the basic principles of defensive driving and how to transport children safely in high-risk environments. The truck blind-spot exercise helps drivers to allow for the limited visibility of drivers of large trucks, and avoid dangerous and potentially fatal incidents.

In partnership with Wheel Well, the Imperial Car Seats for Kids campaign flags up the importance, and correct use, of child seats and restraints. Wheel Well also cleans, checks and distributes donated seats for families who cannot afford them.

The Brake and Tyre Watch reminds transport operators of the crucial importance of preventative truck maintenance. The initiative also trains traffic officials to identify unroadworthy heavy-duty vehicles and take them off the road.

Since the inception of our road safety programme in 2012, we have reached 1,965 schools and seen 1.61 million learners in South Africa and Eswatini.

### DEEPLIVE ON FOCUS AREAS



#### EDUCATION

We are addressing the needs around access to education, industry exposure and skills for the future. This will focus on digital skills, innovation, talent pipeline development and the inclusion of girls and women. We will leverage our expertise to make sure no one is left behind, as we transition to a greener, more sustainable future across our sector by 2030.



#### HEALTH

Access to healthcare and our support for health programmes focuses on what is most relevant for local communities and where the need is greatest. Among the most pressing issues are non-communicable diseases, medical facilities and clean drinking water.



#### WATER

Our Water legacy pillar leverages our expertise, resources and partnerships to protect the world’s oceans and water resources. We aim to create sustainable solutions that promote access to clean water and sanitation, enhance marine ecosystems and ensure the responsible use of water for the wellbeing of current and future generations.

By taking a source-to-sea approach, we can identify and address issues such as pollution, overuse and habitat degradation throughout the entire water system.



#### EMERGENCY RELIEF

We have been part of the LET since 2015. We work together with leading global logistics companies Agility, Maersk and UPS to provide humanitarian relief to communities impacted by major disasters. In early 2023, we held a joint training exercise led by the United Nations’ World Food Programme. The training further developed the preparedness of employees of DP World and UPS and the teams returned home with an increased capacity to support communities in humanitarian disasters.



### CASE STUDY: CREATING JOB OPPORTUNITIES FOR WOMEN OF QURSAYA ISLAND

We have created job opportunities for 20 women from Qursaya Island through recycling plastic waste from the Nile. We have partnered with Very Nile, to develop sustainable means to clean the river. The women recycle the collected plastic into new products such as bags, chairs and clothes. We provide them with equipment to recycle the plastic, give them full training and help get them off to a good start by being their first customer.

### CASE STUDY: SUPPORTING SHIPMENTS OF TRAUMA AND EMERGENCY KITS TO SYRIA AND TURKEY

In February 2023, our subsidiary Imres responded immediately to the devastating earthquake that affected thousands of people in Turkey and Syria. The team shipped over trauma and emergency surgery kits, interagency emergency health kits, and significant quantities of essential medicines and medical products to their customers in Syria and Turkey.



### DP WORLD FOUNDATION

In 2023, we started working very closely with the DP World Foundation, an independent entity established under the directive of His Excellency Sultan bin Sulayem. This close collaboration ensures that our Group efforts are fully coordinated.

The Foundation serves as the philanthropic arm of the DP World Group, Dubai Customs, and the Ports, Customs and Free Zone Corporation. It is responsible for all philanthropic initiatives, donations, emergency relief aid and volunteering programmes.

The Foundation was established to address the pressing societal challenges affecting individuals and communities in the countries where DP World operates. This includes the UAE, GCC, Middle East and Africa (MEA), Sub Saharan Africa (SSA), neighbouring countries, and disaster areas globally.

The Foundation's vision is to leverage its resources, expertise and network towards creating a world where every individual can enjoy a healthy and productive life. Its humanitarian work embodies the values of the UAE and seeks to inspire global change. The Foundation prioritises empowering communities through purposeful support in the areas of health, education, and food, as well as emergency relief and social responsibility, collaborating with partners to drive meaningful and measurable improvements.

#### HEALTH

The Foundation is dedicated to improving healthcare systems in targeted regions, focusing on two main objectives. Firstly, they equip and enhance healthcare facilities to ensure they can provide essential services to communities. Secondly, they provide crucial medical help to communities that are facing hardship. Moreover, the Foundation provides financial assistance for critical medical cases. They work tirelessly to ensure patients receive the care they need to recover from illness or injury. These efforts create a healthier world for all, one community at a time.

#### EDUCATION

The Foundation's mission is to ensure that every child, regardless of their background, has access to equal and high-quality education. It is passionate about unlocking the potential of every child and equipping them with the necessary skills to become future leaders. To achieve this goal, they work closely with both local and international organisations to invest in educational initiatives that foster inclusive, innovative and engaging learning. By providing financial support to those who need it, every child has an equal opportunity to gain the passport of education to a thriving future.

#### FOOD

The Foundation believes that access to good food and safe water is a fundamental right for everyone, regardless of their circumstances, and they work tirelessly to provide them to eligible recipients, home and abroad.

The Foundation is also committed to provide essential aid that empowers communities in crisis and brings stability and hope. They deliver aid quickly and efficiently, combating suffering and creating a brighter future for struggling communities.

#### SOCIAL RESPONSIBILITY

The Foundation believes that promoting social responsibility and volunteering are essential components of positive impact. To that end, they encourage their employees and partners to get involved in volunteering initiatives that align with the Group's social values. It believes that volunteering is a great way to give back to the community and to make a positive impact in both the recipients' lives, and indeed the volunteers.

# COMMUNITY ENGAGEMENT CONTINUED →

## EMERGENCY RELIEF

The Foundation’s commitment to emergency response is unwavering and they act with expedience and efficiency to address the needs of communities affected by disasters or conflicts. Their emergency relief efforts are designed to mitigate the impact of these events, helping communities to recover and rebuild in the aftermath.

The Foundation also drives initiatives which focus on building community resilience, preparing them to face future challenges. Efforts are geared towards helping communities withstand the impact of disasters and conflicts and promoting long-term recovery. Work is carried out in partnership with the UAE Government and global entities, which enables the Foundation to deliver aid that is transparent and fair.

### CASE STUDY: DP WORLD FOUNDATION COLLABORATES WITH NOOR DUBAI FOUNDATION TO LAUNCH AN EYE CAMPAIGN IN BERBERA AND BOSASO.

The Foundation and Noor Dubai Foundation joined forces to launch an eye treatment campaign in Berbera and Bosaso, Somaliland in December 2023. The primary goal was to perform 550 cataract surgeries to prevent blindness and visual impairment, locally and internationally. Cataracts are a major cause of blindness, especially in low- and middle-income countries (LMICs). In this regard, the two foundations share the common objective to improve access to cataract surgery in LMICs, reducing disparities, and ease the burden of living with cataracts.



### CASE STUDY: DP WORLD FOUNDATION’S DONATE YOUR OWN DEVICE (DYOD) CAMPAIGN

DYOD is part of the Mohammed bin Rashid Al Maktoum Global Initiatives. It aims to collect 10,000 used electronic devices from individual and institutional donors. As part of this educational, humanitarian and environmental initiative, the collected devices will be refurbished and recycled to support and offer educational opportunities to disadvantaged students worldwide, enhancing their access to education. The initiative aligns with the visions of HH Sheikh Mohammed bin Rashid, Vice President and Prime Minister, Ruler of Dubai and Minister of Defence, emphasising the importance of digital education applications for the future of the education sector.

### CASE STUDY: DP WORLD FOUNDATION CONTRIBUTES AED 10 MILLION TOWARDS ‘1 BILLION MEALS ENDOWMENT’ CAMPAIGN.

The Foundation contributed AED 10 million (US\$2.72 million) to the “1 Billion Meals Endowment” campaign, launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, to establish the largest Ramadan sustainable food aid endowment fund. The campaign embodies the UAE’s commitment to its role in alleviating humanitarian issues across the world.





**CASE STUDY: DP WORLD FOUNDATION’S CONTRIBUTION IN ZAYED HUMANITARIAN DAY**

The Foundation is committed to upholding the values of Zayed Humanitarian Day, which are centred on philanthropy, compassion and altruism, and to making a positive impact on the lives of those in the communities it serves.

The Foundation, in collaboration with DP World GCC, DUBUY, and Drydocks World, has carried forward the philanthropic vision of the Founding Father, by making a benevolent gesture during the holy month of Ramadan 2023. The initiative involved distributing 500 food boxes to female blue-collar workers and truck drivers operating in the Jabal Ali Free Zone, with the aim of spreading compassion and kindness.



**CASE STUDY: DP WORLD FOUNDATION DONATED EMERGENCY FLOOD RELIEF IN INTERIOR SINDH, PAKISTAN**

The Foundation provided support to the flood-affected communities in Sindh. Their prompt response was marked by the donation of essential goods and a substantial cash amount to UNICEF. This contribution is a testament to the Foundation’s steadfast commitment to providing humanitarian aid in times of crisis. The Foundation’s efforts have already touched the lives of 12,331 individuals in Sindh, a region that was severely affected by the devastating floods. Through their contributions, the Foundation has been able to provide essential items such as food, clean water, shelter and medical supplies to those in dire need.

**CASE STUDY: DP WORLD FOUNDATION PARTICIPATED IN THE UNITED ARAB EMIRATE’S, “TARAHUM FOR GAZA” (COMPASSION) CAMPAIGN**

The Foundation, in partnership with Emirates Red Crescent, DP World GCC, Dry Docks World, and DUBUY.com, participated in the Tarahum for Gaza campaign, launched by the UAE.

The goal was to alleviate the suffering of the most vulnerable groups, particularly children, affected by the war in the Gaza Strip. The campaign seeks to provide necessities, health supplies, and general hygiene materials to children and mothers, to improve the humanitarian conditions and mitigate the severity of the crisis.

**CASE STUDY: DP WORLD FOUNDATION RAMADAN’S COMMITMENT TO ENHANCING THE WELLBEING OF ITS 9,000 EMPLOYEES.**

In April 2023, DP World Foundation pledged a sum of AED 4 million to provide Iftar and Suhoor meals to its 9,000 employees. This decision stems from the guiding principles of the late Sheikh Zayed bin Sultan Al Nahyan, which serve as a source of inspiration for the Foundation’s mission to support causes associated with health, education and food on both local and global levels.

# CLIMATE CHANGE

## UN SDGS



## UNGC PRINCIPLES

- Principle 7
- Principle 8
- Principle 9

### GOVERNANCE

At DP World we share the consensus that every organisation has a duty to address climate change in every way they can. The world, and particularly its future generations, faces a climate crisis that makes meaningful action imperative. Our approach to climate change cuts across mitigation, adaptation, and biodiversity.

Our commitment to prevent or minimise negative climate impacts therefore sits at the heart of our business and is supported by our robust governance framework.

At Board level, we have a dedicated Governance and Sustainability Committee. It is responsible for reviewing, approving and overseeing our sustainability strategy and management of ESG matters, with a particular emphasis on climate change.

At management level, we have the Executive Sustainability Council. It is responsible for providing strategic oversight of the Group’s sustainability strategy, including climate change actions, and ensuring alignment with the overall business strategy.

Also, at management level we have the GESEC and Senior Decarbonisation Management Council, whose membership and Terms of Reference are detailed in the **Governance, Oversight and Risk Management** section of this report.

Our governance is further bolstered by a large pool of technical leaders who play a critical role in developing strategies to combat the adverse potential effects of climate change across our operations.

### STRATEGY

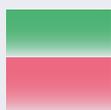
Our vision remains constant: we want to lead the industry as a global provider of smart logistics solutions. In 2021, we committed to the Science Based Targets initiative (SBTI) in alignment with short-term “Well below 2-degree scenario” and Net-Zero by 2050. In early 2024, we updated our short-term decarbonisation target following guidance issued by SBTi in 2022 to align with the 1.5-degree scenario.



**2022**

**Baseline**

Rolling baseline year, updated annually due to organisational changes



**2030**

Aligned with the Paris Agreement and SBTi pathway



**2050**

DP World will be the driving force of the industry to mitigate impacts of climate change

Our current targets are 42% reduction in Scope 1 and Scope 2 by 2030, 28% reduction in Scope 3 by 2030, and Net Zero across all scopes by 2050. The baseline has been updated to 2022 given several structural changes to the business since 2019. The baseline is recalculated on a rolling basis due to acquisitions and is not affected by organic growth in the business.

Our Group strategy and targets consist of an overarching plan across all our divisions – Ports and Terminals, Logistics, and Marine Services. We already have individual carbon intensity KPIs for Ports and Terminals and will be setting similar key indicators for the other divisions.

- **3% reduction in absolute CO<sub>2</sub> emissions across the Group from 2022FY results against rolling baseline**
- **5% reduction in intensity CO<sub>2</sub> emissions in Ports & Terminals from 2022FY results**
- **2% increase in green electricity from 2022FY results**

### SOME OF OUR SITES ACROSS OUR FOOTPRINT WHICH ARE CERTIFIED AGAINST ISO 14001:2015

ISO 14001:2015 CERTIFIED OPERATIONS	COUNTRY
DP World – UAE Region	United Arab Emirates
Pusan Newport Co., LTD	South Korea
DP World ZFMC	Dominican Republic
Embraport Empresa Brasileira de Terminais Portuários S/A.	Brazil
Qasim International Container Terminal (QICT)	Pakistan
DP World Paramaribo	Suriname
DP World Lirquén	Chile
DP World Posorja S.A.	Ecuador
Asian Terminals Incorporated ATI (Batangas Container Terminal)	Philippines



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.

To support our reporting, we launched a new decarbonisation tool that shows historical and current carbon footprints at various levels of the Company, including Group, Division, Regional and Operating Entity. It also enables users to monitor DP World’s performance against decarbonisation targets, by measuring the impact of reduction projects across the Group. In 2023, our Ports and Terminals business developed detailed five-year plans. We also developed specific decarbonisation strategies for Unifeeder and POML.

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.

Our decarbonisation strategy reaches across five pillars: equipment electrification and efficiency, process efficiency and digitalisation, renewable energy supply, low-carbon fuel supply, and carbon compensation.

	 <b>EQUIPMENT ELECTRIFICATION &amp; EFFICIENCY</b>	 <b>PROCESS EFFICIENCY &amp; DIGITALISATION</b>	 <b>RENEWABLE ENERGY SUPPLY</b>	 <b>LOW-CARBON FUEL SUPPLY</b>	 <b>CARBON COMPENSATION</b>
<b>AMBITION</b>	Reduce diesel and marine fuel consumption	Introduce innovative low-carbon technologies in operations portfolio and maximise efficiency in processes	Procure electricity from renewable energy sources	Procure low- or zero-carbon fuels to replace diesel and marine fuel	Compensate the remaining carbon that cannot be avoided with carbon credits or other carbon offsetting method
<b>WE WILL ACHIEVE THIS BY</b>	Applying measures to increase efficiency of equipment or shifting to electricity	Digitalising port operations through innovation (e.g., BoxBay) and improving logistics processes	Pursuing self-generation renewable energy, Power Purchase Agreements (PPA) and green energy tariffs	Procuring biofuels and/or substituting with alternative fuels (hydrogen)	Purchasing carbon credits and nature-based solutions such as blue carbon initiatives under DP World’s Ocean Enhancement Programme

## CLIMATE CHANGE CONTINUED →

Since Group emissions arise from different sources across divisions, reduction measures will be tailored per division. Although we do not have all the required decarbonisation solutions today, we believe that by embedding sustainability principles into our operations, as well as collaborating with industry and government partners, we can achieve our short- and long-term goals.

In our 2023 CDP climate change response we achieved a score of B, which is higher than the industry average.

### EQUIPMENT ELECTRIFICATION

Together with APM Terminal, we published a [paper](#) on the electrification of CHE. Following its publication, and during COP28, we teamed with APM Terminals to form the ZEPA. This industry-wide strategic coalition has the goal of accelerating the journey to zero emissions for CHE on ports. ZEPA membership is open to all industry participants, including terminal operators, OEMs, port authorities and government entities. The alliance will start its activities in early 2024.

In the UK, P&O Pioneer, the world's largest double-ended hybrid ferry, entered service. The Fusion Class vessel is propelled by a combination of fuel and battery power. The hybrid system allows Pioneer to operate from its energy storage system while manoeuvring or in port and is designed to be net-zero carbon once shore power becomes available. It was joined by a second hybrid ship, the Liberté, which came into service in early 2024. Due to their design and hybrid system the vessels can cut fuel use by up to 40%.

In Germany, we have taken delivery of three 40-tonne E-trucks. This makes us one of the first companies in the country to offer zero emission door-delivery via such heavy-duty E-trucks.

### PROCESS EFFICIENCY

Our POML team recently led an initiative in Azerbaijan that not only made a significant impact on reducing emissions but also saved valuable fuel and cut down operating hours. By reducing idling of one of the primary engines during standby periods across our fleet, we saved 150 cubic metres of fuel by putting 1,000 engine hours on standby. This resulted in a reduction of approximately 500 tons of CO<sub>2</sub> emissions.

### RENEWABLE ENERGY SUPPLY

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.

To advance our renewable energy efforts, we entered two strategic collaborations. We signed a cooperation agreement with the International Renewable Energy Agency (IRENA) to accelerate the use of renewable energy in our ports. This collaboration signifies a commitment to a shared global vision of renewable energy powering global supply chains. We have also signed an MOU with Masdar to explore renewable energy opportunities in MENA.



### CASE STUDY: RETROFITTING TERMINAL TRACTORS IN THE UAE

In the UAE, we launched an initiative to retrofit 30% of terminal tractors in Jebel Ali by 2028. These tractors account for a significant portion of Scope 1 diesel emissions globally. Spearheaded by our in-house UAE engineering team, this project involves transforming diesel terminal tractors with electric components, not only reducing diesel usage but also promoting a circular economy by extending the lifespan of existing equipment and minimising waste. One of these tractors was showcased at COP28 in the Mobility Zone.

In the UAE, we have achieved a near-50% reduction in carbon emissions this year by accessing renewable power from the Dubai Electricity and Water Authority (DEWA). Over 200,000 International Renewable Energy Certificates (I-RECs) from DEWA guarantee that DP World's UAE facilities, including Jebel Ali Port, Dry Docks and JAFZA, are now 100% powered by renewables.

Our team in Chile has been re-certified for using renewable energy to power 100% of their operations. The team was originally awarded this certificate last year and secured the first such recognition for port operators in South America by avoiding nearly 7.8 ktCO<sub>2</sub>e every year.

In the Dominican Republic, Caucedo has 1.8MW of solar installed for peak shaving and is currently awaiting authorisation for an additional 12-14MW that would allow for a feed-in-tariff scheme for peak shaving or for arbitrage.

In Ecuador, we have received the EKOenergy ecological label, an international recognition supported by the UN, following our installation of the first photovoltaic plant in the deep-water port of Posorja. EKOenergy is recognised by more than 60 countries.

We currently have 18 operating entities in our portfolio that run on, or are close to, 100% renewable energy, the largest being UAE, Rotterdam, Antwerp, Posorja, San Antonio and Santos.

### LOW CARBON FUEL SUPPLY

In this pillar, we strive to create partnerships with green technology partners, industry associations and research institutes to increase the sector's capacity for zero carbon trade flows. We have a partnership with the Mærsk Mc-Kinney Møller Centre for Zero Carbon Shipping, where we are testing and implementing practical ways to decarbonise the maritime industry through alternative fuel pathways, energy efficiency and green corridors. In addition, we have also joined the WEF FMC and signed an MOU with Pacific International Lines (PIL).

Through the FMC we have set a target of 5% of our marine power coming from hybrid engines and zero-emission fuels by 2030. The FMC, which is led by WEF, is dedicated to addressing the decarbonisation challenges of seven hard-to-abate sectors.

Members of the Coalition commit to developing or implementing a percentage of near- or zero-carbon solutions. This collective commitment by global companies is designed to create a market tipping point, advancing the affordability of clean technologies, and catalysing a long-term, net zero transformation across industrial value chains.

In Canada, we are exploring hydrogen electric technology, beginning with a pilot for RTGs. Hydrogen is a viable choice for powering heavy-duty machinery. Given that RTGs contribute to nearly half of ports' shore-based carbon emissions, transitioning them from diesel to hydrogen fuel cells can substantially decrease their environmental impact. Where electrification is not possible, the hydrogen pilot will gauge the feasibility of integrating hydrogen into our RTG operations.

In Southampton, UK, the adoption of 100% sustainably sourced Hydro-treated Vegetable Oil (HVO) has cut carbon emissions by 90% compared to 2021. The switch from diesel to HVO saves around 14,000 tonnes of carbon annually – the equivalent of taking more than 8,000 family cars off the roads. In 2024, we have entered firm contracts for HVO for both Southampton and London Gateway.

### CARBON COMPENSATION

In 2023, we concluded our carbon compensation strategy assessment. Through this exercise we now have a better understanding of best practice and options in the evolving carbon compensation landscape, and compensation opportunities that could deliver on our volume requirements. We also have better clarity about which compensation approaches to pursue, supported by executable roadmaps.

We do not intend to use carbon credits to achieve our 2030 interim decarbonisation target. Our strategy assessment has given us an insight into high quality solutions to enhance our Sustainability Strategy. In line with SBTi, we will limit our usage of removal-only credits to less than 10% of our baseline emissions across all scopes for our net zero target.



### CASE STUDY: DECARBONISING MARITIME SERVICES

We have an MOU with PIL to jointly develop green solutions to decarbonise global supply chains. In the near term, we will collaborate on trial shipments between Jebel Ali Port in Dubai and destinations within PIL's network, with initiatives to reduce the shipments' GHG footprint. This will include shipments on PIL's vessels powered by a biofuel blend, biofuel bunkering, and deploying electric container handling equipment at terminals that run on renewable energy to handle the shipments. Over the longer term, we will explore expanding this partnership to include other ports within our global network, and using other alternative fuels, such as e-LNG, green methanol, or green ammonia in PIL's vessel operations and bunkering.

## CLIMATE CHANGE CONTINUED →

To better understand the carbon trading market space, in 2023 we signed up to participate in the Dubai Financial Markets (DFM) pilot programme for trading carbon credits. The pilot will involve an integrated platform to explore the trading and use of carbon credits, which are sourced from globally certified projects involving carbon avoidance, reduction and removal. All projects have been verified either by Verra, the world's leading carbon standard for the voluntary offsets market, or the UN's Clean Development Mechanism.

### SUPPORTING THE GLOBAL ENERGY TRANSITION

Increasingly, we are leveraging our capabilities to not only decarbonise our internal operations, but also to support the global energy transition.

POML has secured a contract to provide its multi carrying vessels (MCVs) to transport modular units for offshore wind power substations. This is part of the development of a new wind farm in the North Sea near Germany. The 900MW facility, expected to start power production in 2025, will contribute significantly towards Germany's energy transition goals of sourcing 80% of its electricity from renewable sources by 2030.

In the UK, our Modal Shift Programme is helping cargo owners to reduce carbon emissions by shifting from road to rail. Currently piloted at our Southampton Logistics Hub, this initiative offers financial incentives for customers to make this transition, potentially preventing 30,000 metric tonnes of CO<sub>2</sub> emissions annually. Our aim is to boost rail transportation to 40% by 2025, in line with the UK Government's sustainability goals.

Also in the UK, The Energy Transition Contribution, which is applied to import full containers and collection at our port operations, supports our investments and enables us to speed up our decarbonisation journey.

Through DryDocks World, we also launched a new offering to retrofit hybrid-battery packages for small vessels, helping to reduce carbon emissions from the marine services sector. We will work with technology partners and a specialist engineering team to retrofit one of our own harbour tugs with a new generation of battery technology to give it enhanced capacity. Once complete, we will explore opportunities to retrofit external client vessels, such as yachts and leisure craft, leveraging our shipbuilding and fabrication infrastructure at Mina Rashid in Dubai.

We have also launched a [Carbon Emissions Calculator](#), which has received accreditation from the Global Logistics Emissions Council (GLEC). The calculator enables our customers to measure their environmental impact and well-to-wheel (WTW) emissions associated with their shipments. By providing transparent and comprehensive data, we enable our partners to make informed decisions, driving the reduction of their carbon footprint and contributing to a more sustainable supply chain.



### CASE STUDY: OFFSHORE PLATFORMS TO SUPPORT RENEWABLE ENERGY

Through DryDocks World, we have constructed offshore High Voltage Direct Current (HVDC) and High Voltage Alternating Current (HVAC) platforms. These platforms enhance the efficiency of electricity transmission from wind turbines to end-users, contributing to the acceleration of the wind power industry. Each 1,000 MW HVDC capacity platform is capable of powering over one million homes for an extended period.



## EMERGING RISKS AND REGULATIONS

### EU EMISSIONS TRADING SYSTEM (EU ETS)

In the short-term, emissions from our maritime transport activities have become subject to the EU ETS by 2024. Shipping companies will now have to pay for the emissions they have reported in their previous year of operation. In addition to the EU ETS, we may also be affected by the UK ETS for our P&O Ferries business in Europe. We have assessed the financial impact on our business under two scenarios, one without the adoption of the UK ETS and the other with it. We continue to monitor changes in global carbon pricing mechanisms and develop strategies for complying with such systems in the event that we become exposed.

### EU'S CARBON BORDER ADJUSTMENT MECHANISM (CBAM)

The CBAM came into operation in its transitional phase in October 2023, with the first reporting period for importers ending 31 January 2024. The CBAM will initially apply to imports of certain goods whose production is carbon intensive and at most significant risk of carbon leakage. In the short-term, as our P&Ts and Logistics businesses do not directly fall under this mechanism, and the initial set of goods identified is generally not containerised, we do not expect the impact to be material.

## CLIMATE ADAPTATION

In the run up to COP28, we published a [paper](#), emphasising the importance of involving multiple stakeholders in addressing climate risks. The paper was derived from a study we conducted in collaboration with climate analytics firm Jupiter Intelligence and consultants at Guidehouse, assessing the impact of climate change on our global network of P&Ts until 2100. The study considered three climate scenarios and assessed potential hazards across 50 ports worldwide. The study revealed minimal current direct physical climate risk to DP World's global P&T operations, with expected stability until around 2050.

At a Group level, whilst the impact of climate physical risk has been quantified and is marginal we will monitor the impacts of climate change and update the data used in the analysis in the coming years to ensure that the insights are still relevant.

### 2024 AND BEYOND

Going forward, we have a clear decarbonisation roadmap until 2028, which will see us accelerate implementation of our decarbonisation solutions, emerge as industry leader, and fully embed decarbonisation as part of our business-as-usual processes.

## CASE STUDY: METHANOL-CAPABLE VESSELS IN EUROPE

Through Unifeeder Group, we have also entered into a long-term time charter agreement for two methanol-capable container feeder vessels, with an option for two more, set to be delivered in 2026. These 1,250-TEU vessels will operate on our European network, significantly reducing the network's emissions. Together with other industry partners, we aim to address the renewable-methanol supply challenge and to enhance fuel efficiency and increase biofuel usage across our network.



# CLIMATE CHANGE CONTINUED →

## UN SDGS



## UNGC PRINCIPLES

- Principle 7
- Principle 8
- Principle 9

### ENVIRONMENTAL IMPACT

Our operations extend across water and land with a potential to impact the environment and sensitive ecosystems, as well as local communities. In actioning solutions that help to protect the environment, we must foster sustainable use of resources and prevent biodiversity loss across our global operations.

We strive for zero harm to the environment, moving towards a future where we create positive impacts on the environment in which we operate. Our approach is to embed good environmental stewardship into our business processes, activities and decision-making, guided by three key pillars:

	UNDERSTANDING OUR IMPACT	PREVENT, REDUCE AND MANAGE	IMPROVE AND ENHANCE
AMBITION	We understand the environmental impacts of our operations and actively assess the impacts of new business activities.	We have measures in place to prevent, reduce and proactively manage our environmental impacts.	We strive for continued improvement in our environmental performance and identify opportunities to enhance the environment.

Environmental stewardship means preventing and minimising our negative impacts on the environment and playing our part to preserve our planet for future generations. Central to this is the implementation of a strong HSE governance structure, including a Group level ISO 14001:2015 certified management system. This provides standards and guidance to the business on responsible business practices and minimum requirements in line with good international industry practice.

**OUR STANDARDS AND GUIDANCE COVER, AMONGST OTHERS, POLLUTION PREVENTION, WATER, WASTE, AIR QUALITY, NOISE, ECOSYSTEMS AND OCEAN ENHANCEMENT, ENVIRONMENTAL ASSESSMENT, AND SUSTAINABLE CONSTRUCTION.**

### WASTE

In accordance with our group-wide Waste Strategy, we enhanced our internal waste reporting in line with GRI in 2023 to provide further understanding of our waste generation and management, and to help guide internal target-setting in 2024.

We also launched a global Waste Management Assessment Programme to drive improvement in waste management across our portfolio, both in terms of governance and in line with the waste hierarchy and circular economy principles. In 2023, our businesses made good progress towards eliminating single-use plastic bottles in our operations, and from 2024 we will be focusing on single-use plastics more widely.

**DURING 2023, A CROSS-FUNCTIONAL TEAM INVOLVING PROCUREMENT, HSE AND SUSTAINABILITY IN OUR SOUTH AFRICAN LOGISTICS OPERATIONS, CONCLUDED A COMPREHENSIVE WASTE CONTRACT REVIEW PROCESS. THE OBJECTIVES WERE TO UPHOLD ALL WASTE COMPLIANCE REQUIREMENTS, INTRODUCE INNOVATIONS TO REDUCE WASTE AND INCREASE RECYCLING AND INCLUDE SMALL ENTERPRISES IN THE CONTRACT.**

**THE AWARDED WASTE MANAGEMENT SERVICE PROVIDERS SUCCESSFULLY IMPLEMENTED THEIR NEW EQUIPMENT, WASTE SEPARATION AND SORTING PROCESSES. INNOVATIVE NEW WASTE SOLUTIONS THAT MOVE UP THE WASTE HIERARCHY WERE AGREED WITH CONTRACT LOGISTICS CUSTOMERS FOR WHOM WE MANAGE WASTE. WE ANTICIPATE IMPROVEMENT IN RECYCLING RATES IN 2024 AND BEYOND.**

## WATER CONSERVATION AND MANAGEMENT

During 2023 we started development of the Group Water Conservation and Management Strategy (WCMS) addressing responsible use of water resources and water quality. This strategy is planned for launch in 2024 and aims to further integrate water stewardship principles into our operations, in line with our water legacy pillar and our commitments under the UNGC's CEO Water Mandate and Water Resilience Coalition.

The WCMS will aim to measure and reduce DP World's water use and wastewater discharge, and strengthen operational practices to prevent, reduce and manage impacts on ecosystems and communities. We will also look to enhance our internal and external reporting on water as part of the strategy and our external commitments and promote increased awareness of environmental responsibility with respect to water stewardship. During 2023 we began a risk mapping of our operational footprint relative to high water risk areas, which will guide our strategy and management focus.

## ENVIRONMENTAL ASSESSMENT AND ASSURANCE

We seek to integrate a robust environmental due diligence process into new business acquisition, and to undertake environmental and social impact assessment of new developments and significant works, in line with good international practice and local regulatory requirements.

This includes implementing environmental and social management plans and biodiversity action plans as required. We apply the mitigation hierarchy approach to avoid and minimise our impact on biodiversity, restore nature where possible, and offset unavoidable impact.

See further information in [Water](#) regarding our commitments to protecting and restoring ocean health in line with DP World's recently developed Ocean Strategy.

**DURING 2023 WE DEVELOPED AND IMPLEMENTED A BIODIVERSITY ACTION PLAN TO OFFSET IMPACTS TO CORAL REEF HABITAT AT OUR PORT IN BERBERA, SOMALILAND. THE FIRST PHASE OF THE HABITAT OFFSETTING WAS UNDERTAKEN IN 2023 AND WE WILL CONTINUE TO MONITOR IT TO ASSESS SUCCESS, WITH A TARGET OF ACHIEVING A NET GAIN IN THE AREA OF HABITAT PROVIDED.**

In 2023, as part of our commitment to understanding, preventing, reducing and managing our environmental impacts, we launched an Environmental Site Assessment (ESA) programme.

This programme involves a detailed review of our operations at selected locations to identify environmental improvement opportunities. The insights we gain from these assessments also support continuous improvement in our HSE governance, standards and guidelines. This programme is in addition to the Group HSE due diligence audits at 33 operating entities in 2023, to assess conformance with Group HSE standards and scope for continuous improvement.



# 33

**NUMBER OF DUE DILIGENCE AUDITS UNDERTAKEN**



# 0

**NUMBER OF SERIOUS ENVIRONMENTAL INCIDENTS**



# 0

**NUMBER OF MATERIAL BREACHES OF ENVIRONMENTAL LAWS RESULTING IN NOTICES, PENALTIES OR FINES**

# PEOPLE DEVELOPMENT

## UN SDGS



## UNGC PRINCIPLES

Principle 1  
Principle 2

**THE CONTINUED SUCCESS OF OUR BUSINESS DEPENDS ON MULTIPLE FACTORS, BUT EVERYTHING STARTS WITH OUR PEOPLE.**

**Our strategic shift demands that we continually reassess the skills and abilities that we need and equip our people to power us ahead. Capability-building has therefore been central to our work in people development, as business transformation and career advancement go hand-in-hand.**

### PRINCIPLES

Although our current principles have served us well, the business environment has changed. We operate in a less predictable world, and customers demand more flexibility, options and speed. Our new principles ensure that we have the right focus and energy to make trade flow and help our customers succeed in an often-disrupted world. These new principles are:

- Prioritise customers
- Collaborate to win
- Deliver growth
- Adapt and evolve
- Build for a better future

We have developed a network of more than 170 champions around the world to support the rollout of our principles and embed them in our day-to-day business interactions.

### TALENT & LEADERSHIP DEVELOPMENT

Developing a strong talent pipeline continues to be a strategic priority for our business, focusing on key target populations.

#### EVOLVE

Evolve is an 18-month global programme aimed at future business unit heads and regional leaders across our divisions. The programme was designed in partnership with Rotterdam School of Management within Erasmus University, a leading business school. In 2023, we launched our third cohort of 30 leaders from our different businesses around the world.

#### GROW & LEADERSHIP DEVELOPMENT

Grow is a Graduate Acceleration Programme managed at local or regional level. It provides accelerated development opportunities through exposure to different areas of work, tailored learning, and close engagement with the leadership team. So far more than 200 Grow participants have joined our programmes in Sokhna, Jeddah, Karachi, Berbera, Dakar, Luanda, Maputo, Algeria and Europe.

Building leadership capability, and a strong foundation for our enhanced principles, is also being driven by a thoroughly redesigned Leadership Development framework. Indeed, we launched three new leadership programmes for global deployment. Pilots were run in 2023 in Cyprus and Dubai, with close to 70 people attending, prior to their rollout globally in 2024.

- **Working the DP World Way.** Aimed at individual contributors, the programme builds the skills and mindsets to become lifelong learners and remain productive in an ever-changing environment.
- **Leading the DP World Way 1.** Develops managers who create positive impact through others, with the core skills to drive productivity and empowerment in the team they lead.
- **Leading the DP World Way 2.** Creates authentic and inspiring senior leaders who enable their teams and functions, drive change and clarity, and sustain performance across DP World.

Additional capability to manage and thrive through change was also rolled out across the business. In 2023, our Leaders On-Board programme brought together more than 660 newly joined leaders from around the world, to provide an overview of the DP World strategy and showcase the tools available to them.

Almost 1,500 leaders also participated in 2023's Lead Connect series, exploring key topics from a DP World perspective.

Our ability to scale our development programmes will also be boosted by 36 new internal facilitators – part of a team of nearly 100 across the globe supporting us in the delivery of different programmes.

### BUSINESS LEARNING AND DEVELOPMENT

We also place a significant emphasis on developing the key functional skills and competencies required to achieve our strategic objectives. We support the design and development of learning academies across different skill disciplines that are critical to business outcomes.

#### COMMERCIAL AND SALES ACADEMY

The Commercial and Sales Academy is a comprehensive programme that offers 18 blended learning journeys across various career levels. It is designed to develop our commercial colleagues' skills in cultivating longer-term customer relationships, identifying new opportunities, developing negotiation strategies, and adopting a global vocabulary and sales methodology for consistent customer experiences.

In 2023, we evaluated the existing curriculum for our new Freight Forwarding organisation and redesigned learning solutions to align with business onboarding and skill requirements.

#### HR ACADEMY

The Human Resources (HR) Academy provides a wide range of courses and resources for HR practitioners to stay ahead and drive innovation at DP World.

The academy offers comprehensive programmes including HR analytics, strategic workforce planning, talent acquisition, employee

experience, and more. Delivered online, learners can access the content at their own pace and convenience. The courses typically include video lectures, practical exercises, case studies, and assessments to ensure a well-rounded learning experience.

The HR Academy also provides valuable resources such as articles, white papers, webinars and podcasts with the latest trends, strategies and best practice.

In 2023, the academy celebrated 80 participants completing at least one certification programme – the fruits of over 2,000 collective learning hours to attain their certifications. It also welcomed a new cohort of 70 participants in January 2024.

#### TECHNOLOGY ACADEMY

The Technology Academy serves as a comprehensive hub for learning across wide-ranging areas including coding, analysis, design, UX, and emerging frontiers. The academy is designed to empower our technology team members as pioneers in their respective domains.

In 2023, the academy experienced strong demand with 400 active users dedicating over 4,600 hours to learning across a diverse curriculum of technologies. Its rich and immersive learning experiences included Java, Selenium, Spring Boot, Microservices, Docker, Spring Framework, React JS, Python, JavaScript, and Kubernetes.

The academy also launched a Tech for All webinar series, focusing on the transformative potential of Artificial Intelligence (AI) and its far-reaching implications for DP World.

#### EMPLOYEE TRAINING AND DEVELOPMENT

In 2023, our commitment to investing in our people resulted in 37,110 employees completing 39,287 courses and investing 334,150 learning hours. This dedication underscores our belief that an empowered and skilled team is essential for our ongoing growth and success.

#### LINKEDIN LEARNING

In collaboration with LinkedIn Learning, 2,266 team members invested over 13,500 hours, completing close to 12,000 courses.

#### INCLUSION AND DIVERSITY (I&D)

In 2023, to reinforce our diverse culture, we introduced mandatory learning on anti-discrimination, harassment and bullying. The learning objectives included how to define and identify discrimination and how to report misconduct.

We also introduced our first I&D learning programme, I&D Essentials. This is an important component in helping us deepen our understanding and commitment to I&D within DP World.

#### POLICIES

Supporting our people development agenda are several employee-centric policies. In order to build a continuous pipeline of talent, our Talent Management and Development Policy outlines our framework and tools to identify, assess and develop talent; in particular, for business-critical roles.

The Recruitment Policy establishes clear guidelines for recruitment and re-employment across the Group. These are in line with all legal requirements for employment and comply with all applicable national laws. We prohibit child labour, forced or compulsory labour, and withholding workers' original government-issued identification and travel documents unless required by law.

Our Learning and Development (L&D) Policy demonstrates our commitment to providing L&D opportunities. All full-time employees are eligible for training, based on both business needs and their performance and potential. Types of training may include, but are not be limited to, in-house training, competency-based programmes, technical programmes, job assignments, temporary internal transfers and secondments.

In line with our People Security Standards Policy, we are committed to protecting personal data. The policy sets clear guidelines and protocols on how we process people-related information, fully complying with data privacy laws. This policy is established, implemented, maintained and continually improved in accordance with the regulations of European Union's General Data Protection Regulations (EU GDPR), International Organisation for Standardisation (ISO) and the International Electrotechnical Commission (IEC) standards (ISO/IEC 27001:2013), and other applicable standards.

# OUR FUTURE

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# WOMEN

## UN SDGS



## UNGC PRINCIPLES

- Principle 1
- Principle 2
- Principle 6

**DP WORLD GENDER EQUALITY STATEMENT**

“DP WORLD WILL LEAD POSITIVE IMPACT WITHIN THE SUPPLY CHAIN INDUSTRY AND ACROSS DIVERSE COMMUNITIES TOWARDS GENDER EQUALITY BY 2030. ALIGNED WITH OUR SDG 5 COMMITMENT, WE TAKE ACCOUNTABILITY IN DRIVING PROGRESSIVE AND SUSTAINABLE ACTIONS IN ATTRACTING, DEVELOPING, RETAINING AND SUPPORTING THE WOMEN IN OUR WORKFORCE AS WELL AS THE SOCIETIES IN WHICH WE OPERATE.”



**16%**  
PERCENTAGE OF FEMALE EMPLOYEES



**276k**  
WOMEN/GIRLS REACHED



**18%**  
PERCENTAGE OF FEMALE EMPLOYEES IN EXECUTIVE AND SENIOR MANAGEMENT



**USD 5.3M**  
INVESTED IN WOMEN/GIRL COMMUNITY INITIATIVES



At DP World we celebrate the infinitely richer and stronger culture that comes from diversity. To reflect within our Company the diversity of society we see externally is not only the right thing to do; it brings remarkable strength and opportunities to our business. We firmly believe that diverse teams are the bedrock of innovation, creativity and resilience – and are precisely what’s needed to tackle the multifaceted challenges in the business landscape.

We are dedicated to empowering every member of our DP World family to thrive and be their authentic selves.

Our strategy for gender equality remains constant and over the course of 2023 our focus was on executing against it. In line with our strategy, we have applied a gender lens across everything we do, from attracting, to developing and retaining female employees. This has ensured that we are able to positively contribute towards gender equality within our industry and across our communities.

HeForShe, which is the United Nations’ Global Solidarity Movement for Gender Equality, highlighted our diversity progress in their [HeForShe Alliance Impact Report 2023](#).

DP World has promoted the movement since 2021, and our Chairman, as the first UN Women’s HeForShe Champion from the Middle East, has been a strong advocate for a world where women have the same opportunities and rights as men.

Through our partnership we have made significant investments to advance our shared mission of promoting gender equality, and to level the playing field for women in the industry.

In 2023, we deepened that commitment with the launch of our Global I&D Strategy, which will be achieved through excellence across three key pillars:



**Accountability:** actively promoting inclusive behaviours, driving equality and fairness through policies and processes, and leveraging analytics to increase diversity representation



**Advocacy:** raising awareness through education and training, building allyship to embrace diversity and support diverse communities inside and outside the business



**People Experience:** empowering everyone to develop and perform at their best. This will be achieved by prioritising wellbeing, engagement, and a culture of respect

**OUR STRATEGY DRIVING FORCES ARE OUTLINED BELOW**

**ATTRACT**

Create valuable career opportunities for women through an inclusive culture that supports wellbeing and is free from any form of discrimination and harassment.



**DEVELOP**

Invest in advancing women’s career progression by creating an environment that nurtures skills development and grows leadership capabilities, allowing them to excel.



**CONTRIBUTE**

Be accountable for advocating and empowering women in our communities and taking progressive and sustainable actions to ensure no one is left behind in the transition to future economies.



**RETAIN**

Retain women by maintaining a diverse and conducive work culture, that fosters creativity, drives innovative thinking and encourages open lines of communication.

## WOMEN CONTINUED →

True to our commitment to SDG 5, our Group Chairman and CEO issued a directive to increase the representation of women across the Group to 20% by 2025. We have also made our UAE Gender Balance Council Pledge, to have 30% of women in Executive, Senior and middle management roles by 2025. Currently, we stand at 23.4%, an increase from last year's 22.9%. Whilst we have made progress, there is still much work to do.

To drive our gender equality agenda forward we have appointed our first executive sponsor for women at DP World, who is also the chair of our refreshed DP World Women's Council. The Council ensures implementation of our I&D vision, reviewing progress and making recommendations to the Group CSO.

In 2023, we also refreshed our Gender Equality Statement and, for the first time, reported our progress against the UN WEPS. The WEPS provide a framework to advance gender equality and women's empowerment in the workplace, marketplace and community.

We have also launched a women's business network, Tech4Women, connecting female professionals across DP World and promoting networking, mentoring and collaboration. This initiative equips women with the necessary resources, training and support to nurture their digital skills. This not only enhances career opportunities but catalyses overall growth and innovation within DP World.

We continued with our MentorHer programme in 2023 and launched our sixth cohort. Since its launch in 2018, 750 female colleagues have received mentoring by experienced leaders, and 2023 saw a marked increase in applications: there were 310 mentees and 215 mentors, surpassing our 20% growth target year-on-year. We continue to track progress in our commitment to achieve even more.

2023 also saw our second Women Onboard programme, which aims to fast-track the career development of female employees and prepare them for Board-level roles. Through this programme, 21 women have been appointed to more than 39 seats within the Company.

In Africa, we renewed our partnership with Women in Logistics in Africa (WILA). This NGO comprises over 500 women from 18 African countries, all actively contributing to the logistics and supply chain industry. WILA's core mission is to equip women in the logistics sector with the skills and development tools necessary to prepare them for leadership roles.

Under our global I&D Strategy, we also support people with diverse abilities. Ahead of World Autism Awareness Day we partnered with Dubai Autism Centre to conduct two global awareness sessions on autism. Hundreds of colleagues attended these sessions, helping to promote acceptance and understanding for individuals on the spectrum.

During I&D Month we hosted a diverse range of activities, from inspiring guest speakers and enlightening workshops to vibrant cultural celebrations and delved deeper into the myriad dimensions of diversity that enrich our organisation. This celebration is a nurturing environment where everyone feels valued, respected and encouraged to reach their fullest potential.

Underpinning our strategy and initiatives is our [Global I&D Policy](#) – our commitment to a globally equitable and inclusive culture, not only for our employees but clients, suppliers and broader stakeholders as well. This includes a new mandatory learning module on anti-discrimination, harassment and bullying.

Its key objectives include:

- understanding I&D at DP World
- recognising and defining discrimination, bullying, and harassment as forms of misconduct
- identifying different behaviours related to it
- knowing how to report misconduct

We will continue to evolve our approach to meet the changing needs of our employees and the communities in which we operate.

## WOMEN CONTINUED →



### **CASE STUDY: DP WORLD EXTENDS PARTNERSHIP WITH BAREFOOT COLLEGE INTERNATIONAL**

DP World, in collaboration with Barefoot College International, extended its partnership by training nine women as solar engineers to electrify rural communities. These women, hailing from rural villages in southern Senegal, completed a four-month training programme and will now use their skills to build and install solar home lighting systems, benefiting approximately 50 households each. With DP World's support, including a grant covering training costs and equipment, this successful collaboration is making a significant impact in electricity-deprived villages. Extending this partnership is empowering more rural women and communities through renewable energy solutions and vital skills training.

### **CASE STUDY: DP WORLD POSORJA LAUNCHES OPERATORS OF THE FUTURE**

To celebrate Women's History Month, our team in Ecuador inaugurated the Operators of the Future programme, to recruit and develop new female talent in the heart of our industry – the operational area. The programme was officially announced during the Ambassadors of Today panel, where prominent female industry executives discussed issues relating to the current leadership of women in the world. The panel also recognised the strides DP World is making to promote gender equality in a traditionally male-dominated field. A representative of the UN Global Compact in Ecuador also recognised the Company for signing the UN Women's Empowerment Principles.





### CASE STUDY: DP WORLD EMPOWERS WOMEN IN THE DOMINICAN REPUBLIC

In Boca Chica, Dominican Republic, DP World is empowering women through education and employment training programmes. The Vision Futuro Initiative is pioneering efforts to transform the lives of women and young people in the local community. Almost 2,000 have received support and training from DP World, allowing them to improve their quality of life and future prospects.

### CASE STUDY: APPOINTED THE FIRST WOMEN EQUIPMENT OPERATOR IN BERBERA, SOMALILAND

We recently appointed our first female equipment operators at our terminal in Berbera, Somaliland.

Three women were selected to become reach stacker operators, a role that is critical to the functioning of the terminal.

The team underwent a comprehensive eight-week training course, and once completed they gained certification in container and equipment safety principles and equipment nomenclature, among other areas.



## WOMEN EMPOWERMENT PRINCIPLES WHAT WE HAVE DONE SO FAR

#### Principle 1:

Establish high-level corporate leadership for gender equality.



#### Women’s lasting legacy

- We aim to create a lasting legacy for our industry and society.
- Our vision for a better, more equitable world focuses on bringing positive change across the three legacy areas of women, education and water.

#### Gender Equality Statement

- Our Gender Equality Statement was issued in 2019. In 2023, it was strengthened and, for the first time, reported on our progress against WEPs.

#### HeForShe

- Our progress has been highlighted in the [HeForShe Alliance Impact Report 2023](#).
- DP World has been a HeForShe Champion since 2021.
- Our Chairman, as the first UN Women’s HeForShe Champion from the Middle East, is a strong advocate for gender equality.

#### Group Chairman and CEO directive

- Aligned with SDG 5.
- Increase the representation of women across the Group to 20% by 2025.

#### Executive sponsor

- Appointed an executive sponsor for Women to drive gender equality commitments.

#### Women’s Council

- Re-instated the council to review progress and put in place programmes to drive gender equality.

# WOMEN CONTINUED →

## WOMEN EMPOWERMENT PRINCIPLES

## WHAT WE HAVE DONE SO FAR

### Principle 2:

Treat all women and men fairly at work—respect and support human rights and non-discrimination.



### Embedding I&D within our policies

- Our [Global I&D Policy](#) aims to create awareness and educate every employee.
- We strive to eliminate any instances of discrimination, bullying, harassment, and retaliation.
- Launched a new mandatory policy-learning module on anti-discrimination, harassment and bullying.
- Launched our first learning programme called “I&D essentials”. This programme deepens our understanding and commitment to Inclusion & Diversity by addressing non-inclusive behaviours.

### Principle 3:

Ensure the health, safety and wellbeing of all women and men workers.



- Strong commitment to health, safety and wellbeing.
- Our goal is zero harm and all employees going home safe.
- HSE audits are carried out across the business.
- Whistleblowing: [Speakup](#) hotline to raise concerns anonymously.
- Launched a World of Wellbeing (WoW) programme to cater to the diverse and individualised needs of our global team.
- Anti-sexual harassment and wellbeing sessions to cater to employee local needs.

### Principle 4:

Promote education, training and professional development for women.



- Providing training to understand the impacts of biases.
- During the International Women’s Month, raised awareness about the importance of Equity and Equality in driving an inclusive culture.

### Principle 5:

Implement enterprise development, supply chain and marketing practices that empower women.



- Positive portrayal of women in our social media, advertising and print.
- Regular showcasing of women in multiple roles across our business.
- Our [Global I&D Policy](#) extends to stakeholders as well as employees.

### Principle 6:

Promote equality through community initiatives and advocacy.



- Active programmes for female support in our communities.
- Senegal: training women in new skills to instal solar power. 1,000 households electrified.
- Somaliland: expanding our partnership with ten more scholarships for women.
- Partnered with Women in Logistics Africa (WILA) to promote women’s leadership and development.
- Launched Tech4Women designed to connect female professionals across DP World.

### Principle 7:

Measure and publicly report on progress to achieve gender equality.



- Our annual Sustainability Report reflects our commitment to public reporting.



# EDUCATION

## UN SDGS



## UNGC PRINCIPLES

Principle 1  
Principle 2

## IN MANY PLACES AROUND THE WORLD, EDUCATION IS IN A PERILOUS STATE.

**880 million children lack the essential learning skills to succeed in the workforce by 2030, ranging from science, technology, engineering and maths (STEM) to digitalisation and green skills.**

Girls are at the greatest disadvantage: It is estimated that 129 million young women and girls don't even attend school while only half of the world's countries offer equal education (and, therefore an equal future) for both girls and boys.

The lack of girls in education generally, let alone in fields such as STEM, is already causing a global productivity and earnings deficit. The less widespread the availability of quality and inclusive education, the less equipped we are to tackle rising climate challenges. For the world's developing regions, who are often the most vulnerable to climate change fallout, education is paramount.

As global business leaders, we have the resources and influence to transform educational opportunities around the world. This is the right thing to do, and also right for our business: we need curricula that teach the specific skills our industry needs.

### STRATEGY

Aligned to SDG 4 (Quality Education), Education is a key legacy pillar under Our World, Our Future. At DP World, we see it in three parts:



**Access to education:** removing barriers through investments in educational infrastructure, scholarships and resources, promoting inclusive and quality education for all.



**Industry exposure:** demystifying the logistics sector and building DP World's brand as an inclusive and desirable place to work, through work experience, internships and career workshops.



**Skills for the future:** creating opportunities for students to learn key skills for future career opportunities such as STEM, green skills, logistics and digital skills, by leveraging our expertise as an industry leader.

This 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.

In 2023, we launched the [DP World Global Education Platform](#), an online resource hub aimed at engaging teachers and students aged 11-18 years, with innovative activities and materials to inspire the next generation. It leverages the expertise and knowledge we have across the organisation to build crucial skills and awareness of the logistics sector, as well as key green skills.

It also includes an updated version of the DP World Employee Global Education Programme. This is an initiative that encourages employees across all regions to volunteer their time to engage with schools and youth groups and deliver workshops on selected topics, including career skills and sustainable trade. By 2028 we aim to reach 100,000 students through this programme and engage 10,000 employee volunteers.

Under this programme, we delivered nine workshops in Jeddah, Saudi Arabia, to over 150 children aged 8-12 to develop their skills for the future. This included an introduction to ports and terminals and our role in making trade flow across the globe. Together with over 20 volunteers, we introduced the children to the SDGs and encouraged them to think of creative solutions to help achieve those goals.





Alongside traditional education, this opens young eyes and minds to the shipping transport logistics industry and its multiple opportunities. Through STEM and digital classes, we then equip them with the green skills they need to pursue those careers and make a positive impact.

Our second area of focus is to open our industry's doors. For example, we have recently signed an MOU with Eduardo Mondlane University (UEM) in Mozambique to enhance community engagement and education. The MOU includes providing professional internship opportunities for students and facilitating academic activities and study visits.

In Posorja, in partnership with the prestigious ESPOL University of Ecuador, we have established the town's first university. After a selection process among 1,500 applicants, 20 students from the communities near the port were the first chosen to pursue a degree in Advanced Technology in Mechatronics, the university's inaugural programme.

The teaching-learning system is based on a dual modality, with 30% of virtual classes for theoretical instruction and 70% for practical training at our port terminal in Posorja, guided by tutors from the Company. As a result, students will earn their technological degree in just two years through tuition-free programmes driven by the academy and DP World. In turn, we are creating a larger pool of skilled professionals in technical fields, as well as increasing job opportunities and overall country development.

In the UAE, we launched the inaugural phase of 20Xel, our talent development programme for the next generation of Emirati trade, logistics and supply chain leaders. 20Xel is our flagship programme for young UAE nationals and aims to foster a culture of dedication and innovation. The programme focuses on future skills in trade, logistics and supply chains, delivered by experienced DP World mentors, and helping students develop the theoretical and practical expertise they need in a technology-based world.

### PARTNERSHIPS

Clearly, DP World cannot achieve systemic long-term change alone, so we work closely with partnerships globally and locally to deliver sustainable impact for our business and communities.

For example, we work with the Jane Goodall Institute's Roots & Shoots programme, inspiring young people to help deliver hands-on projects that make a real-world difference to the lives of people and wildlife. Our grants have supported Roots & Shoots groups in 25 different countries, reaching over 180,000 people through educational campaigns and online activations, including co-created education resources.

We are also developing a new UAE-specific partnership with the Emirates Literature Foundation, to kindle a love of reading in young children. Under the five-year scheme, we will donate over AED 4 million, to help schools across Dubai inspire children between 4-11. Each year, we will invite teachers from participating schools to attend professional development sessions, and guide parents on how to build on that good work at home.

# WATER

## UN SDGS



## UNGC PRINCIPLES

Principle 7

Principle 8

Principle 9

**IN LINE WITH THE FORWARD FASTER COMMITMENTS, WE HAVE COMMITTED TO STRENGTHENING WATER RESILIENCE ACROSS OUR EXTENSIVE GLOBAL OPERATIONS AND SUPPLY CHAINS, AIMING FOR A COLLECTIVE POSITIVE WATER IMPACT IN A MINIMUM OF 100 HIGH-RISK WATER BASINS BY 2030.**

## WATER IS CRUCIAL FOR LIFE ON EARTH AND OUR WELLBEING

**In today's globalised world, we believe that businesses like ours should play a significant role in changing how water is used and its ecosystems are safeguarded.**

Over the years, our operations have evolved from ports and terminals to end-to-end supply chain logistics. In the process, the link between our independent business activities and their interconnected impacts to the ocean, coastal ecosystems, freshwater ecosystems and water access is becoming increasingly apparent.

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.

It recognises that all water bodies are interconnected, and that the quality and quantity of water in one location can impact other areas downstream. Integrating our ocean and water strategies accelerates our transition journey towards sustainable consumption, circularity, and a net-zero economy.

Our revised inclusive approach to water management moving forward is crucial for adapting our operations to the climate crisis and using water as a frontline defence.

### FRESHWATER

The world is becoming increasingly water-stressed. Freshwater ecosystems are not only crucial for sustaining biodiversity and climate resilience but also for our own wellbeing. It is imperative for governments, businesses and financial institutions to join forces and invest in sustainable water infrastructure and the restoration of our precious ecosystems. In 2023, we saw an increasing shift in attention to the role of fresh water and climate change.

In March 2023, linked to World Water Day, the UN held the first global water conference in over four decades, bringing together world leaders, civil society and the private sector to commit to tackling the global water crisis. The three-day summit in New York concluded with the creation of the new Water Action Agenda, and over 700 voluntary pledges, alongside a new UN scientific panel on water.

Building on our commitment to fresh water in 2023, we 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, while collaborating with other stakeholders for collective action to tackle water stress in 100 critical basins by 2030.

Our Water Conservation and Management Strategy (WCMS) is currently planned for launch in 2024. The strategy is being designed to further integrate water stewardship principles into our operations in line with our Sustainability Strategy, and our commitments against the UNGC's CEO Water Mandate and WRC.

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; and to promote the environmental imperative of water stewardship.

We have also started a risk mapping of our operational footprint relative to high water-risk areas, which will guide our strategy and management focus. We will enhance our internal and external reporting on water as part of the strategy and our external commitments.

### WATER, SANITATION, AND HYGIENE (WASH)

In the Niassa Province in Mozambique, a significant percentage of the population lacks access to safe water and improved sanitation. Through our partnership with WaterAid, we are addressing these critical needs by ensuring access to climate-resilient WASH services and building capacity for them to be managed sustainably.

In 2023, we started constructing water supply systems in three healthcare facilities, fitted with solar-powered water pumps and accompanied by waste management units. The project is not just to address immediate needs, but also aims to establish sustainable management structures involving community members and healthcare staff.

Our commitment also 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.



**“I NEVER EXPECTED TO FIND THIS SITUATION WHEN IT COMES TO ACCESS TO WATER AND TOILETS. OUR TOILET FACILITIES ARE PATHETIC. WE USE PIT LATRINES, AND THEY ARE ALMOST FULL. OUR WATER COMES FROM A BOREHOLE AND SOMETIMES IT BREAKS DOWN. I AM WORRIED ABOUT THE POSSIBILITY OF CATCHING INFECTIONS DUE TO POOR WATER AND SANITATION FACILITIES; IT GETS ME CONCERNED ABOUT MY OWN LIFE; I KEEP DOING IT JUST BECAUSE OF MY MOTIVATION TO SERVE OUR COMMUNITY.”**

### **SERVING THE COMMUNITY: ONE HEALTHCARE PROFESSIONAL’S STORY**

Dulce Martins, 23, is a Preventative Medicine Technician at one of the healthcare facilities in Mozambique. Dulce works in the healthcare facility with mothers and their babies on disease prevention:

**“I SENSITISE MOTHERS ON THE IMPORTANCE OF VACCINES, THE IMPORTANCE OF PREVENTING MALARIA AND DIARRHOEA IN CHILDREN AND ADULTS, AND HOW TO PREVENT CHOLERA.”**

In addition to vaccinating children against polio, cholera and other diseases, Dulce also works in the community on an outreach campaign aimed at malaria prevention.

For Dulce, having clean water, decent toilets and a hygienic place to work is essential. When she trained to be a Preventative Medicine Technician her training facilities had all the water and sanitation facilities you would expect of a healthcare clinic. But she recalls that when she came to the healthcare facility in Cuamba district, the situation was quite different:

Through the partnership between DP World and WaterAid, vital water and sanitation services in healthcare facilities like Dulce’s will be improved to ensure high-quality, hygienic care for their patients.

## WATER CONTINUED →

### OCEANS

Managing the world's ocean sustainably and developing nature-based climate solutions are a priority for DP World. The Ocean sits at the heart of our business and indeed the world; 90% of all traded goods are carried across them and 71% of the Earth's surface is covered by them. They are also the world's largest heat sink, playing a critical role by absorbing 90% of the excess heat caused by climate change. Additionally, marine ecosystems such as coastal reefs, mangroves and mudflats are vital to protect coastal erosion and are key to long-term resource provision linked to food security.

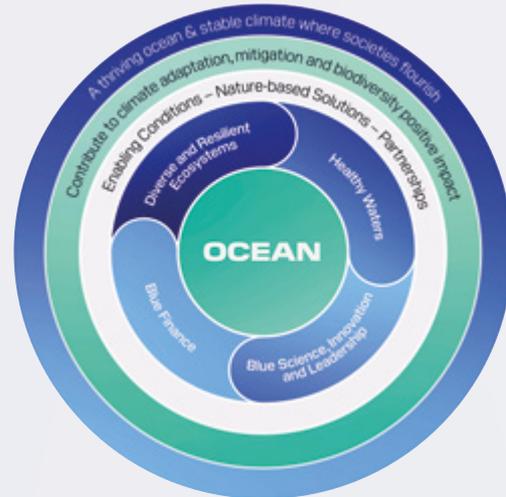
In 2023, ahead of World Ocean Day, over 570 dedicated volunteers took part in impactful clean-up activities, highlighting the impact of plastic pollution. Close to 3,000kgs of waste were collected, and 1,753 hours were dedicated to preventing marine pollution and safeguarding ocean health.



We also entered a partnership in the UAE, with the Emirates Diving association, to scale up efforts for removal of marine debris in coastal areas and we will be expanding efforts in 2024 for removal of ghost nets and other marine debris from the seafloor across coastal areas in the UAE.

On World Ocean Day, we hosted our showcase World Ocean Event in Dubai, with a keynote speech recorded by H.E. Razan Al Mubarak, President of the International Union for Conservation of Nature, and UN Climate Change High-Level Champion. The event discussed how to accelerate ocean action through Nature based Solutions and increased blue finance mechanisms through a panel discussion with various stakeholders. The event concluded with a technical consultation session, giving critical input for our new Ocean Strategy which was finalised towards the end of 2023.

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:



Our Ocean Strategy also focuses on developing innovative 'blue finance' mechanisms that can attract public and private finance to scale up solutions for ocean health and biodiversity protection and regeneration.

Our new Ocean Strategy positions us as a leader in the emerging Sustainable Blue Economy sector. The strategy includes a strategic plan with targets and ambitions for 2030 and 2040 for each core area.

### REGENERATION OF OCEAN ECOSYSTEMS

Mangroves play a vital role in mitigating and adapting to climate change however, since 1996, over one million hectares of mangroves have been lost. While there has been some progress in slowing this decline, restoring millions of mangroves must be a priority. We are actively engaged in restoration projects around the world.

In 2023, we partnered with the UAE Ministry of Climate Change and Environment and became a member of the [Mangrove Alliance for Climate](#) initiative and, starting in 2024, our efforts will also support the recently launched Mangrove Breakthrough global initiative. Together, we will work to restore mangroves around the world in the areas where we operate – using a science and nature-based solution in line with international frameworks

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](#). In line with our statement we will: continue to improve the understanding of our impacts on biodiversity to ensure that we establish the right goals and objectives and strategies to achieve them; apply the Mitigation Hierarchy approach to avoid and minimise our impact on biodiversity, restore nature where possible, and offset unavoidable impact; and continue to work with strategic partners to help us to develop and deliver on our ambitions and elevate the need for biodiversity action more broadly.

## KEY TARGETS IN OUR OCEAN STRATEGY INCLUDE:

By 2030, we will restore a minimum of 280 hectares of mangroves, at least doubling the amount restored prior to 2024 (excluding compensation actions). This will be delivered through three high-quality mangrove restoration projects underway in three priority nations. Each will apply IUCN guidelines for nature-based solutions with benefits for climate mitigation, biodiversity and local communities.

By 2030, we will integrate ocean-positive and sustainable design to our port infrastructure, including adopting innovative smart technologies, solutions and practices; continue driving environmental performance; and embedding good international practice and environmental stewardship in our operations, which may exceed local regulatory requirements.

and best practices. Our efforts align with, and directly support, the Mangrove Breakthrough initiative led by the UNGC.

In 2024, as part of our new strategy, we will lay the foundations to begin three mangrove restoration projects across the Indian sub-continent, Southeast Asia and Africa. Our Blue Carbon Ecosystems Strategy and Prioritisation Framework, developed in 2023, will support decision making for high impact investment, helping to advance our ocean restoration efforts across our extensive operation network.

In Posorja, we continued protecting biodiversity in Puná Island through the Sowing Life programme. Since 2017 we have partnered with the CALISUR Foundation to re-populate 105 hectares of wetlands in a bid to stabilise and protect coastal lands against erosion. Through this programme, 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 help capture over three million tonnes of carbon from the atmosphere.

In Belgium, we have formed a new partnership with the largest private nature conservation and nature management organisation in Flanders, Natuurpunt, to support the preservation of estuary nature reserves around our port in Flanders.

We will contribute to maintaining the wetlands near our Antwerp Gateway terminal. These mud flats and salt marshes, home to rare bird breeds and aquatic life, are often polluted by industrial plastic waste.

In Brazil, we have 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 2023 the project focused on field data collection, carbon inventory and quantification of carbon removal. In 2024, it will move into execution phase.

In Australia, we continued to partner with the Reef Restoration Foundation (RRF), a grassroots not-for-profit organisation contributing efforts to restoring corals in the Great Barrier Reef. They grow coral fragments in ocean-based nurseries to assist the natural process of recovery after disturbance. These nurseries aim to mimic the natural recovery process of the reef and accelerate it. As a founding partner of the Earthshot Prize, we are also funding innovations focused on biodiversity enhancement and restoration of other key marine ecosystems. We are working with Coral Vita and Living Seawalls to integrate their innovations into our operations, and plan to support scaling up their solutions and ventures in the UAE and other strategic markets. 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. We established this facility to showcase a scalable restoration approach capable of accelerating the growth of native corals, while also bolstering their resilience to rising temperatures linked to climate change. The facility functions primarily as a



demonstration centre but has the potential to play a key role in supporting regional initiatives to scale restoration solutions by building synergies with broader stakeholders. We are now exploring opportunities to further integrate coral farming and restoration into our global network.

# WATER CONTINUED →

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 predominant in a specific area such as rock pools or mangrove roots, and can be easily fitted to new or existing marine infrastructure, enhancing biodiversity up to 36%.

At COP28, we partnered again with Living Seawalls to showcase ocean restoration solutions in the form of science-based design art installations.



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.

### SAFEGUARDING HEALTHY WATERS

In 2023, Jebel Ali Port witnessed an improvement in the harbour water quality, after implementing a series of targeted actions to revitalise the aquatic environment. These included regular monitoring and aeration systems while addressing specific sources of marine pollution. The improvement of the water quality welcomed back important local marine megafauna including dolphins and sea turtles, which were increasingly observed using the harbour area. We continue to collaborate with local researchers in the UAE, contributing to monitoring efforts to understand distribution and abundance of these species by offering our logistic support to enable data collection and strandings support response.

As early signatories of the Ocean Stewardship Coalition, we have adopted the UNGC Sustainable Ocean Principles. We are committed to the integration of the principles in our operations and are pleased to be amongst the first to report on them. Our disclosure reflects our ongoing commitment to responsible corporate citizenship and sustainable development.

## UNGC SUSTAINABLE OCEAN PRINCIPLES      WHAT WE HAVE DONE

### Ocean health and productivity

#### Principle 1:

Assess the short- and long-term impact of our activities on ocean health and incorporate such impacts into our strategy and policies.



A [Group Sustainability Policy](#) outlines our commitments to oceans.

In 2023, we developed a revised Oceans Strategy, a Blue Carbon Ecosystems Strategy, and a Blue Carbon Ecosystems Prioritisation Framework.

We have also adopted a source-to-sea approach to strategy implementation to address water and ocean health issues.

A strategy for water conservation and management within our operations, launching in 2024, aims to monitor water consumption, quality and treatment while aligning with UNGC's CEO Water Mandate and WRC commitments.

We also have a decarbonisation strategy which involves investments in low carbon/net zero fuels, innovation and technology, equipment electrification and efficiency, reduction of diesel, and marine fuel consumption.

## UNGC SUSTAINABLE OCEAN PRINCIPLES

## WHAT WE HAVE DONE

**Principle 2:**

Consider sustainable business opportunities that promote or contribute to restoring, protecting or maintaining ocean health and productivity, and livelihoods dependent on the ocean.



We joined the WRC in 2023, committing to improve water efficiency and address water stress in 100 critical basins by 2030.

As a founding partner of the Earthshot Prize, we are also funding innovations focused on ocean restoration. We are supporting Coral Vita and Living Seawalls to scale their projects in the UAE and other strategic markets.

Together with the UNGC, we have partnered to set up a regional Ocean-climate Nexus Centre. The centre is designed to be a source of case studies and learning opportunities for climate solutions in ocean industries.

**Principle 3:**

Take action to prevent pollution affecting the ocean, reduce greenhouse gas emissions in our operations to prevent ocean warming and acidification, and work towards a circular economy.



We have a Group level ISO 14001 certified management system which provides standards and guidelines to the business operations to prevent, reduce and manage impacts on the environment. These include pollution control, GHG emissions, water, waste management and biodiversity.

We have launched a Waste Management Assessment Programme across our operations which includes actions to drive improvements in waste reduction and recycling (including single-use plastics), supporting a circular economy approach.

Through Unifeeder Group, we have entered into a long-term time charter agreement for two methanol-capable container feeder vessels, with an option for two more, set to be delivered in 2026.

In the UK, P&O Pioneer, the world's largest double-ended hybrid ferry, entered service. The Fusion Class vessel is propelled by a combination of fuel and battery power. A second hybrid ship, named the Liberté, came into service in early 2024. Due to their design and hybrid system the vessels can cut fuel use by 40%.

We conduct beach clean-up campaigns, removing single-use plastics from coastlines. We also entered a partnership in the UAE, with the Emirates Diving association, to scale up efforts for removal of marine debris in coastal areas and we will be expanding efforts in 2024 for removal of ghost nets and other marine debris from the seafloor across coastal areas in the UAE.

**Principle 4:**

Plan and manage our use of, and impact on, marine resources and space in a manner that ensures long-term sustainability, and take precautionary measures.

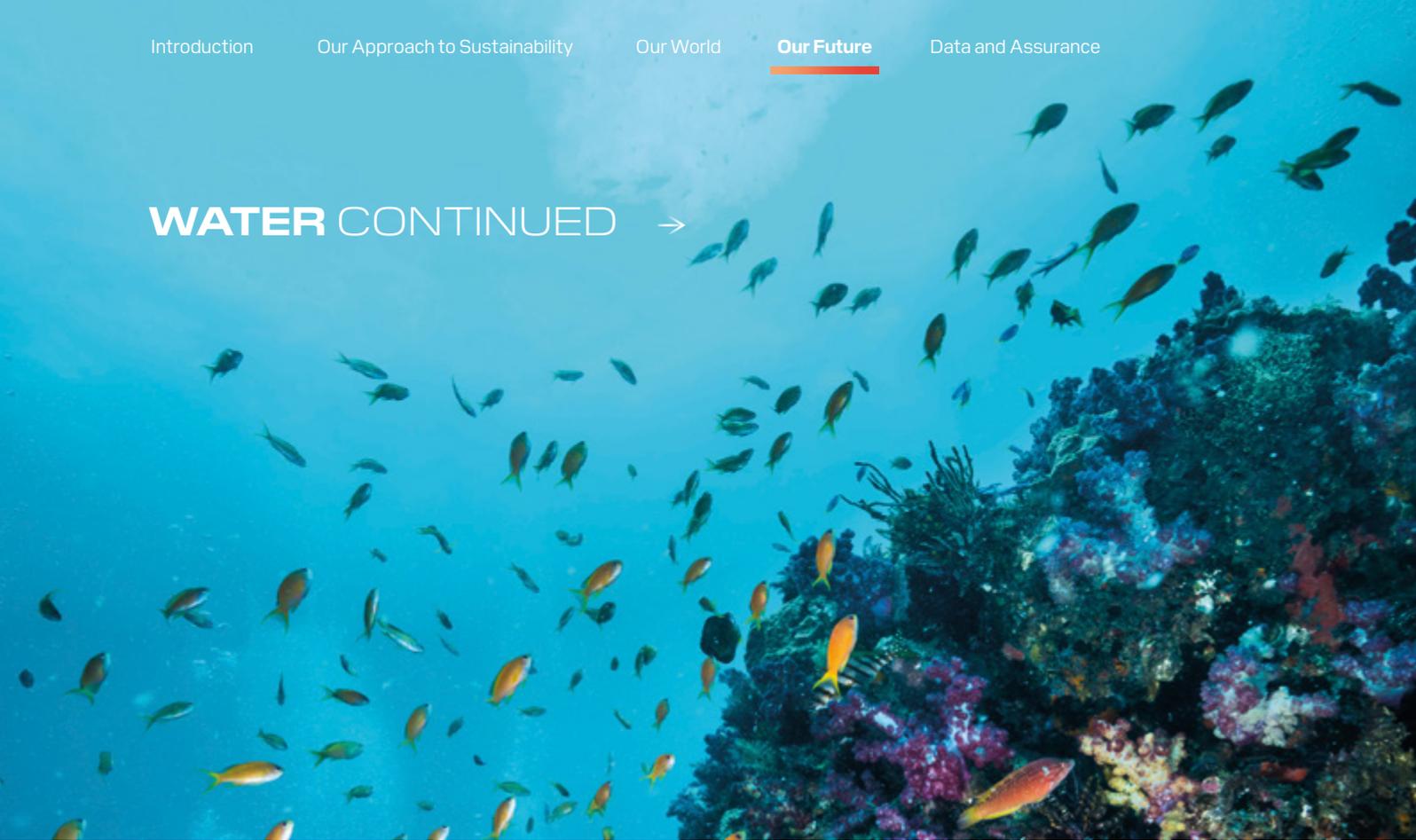


A biodiversity mapping assessment across our operational entities is commencing in 2024, aiming to identify overlaps with high biodiversity areas, protected areas and areas of species conservation concern to allow the identification and prioritisation of actions in alignment with our Biodiversity Statement.

We continue to assess the impact of new developments on ocean health, in line with good international practice, which supports development of project-specific environmental management plans, and biodiversity action plans where required.

We are amongst the first company's globally to have developed a dedicated Ocean Strategy. The 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.

# WATER CONTINUED →



## UNGC SUSTAINABLE OCEAN PRINCIPLES

## WHAT WE HAVE DONE

### Ocean health and productivity

#### Principle 5:

Engage responsibly with relevant regulatory or enforcement bodies on ocean-related laws, regulations and other frameworks.



In 2023, we partnered with the UAE Ministry of Climate Change and Environment. Together, we will work to restore mangroves around the world in line with international frameworks.

We have also become a member of the **Mangrove Alliance for Climate**, supporting them with restoration projects in the areas where we operate – using a science and nature-based solution approach.

Our efforts align and directly support the Mangrove Breakthrough initiative lead by UNGC.

#### Principle 6:

Follow and support the development of standards and best practices that are recognised in the relevant sector or market, contributing to a healthy and productive ocean and secure livelihoods.



We are a member of the Ocean Stewardship Coalition and a signatory to the Sustainable Ocean Principles.

We have also become a member of the **Mangrove Alliance for Climate**, supporting them with restoration projects in the areas where we operate – using a science and nature-based solution approach.

## UNGC SUSTAINABLE OCEAN PRINCIPLES

## WHAT WE HAVE DONE

**Principle 7:**

Respect human labour – and indigenous peoples’ rights – in our ocean related activities. This includes exercising appropriate due diligence in our supply chain. Consult and engage with relevant stakeholders and communities in a timely, transparent, and inclusive manner, and address identified impacts.



We have a [Group Human Rights Policy](#) and [Modern Slavery and Human Trafficking Statement](#).

In 2023, we published an [External Stakeholder Engagement Policy](#) leveraging the IFC Performance Standards as a best practice guide. The policy has helped to set out minimum requirements for external stakeholder engagement and provides us with guidance on how to identify, coordinate and manage environmental and social risk aspects that are relevant to a variety of stakeholders.

**Data and transparency****Principle 8:**

Where appropriate, share relevant scientific data to support research and mapping of relevance to the ocean.



We started aligning our global ocean clean up volunteering efforts with citizen science initiatives in 2023. Clean ups contributed efforts made during the celebration of the World Ocean Day, used the Clean Swell – an app and citizen science project designed by Ocean Conservancy. The information helps scientist to understand the distribution and type of marine debris accumulating on our coastlines.

We continue our support of the Marine Mammal strandings Network in the UAE, contributing data information of marine mammal and other marine megafauna sightings and strandings within the waters of our Jebel Ali Port. Together with leading scientists of the Network a stranding response protocol was developed in 2023 and our staff at P&O maritime have been trained to implement it.

**Principle 9:**

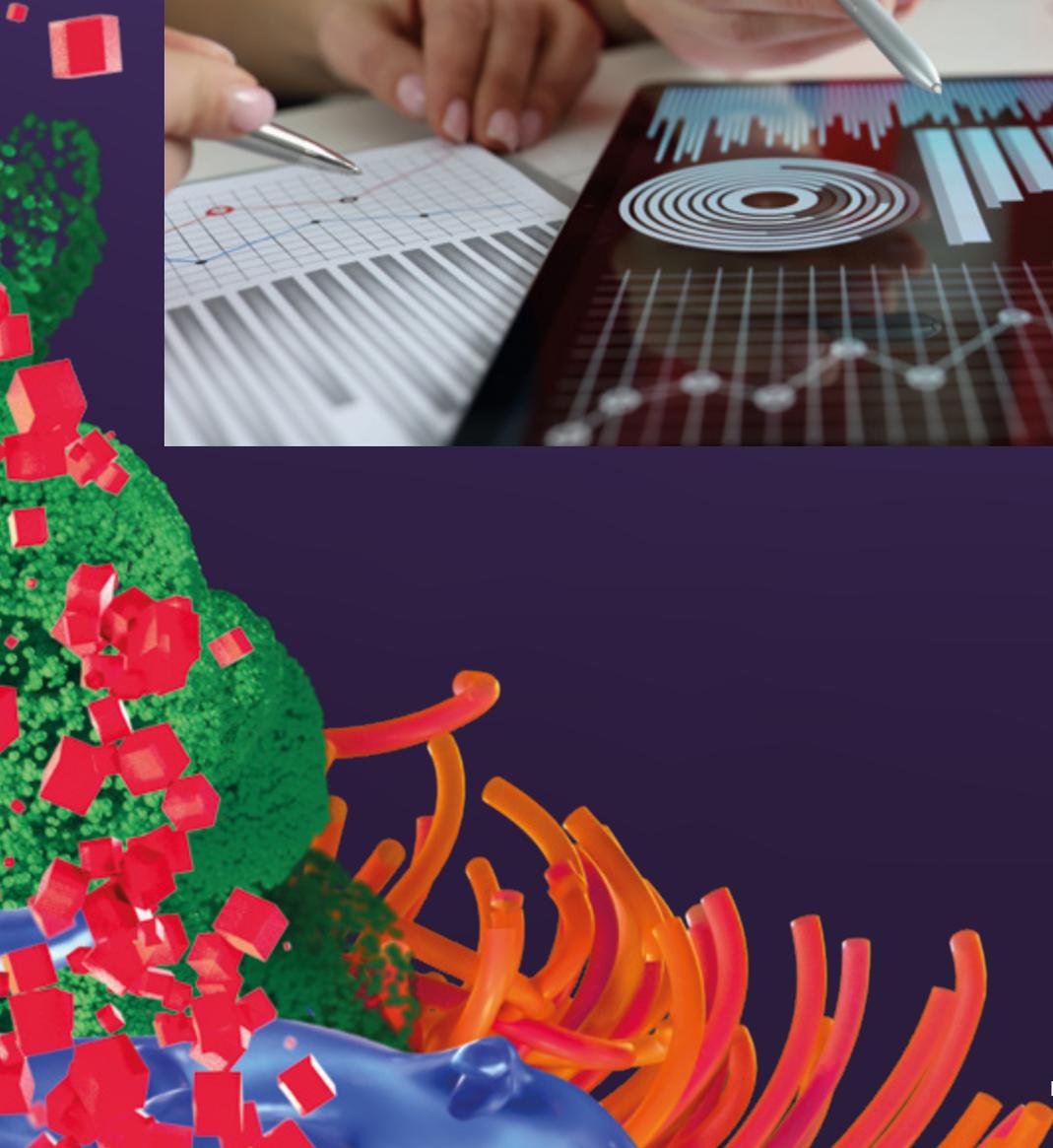
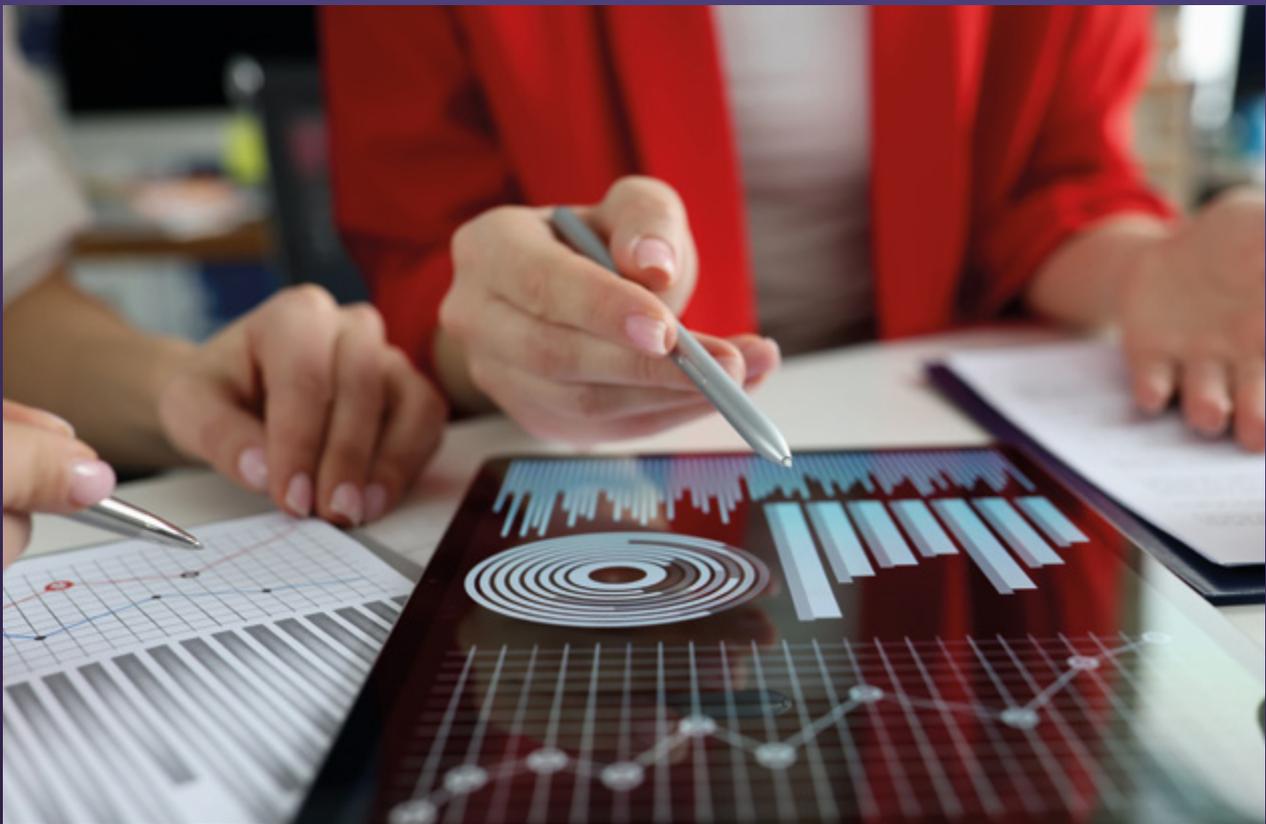
Be transparent about our ocean-related activities, impacts and dependencies, in line with relevant reporting frameworks.



We report annually on progress through our Sustainability Report.

# DATA AND ASSURANCE

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# ESG SCORECARD

Through our ESG Scorecard, we measure our ESG performance annually against specific metrics and key performance indicators (“KPIs”) relating to material issues. In order to provide disclosure of our ESG performance in line with recognised frameworks, the scorecard is prepared with significant disclosure based on GRI’s Standards. The relevant GRI standard KPIs have been outlined in Tables 1 to 3. All new disclosures which have been added in 2023 are highlighted in Grey. Any restatements of data have been identified with an asterisk.

**Table 1 – Environment**

	Units	Target	2021	2022	2023
<b>Climate Change (1)</b>					
<b>Carbon emissions Scope 1 (2)</b>					
Direct GHG emissions (from fuel combustion)	Tonnes CO <sub>2</sub>	–	2,673,066	2,537,929	<b>2,863,899</b>
Biogenic CO <sub>2</sub> emissions	Tonnes CO <sub>2</sub>	–	29,989	31,361	<b>38,677</b>
RGL CO <sub>2</sub> emissions	Tonnes CO <sub>2</sub>	–	34,011	55,151	<b>35,179</b>
<b>Carbon emissions Scope 2</b>					
Gross location based GHG emissions	Tonnes CO <sub>2</sub>	–	594,731	604,737	<b>630,782</b>
Gross market-based energy indirect GHG emissions	Tonnes CO <sub>2</sub>	–	526,285	532,585	<b>277,596</b>
<b>Carbon emissions Scope 3</b>					
Cat-1-Purchased goods & services	Tonnes CO <sub>2</sub>			499,048	<b>769,509</b>
Cat-2-Capital Goods	Tonnes CO <sub>2</sub>			398,406	<b>512,285</b>
Cat-3-Fuel & Energy related activities	Tonnes CO <sub>2</sub>			668,535	<b>1,240,972</b>
Cat-4 & 9-Upstream/ downstream Transportation & Distribution	Tonnes CO <sub>2</sub>			1,428,464	<b>2,028,036</b>
Cat-5-Waste generated in operations	Tonnes CO <sub>2</sub>			44,417	<b>78,812</b>
Cat-6-Business Travel by air	Tonnes CO <sub>2</sub>		1,528	4,596	<b>7,449</b>
Cat-7-Employee Commuting	Tonnes CO <sub>2</sub>			34,562	<b>66,026</b>
Cat-8-Leased assets upstream	Tonnes CO <sub>2</sub>			14,159	<b>140,758</b>
Cat-13-Leased assets downstream	Tonnes CO <sub>2</sub>			255,203	<b>86,936</b>
Cat-15-Investments	Tonnes CO <sub>2</sub>			7,815	<b>219,040</b>
<b>Carbon offset emissions</b>					
Carbon emissions offset through renewable energy sources and alternative fuels	Tonnes CO <sub>2</sub>	–	103,766	115,024	<b>374,135</b>

(1) Climate Change (GHG emission Inventory) data has been verified by Lloyds Register, in accordance with ISO 14064:2019

(2) DP World Group carbon dioxide equivalent emissions in tonnes by scope

Table 1 – Environment continued

	Units	Target	2021	2022	2023
<b>Energy Consumption (3)</b>					
<b>Total Energy consumption from non-renewable sources</b>					
Diesel	Megajoules	–	7,282,322,706	7,173,915,294	<b>13,778,494,742</b>
Gasoline/Petrol	Megajoules	–	179,460,640	211,284,835	<b>294,811,773</b>
LNG	Megajoules	–	416,832,984	287,283,802	<b>312,989,080</b>
LPG	Megajoules	–	36,141,390	43,591,831	<b>91,007,671</b>
Marine Gas Oil	Megajoules	–	9,123,188,744	6,375,436,776	<b>4,460,729,917</b>
Marine Fuel Oil	Megajoules	–	1,687,303,098	1,344,299,207	<b>1,249,560,098</b>
LSFO	Megajoules	–	19,653,619,239	21,026,160,917	<b>20,734,214,847</b>
Natural Gas	Megajoules	–	13,962,914	11,936,944	<b>353,151,534</b>
Grid Electricity	Megajoules	–	3,978,304,816	3,825,775,802*	<b>2,052,836,040</b>
Total Energy consumption from non-renewable sources	Megajoules	–	42,371,136,531	40,299,685,408*	<b>43,327,795,702</b>
<b>Total energy consumption from renewable sources</b>					
Biodiesels	Megajoules	–	423,148,272	615,239,847*	<b>764,154,897</b>
Solar Electricity	Megajoules	–	140,912,961	180,628,620	<b>249,198,784</b>
Wind Electricity	Megajoules	–	19,850,702	18,062,561	<b>21,052,462</b>
Purchased Green Electricity (c-PPA, I-RECs or Green Tariff)	Megajoules	–	613,726,513	821,645,222*	<b>2,983,497,212</b>
Total consumption from renewable sources	Megajoules	–	1,197,638,448	1,635,576,250*	<b>4,017,903,356</b>
Total renewable energy (4)	MWh	MWh	215,136	283,427*	<b>903,819</b>
		Minimum 2% improvement			
% share of renewable energy (5)	MWh	YoY	16.30%	21.00%*	<b>61.00%</b>
Total energy consumption including non-renewable and renewable sources	Megajoules	–	43,568,744,979	41,935,261,658*	<b>47,345,699,058</b>
<b>Total Emissions Intensity (Ports &amp; Terminals)</b>					
Total emissions intensity	KgCO <sub>2</sub> -e/Mod TEU (6)	5% reduction in total emissions intensity YoY	13.3	13.5*	<b>10.7</b>
<b>Environment</b>					
<b>Environmental Compliance</b>					
Serious environmental incidents (7)	No. of serious environmental incidents	Zero serious environmental incidents	0	0	<b>0</b>

(3) DP World Group energy consumption in mega joules (MJ) by source

(4) Wind, solar, biomass, hydroelectric, geothermal, etc, purchased or generated

(5) Total kWh of electricity from renewable energy sources/total kWh of electricity (grid + renewable)

(6) Carbon intensity per modified TEU (kilograms of carbon dioxide equivalent per twenty-foot equivalent unit)

(7) Classified as major or catastrophic environmental incidents

# ESG SCORECARD CONTINUED →

**Table 1 – Environment** continued

	Units	Target	2021	2022	2023
<b>Waste Generated (8)</b>					
<b>Non-Hazardous Waste (Solid)</b>	<b>Tonnes</b>				<b>243,990</b>
Waste recycled	Tonnes	–	–	–	<b>54,906</b>
Waste reused	Tonnes	–	–	–	<b>3,844</b>
Waste incinerated (with energy recovery)	Tonnes	–	–	–	<b>4,532</b>
Waste incinerated (without energy recovery)	Tonnes	–	–	–	<b>905</b>
Waste disposed (landfill)	Tonnes	–	–	–	<b>146,819</b>
Other disposal	Tonnes	–	–	–	<b>32,985</b>
<b>Hazardous Waste (Solid)</b>	<b>Tonnes</b>				<b>124,476</b>
Waste recycled	Tonnes	–	–	–	<b>120,861</b>
Waste reused	Tonnes	–	–	–	<b>254</b>
Waste incinerated (with energy recovery)	Tonnes	–	–	–	<b>416</b>
Waste incinerated (without energy recovery)	Tonnes	–	–	–	<b>357</b>
Waste disposed (landfill)	Tonnes	–	–	–	<b>2,519</b>
Other disposal	Tonnes	–	–	–	<b>69</b>
<b>Total Solid Waste reclaimed (recycled and reused)</b>	<b>%</b>				<b>49%</b>
<b>Hazardous Waste (Liquid)</b>	<b>Litre</b>				<b>46,436,462</b>
Waste recycled	Litre	–	–	–	<b>34,908,686</b>
Waste reused	Litre	–	–	–	<b>58,122</b>
Waste incinerated (with energy recovery)	Litre	–	–	–	<b>45,145</b>
Waste incinerated (without energy recovery)	Litre	–	–	–	<b>78,987</b>
Waste disposed (landfill)	Litre	–	–	–	<b>7,647,189</b>
Other disposal	Litre	–	–	–	<b>3,698,334</b>

(8) Starting January 2023, the Group enhanced Waste Reporting categories to align with GRI 306-4. As new business units are onboarded, and data collation processes are enhanced, we expect this data to be refined in future reporting.

Table 2 – Social

	Units	2021	2022	2023
<b>Total workforce (direct hires)</b>				
Number of nationalities represented in our workforce	#	150	161	159
Total number of employees, broken down by gender and region	#	71,255	103,645	108,294
Male employees	#	61,011	86,402	90,868
Female employees	#	10,238	17,243	17,426
Americas	#			14,661
Asia Pacific, Australia & China	#			6,609
Central Asia	#			1,147
Corporate Office	#			794
Europe	#			21,018
Gulf Cooperation Council	#			28,702
North Africa, Middle East and Indian Sub Continent	#			7,865
Sub-Saharan Africa	#			27,498
	Units	2021	2022	2023
<b>Workforce by contract type</b>				
<b>Total number of permanent employees, by gender and region</b>	#	65,828	92,035	95,391
Male employees	#	56,450	76,616	80,091
Female employees	#	9,378	15,419	15,300
Americas	#			12,820
Asia Pacific, Australia & China	#			6,001
Central Asia	#			1,119
Corporate Office	#			776
Europe	#			18,278
Gulf Cooperation Council	#			24,796
North Africa, Middle East and Indian Sub Continent	#			7,611
Sub-Saharan Africa	#			23,990
<b>Total number of temporary employees, by gender and region</b>	#	5,427	11,610	12,903
Male employees	#	4,567	9,786	10,777
Female employees	#	860	1,824	2,126
Americas	#			1,841
Asia Pacific, Australia & China	#			608
Central Asia	#			28
Corporate Office	#			18
Europe	#			2,740
Gulf Cooperation Council	#			3,906
North Africa, Middle East and Indian Sub Continent	#			254
Sub-Saharan Africa	#			3,508
<b>Total number of full-time employees, by gender and region</b>	#	68,936	100,659	105,081
Male employees	#	59,211	84,243	88,500
Female employees	#	9,725	16,416	16,581
Americas	#			14,493
Asia Pacific, Australia & China	#			4,915
Central Asia	#			1,145
Corporate Office	#			794
Europe	#			20,044
Gulf Cooperation Council	#			28,696
North Africa, Middle East and Indian Sub Continent	#			7,864
Sub-Saharan Africa	#			27,130
<b>Total number of part-time employees, by gender and region</b>	#	2,319	2,986	3,213
Male employees	#	1,806	2,159	2,368
Female employees	#	513	827	845
Americas	#			168
Asia Pacific, Australia & China	#			1,694
Central Asia	#			2
Corporate Office	#			0
Europe	#			974
Gulf Cooperation Council	#			6
North Africa, Middle East and Indian Sub Continent	#			1
Sub-Saharan Africa	#			368
<b>Total number of new hires</b>	#	10,434	21,494	21,616
Female	#	1,417	4,538	4,136
Male	#	9,017	16,956	17,480

# ESG SCORECARD CONTINUED →

**Table 2 – Social** continued

	Units	2021	2022	2023
Total number of workers who are not employees and whose work is controlled by the organisation	#	22,562	26,161	<b>28,020</b>
<b>Workforce by age</b>				
Age 18-30	#	10,727	21,902	<b>23,013</b>
Males aged 18-30	#	9,333	17,445	<b>18,392</b>
Females aged 18-30	#	1,394	4,457	<b>4,621</b>
Age 31-50	#	39,598	65,124	<b>68,141</b>
Males aged 31-50	#	35,603	54,946	<b>57,906</b>
Females aged 31-50	#	3,992	10,178	<b>10,235</b>
Age 51+	#	20,923	16,619	<b>17,140</b>
Males aged 51+	#	16,068	14,011	<b>14,570</b>
Females aged 51+	#	4,852	2,608	<b>2,570</b>
<b>Workforce by job category</b>				
Senior management	#	1,868	2,588	<b>2,227</b>
Middle management	#	9,718	15,299	<b>15,141</b>
Non-management	#	45,524	85,758	<b>90,926</b>
Other	#	14,145	0	<b>0</b>
<b>People training and development</b>				
Hub Training Participants (9)	#	8,343	4,327	<b>37,110</b>
E-learning modules completed (10)	#	24,642	50,450	<b>132,000</b>
Total training hours	Hours	80,000	110,246	<b>334,150</b>
Average training hours provided per employee	Hours	9.58	24.76	<b>9.0</b>
Total spend				
Spend on people training and development (US\$ million)		11.8	11.8	<b>11.0</b>
Employees who received a yearly performance review (11)	%	96%	94%	<b>94%</b>
<b>Employee engagement</b>				
Employee engagement survey (My World)	% of total employees who participated in the survey	N/A	N/A	<b>N/A</b>
	% sustainable engagement	N/A	N/A	<b>N/A</b>

(9) The number of participants who took part in face to face training programmes run by DP World Hub across the Group

(10) The number of modules completed on the DP World e-learning platform

(11) The annual performance review encompasses employees at the middle management level and above

Table 2 – Social continued

	Units	2021	2022	2023
<b>Employee retention</b>				
<b>Total FTE variation YoY</b>	%	134%	145%	<b>104%</b>
Involuntary employee turnover (12)	#			<b>7,772</b>
Involuntary employee turnover (12)	%			<b>8.3%</b>
Voluntary employee turnover (12)	#	3,577	8,964	<b>8,464</b>
Voluntary employee turnover (12)	%	7.5%	9.8%	<b>9.0%</b>
<b>Voluntary Turnover by gender and region</b>				
Male	#	3,103	6,728	<b>6,574</b>
Female	#	474	2,236	<b>1,890</b>
Americas	#			<b>1,778</b>
Asia Pacific, Australia & China	#			<b>408</b>
Central Asia	#			<b>200</b>
Corporate Office	#			<b>40</b>
Europe	#			<b>1,889</b>
Gulf Cooperation Council	#			<b>1,852</b>
North Africa, Middle East and Indian Sub Continent	#			<b>686</b>
Sub-Saharan Africa	#			<b>1,611</b>
	Units	2021	2022	2023
<b>Collective bargaining agreements (13)</b>				
Employees covered by collective bargaining agreements	%			<b>48%</b>
<b>Diversity</b>				
	Units	2021	2022	2023
<b>DP World MentorHer Programme</b>				
Female employees (mentees) in mentoring programme (14)	#	204	257	<b>304</b>
	Units	2021	2022	2023
<b>Women</b>				
Females share of total workforce	%	14%	17%	<b>16%</b>
Females in top management positions (15)	%	11%	11%	<b>8%</b>
Females in senior management positions	%	20%	16%	<b>19%</b>
Females in middle management positions	%	25%	25%	<b>23%</b>
Females in junior management positions (16)	%	7%	15%	<b>15%</b>
	Units	2021	2022	2023
<b>Community Engagement (17)</b>				
<b>Financial contribution</b>				
Community contribution (cash, time and in-kind)	US\$ million	13.2	17.5	<b>10.5</b>
<b>Beneficiaries</b>				
Total direct beneficiaries	#	312,119	532,355	<b>486,046</b>
Organisations supported	#	718	660	<b>626</b>
<b>Employee involvement</b>				
Skills-based volunteering	Hours	2,410	1,562	<b>3,857</b>
Working hours contributed	Hours	10,058	11,881	<b>16,436</b>

(12) The voluntary and involuntary turnover rates are calculated for FTEs on indefinite contracts only

(13) Scope includes employees under contracts governed by legislation, collective labour agreements and works agreements. The percentage reported excludes countries where collective bargaining is prohibited by law.

(14) Our target is 1,000 female mentees by 2030

(15) Maximum two levels away from the CEO or comparable positions (as a % of total top management positions)

(16) Refers to first level of management (as % of total junior management positions)

(17) Data assured by B4SI. Measured according to B4SI, including calculating in-kind contributions on an engagement basis

## ESG SCORECARD CONTINUED →

**Table 3 – Governance**

Safety

**Workers covered by an occupational health and safety management system**

	Units	2021	2022	2023
Employees and workers covered by occupation health and safety management system	No. of employees	71,255	103,645	<b>108,294</b>
Employees, and workers who are not employees, but whose work and/or place of work is controlled by the organisation, who are covered by this system that has been internally audited or certified by an external party	No. of contractors	30,992	34,718	<b>40,250</b>
Total number of workers	No. of employees and contractors	102,247	138,363	<b>148,544</b>

	Units	Target	2021	2022	2023
<b>Work-related injuries and fatalities (employees)</b>					
Total hours worked by all employees	Hours	N/A	146,288,358	137,529,420	<b>236,545,132</b>
Employee work-related fatalities	No. of work-related fatal injuries	Zero fatalities	1	1	<b>1</b>
Rate of employee work-related fatalities	Total number of fatalities/hours worked* 1,000,000	Zero fatalities	0.007	0.007	<b>0.004</b>
High consequence employee work-related injuries (excluding fatalities)	No. of serious injuries	Zero serious injuries	19	15	<b>23</b>
Rate of high consequence employee work-related injuries (excluding fatalities)	Total number of serious injuries/hours worked* 1,000,000	Zero serious injuries	0.13	0.109	<b>0.097</b>
Recordable work-related employee injuries (18)	No. Fatalities Lost Time injuries and Medical Treatment injuries	To show improvement against previous year	682	529	<b>1,098</b>
Rate of work-related employee injuries	No. Fatalities, Lost Time injuries, Medical Treatment injuries/hours worked* 1,000,000	To show improvement against previous year	4.66	3.85	<b>4.64</b>
Employee fatalities as a result of work-related ill health	No. of fatalities	Zero fatalities	0	0	<b>0</b>
Lost Time Injuries (LTIs)	Lost Time Injuries (LTIs)	To show improvement against previous year	513	386	<b>674</b>
Lost Time Injury Frequency Rate (LTIFR)	No. Lost Time injuries/hours worked* 1,000,000	To show improvement against previous year	3.51	2.81	<b>2.85</b>

**Table 3 – Governance** continued

		Units	Target	2021	2022	2023
<b>Work-related injuries and fatalities (contractors)</b>						
Total hours worked by contractors	Hours		N/A	72,398,473	81,100,467	<b>94,024,163</b>
Contractor work-related fatalities	No. of work-related fatal injuries		Zero fatalities	5	1	<b>3</b>
Rate of contractor work-related fatalities	Total number of fatalities/hours worked* 1,000,000		Zero fatalities	0.069	0.012	<b>0.032</b>
High consequence contractor work-related injuries (excluding fatalities)	No. of serious injuries		Zero serious injuries	8	10	<b>7</b>
Rate of high consequence contractor work-related injuries (excluding fatalities)	Total number of serious injuries/hours worked* 1,000,000		Zero serious injuries	0.11	0.123	<b>0.074</b>
Recordable work-related contractor injuries (18)	Fatalities, Lost Time Injuries and Medical Treatment Injuries		To show improvement against previous year	143	203	<b>248</b>
Rate of work-related contractor injuries	No. Fatalities, Lost Time injuries, Medical Treatment injuries/hours worked* 1,000,000		To show improvement against previous year	1.98	2.5	<b>2.64</b>
Contractor fatalities as a result of work-related ill health	No. of fatalities		Zero fatalities	0	0	<b>0</b>
Lost Time Injury Frequency Rate (LTIFR)	No. Lost Time injuries/hours worked* 1,000,000		To show improvement against previous year	1.31	1.89	<b>1.50</b>

(18) The inclusion of the acquired logistics businesses resulted in a 22% increase in recordable work related injuries. These new businesses added 96m working hours and 598 injuries for 2023 when compared to 2022.

# ESG SCORECARD CONTINUED →

**Table 3 – Governance** continued

	Units	2021	2022	2023
<b>Security (19)</b>				
Security Management system (certified to ISO 28000)	No. of business units	41	43	<b>44</b>
CTPAT Accreditation	No. of business units	41	43	<b>44</b>
Authorised Economic Operator (AEO) Compliance	No. of business units	13	13	<b>13</b>
Container Security Initiative (CSI) Compliance	No. of business units	12	12	<b>12</b>
Megaports Compliance	No. of business units	3	3	<b>3</b>
	Units	2021	2022	2023
<b>Ethics</b>				
Total number of alleged incidents of corruption (20)	No. of incidents	92	112	<b>172</b>
Number of incidents reported and resolved during the year	No. of incidents	53	55	<b>119</b>
Percentage reported and resolved during the year	Percentage of incidents	58%	49%	<b>69%</b>
Total number of employee grievances (non-fraud) (20)	No. of grievances	118	285	<b>384</b>
Number of grievances reported and resolved during the year	No. of grievances	85	187	<b>299</b>
Percentage reported and resolved during the year	Percentage of grievances	72%	66%	<b>78%</b>
Training on fraud awareness	No. of employees trained	8,716	3,801	<b>11,678</b>
	Units	2021	2022	2023
<b>Anti-bribery policies and procedures training</b>				
Total number of employees who have received anti-bribery training (21)	No. of employees	6,351	2,267	<b>8,224</b>
	Units	2021	2022	2023
<b>Board diversity</b>				
Female representation on the Company's Board of Directors	No. of females	0	1	<b>1</b>
Female representation on the Boards of Group subsidiaries	No. of females	24	33	<b>35</b>
	Units	2021	2022	2023
<b>Information security (22)</b>				
Information security breaches or cybersecurity incidents	No. of breaches or incidents	2	0	<b>2</b>
Information security breaches involving customers' identifiable information	No. of breaches	0	0	<b>0</b>
Fines/penalties paid in relation to breaches or incidents	Total amount (US\$)	0	0	<b>0</b>

(19) Covers BUs under the Ports & Terminal (P&T) Division. Our aim is to maintain compliance and increase the implementation of these security systems

(20) Reported to the whistleblowing hotline

(21) This online training is conducted every two years for all employees with online access

(22) Our target is zero breaches, incidents and fines/penalties in relation to information security

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE MAPPING

We support the principles and recommendations of TCFD. Currently TCFD relevant metrics are disclosed where aligned with GRI standards and through active annual participation in CDP. The table below provides section and page references from this report on where information recommended for disclosure by the Task Force on Climate-Related Financial Disclosures (TCFD) can be found.

PILLARS	RECOMMEND DISCLOSURES	REFERENCES	COMMENTS
<b>Governance</b>	Describe the board's oversight of climate-related risks and opportunities	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li><b>Governance, Oversight and Risk Management (Pages 12-15)</b></li> <li><b>Climate Change (Pages 48-55)</b></li> </ul> <p><b>2023 Annual Report</b></p> <ul style="list-style-type: none"> <li>Our Principal Risks (Pages 42-53)</li> </ul>	<p>At a Board level, we have a dedicated Governance and Sustainability Committee.</p> <p>The Governance and Sustainability Committee is responsible for reviewing and approving our sustainability strategy and management of ESG matters. The committee also reviews and approves sustainability policies, programmes, targets, and performance, and receives regular reports on the progress and effectiveness of the sustainability programme. They also provide guidance on sustainability reporting, ensuring that it meets the needs of the stakeholder base. In addition, the committee also reviews and approves the annual budget for sustainability activities.</p> <p>One of the Governance and Sustainability Committee members, is also the President of Emirates Airlines and Chairman of the Emirates Airline Foundation. Through their roles with Emirates, they have experience on numerous climate-related projects as the aviation industry works to adapt to a lower carbon future.</p>
	Describe management's role in assessing and managing climate-related risks and opportunities	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li><b>Governance, Oversight and Risk Management (Pages 12-15)</b></li> <li><b>Climate Change (Pages 48-55)</b></li> </ul> <p><b>2023 Annual Report</b></p> <ul style="list-style-type: none"> <li>Our Principal Risks (Pages 42-53)</li> </ul>	<p>At management level, we have the Executive Sustainability Council. The council is composed of senior members of the leadership team and is chaired by the Group Chief People and Sustainability Officer. The Executive Sustainability Council is primarily responsible for providing strategic oversight of the Group's "Our World, Our Future" sustainability strategy, ensuring alignment with the overall business strategy, and identifying and managing Environmental, Social, and Governance (ESG) risks and opportunities.</p> <p>Also, at management level we have the GESEC, which is chaired by the Global COO of P&amp;T, which ensures the accountability, effectiveness and continuous development of the Group's HSE programmes, including climate change-related initiatives and activities.</p> <p>The COO is responsible for the monitoring and implementation of DP World's Decarbonisation Strategy and the Safety, Health, Environment and Quality committee, also known as the Group Executive Safety and Environment Committee (GESEC) program. These responsibilities form part of their performance management plan.</p> <p>Business unit managers support DP World's global sustainability strategy and approach by overseeing their respective unit's energy efficiency targets. These CO<sub>2</sub>e emission reduction targets are cascaded from the COO to business unit managers. These energy efficiency targets form part of their annual performance management plan.</p> <p>Risks and opportunities on DP World's direct operations and value chain are evaluated at Business Unit level. The GESEC consolidate regional HSE risks (including climate change risks) to identify DP World's principal risks and opportunities. These risks and opportunities are then presented to senior management, the Board, and to stakeholders.</p>

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE MAPPING

## CONTINUED →

PILLARS	RECOMMEND DISCLOSURES	REFERENCES	COMMENTS
<b>Strategy</b>	Short, medium, and long term climate-related risks and opportunities	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li>Our World, Our Future (Materiality Assessment) (Page 30)</li> <li>Climate Change (Pages 48-55)</li> <li>Climate-Proofing the Supply Chain</li> </ul> <p><b>Sustainable Finance Framework</b></p> <p><b>Decarbonisation Strategy</b></p>	<p><b>Operational:</b> Risk of operational restrictions due to climate change (medium).</p> <p><b>Market and customer specific:</b> lack of availability to source the required net zero emission equipment on time (medium), lack of local electricity grids to supply renewable energy (medium), limited existing infrastructure for low and zero carbon vessels (medium), limited supply of alternative fuels for bunkering (high).</p> <p><b>Regulatory:</b> CBAM (low), ETS (medium).</p> <p><b>Emerging:</b> FuelEU (high).</p>
	Impact of climate-related risks and opportunities on the business, strategy, and financial planning		We expect increased restrictions through legislation, such as CBAM, EU ETS and UK ETS. In certain cases, these could also have an impact on our business models. The resulting risk is currently of medium importance for us.
	Resilience of the organisation's strategy, considering different climate-related scenarios		<p><b>Physical Risk:</b> For 50 selected ports and terminals (P&amp;Ts) hazards were modelled for three different IPCC climate scenarios, low-carbon scenario (warming of 1.8°C by 2100) – SSP1-2.6; medium-carbon scenario (warming of 2.7°C by 2100) – SSP2-4.5; and high-carbon scenario (warming of 4.4°C by 2100) – SSP5-8.5.</p> <p><b>Transition Risk:</b> EU ETS – In the short-term, emissions from our maritime transport activities have become subject to the EU ETS by 2024. Shipping companies will now have to pay for the emissions they have reported in their previous year of operation. In addition to the EU ETS, we may also be affected by the UK ETS for our P&amp;O Ferries business in Europe. We have assessed the financial impact on our business under two scenarios, one without the adoption of the UK ETS and the other with it. We continue to monitor changes in global carbon pricing mechanisms and develop strategies for complying with such systems in the event that we become exposed.</p> <p>CBAM - Came into operation in its transitional phase in October 2023, with the first reporting period for importers ending 31 January 2024. The CBAM will initially apply to imports of certain goods whose production is carbon intensive and at most significant risk of carbon leakage. In the short-term, as our Ports &amp; Terminals (P&amp;Ts) and Logistics businesses do not directly fall under this mechanism, and the initial set of goods identified is generally not containerised, we do not expect the impact to be material.</p>

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE MAPPING CONTINUED →

PILLARS	RECOMMEND DISCLOSURES	REFERENCES	COMMENTS
<b>Risk Management</b>	Organisation's processes for identifying and assessing climate-related risks	<p><b>2023 Annual Report</b></p> <ul style="list-style-type: none"> <li>Our Principal Risks (Page 42-53)</li> </ul>	DP World adopts an integrated, multi-disciplinary process that has a Group-wide approach to the identification, assessment, and prioritisation of climate-related risks, including the way these are managed, monitored, and reported over short, medium and long-term time horizons across all stages of our value chain (direct, upstream and downstream operations).
	<p>Integration of processes for identifying, assessing, and managing climate-related risks into organisation's overall risk management</p>	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li><b>Governance, Oversight and Risk Management</b> (Pages 12-15)</li> <li><b>Our World, Our Future (Materiality Assessment)</b> (Page 30)</li> <li><b>Our World, Our Future (Stakeholder Engagement)</b> (Page 29)</li> <li><b>Climate Change</b> (Pages 48-55)</li> </ul>	<p>Management within our business units, regions, divisional management, and corporate functions constantly review, challenge, and monitor risks on an ongoing basis as part of day-to-day business activities and responsibilities. This is formalised into our risk reporting cycle through allocated 'Risk Champions' who capture and report their risks through risk profiles. As a result, our risk assessment process is conducted more than once a year.</p> <p>Risk Identification: A robust methodology is used and a broad spectrum of climate-related risks are considered to identify key risks at local, regional and Group levels, and for major projects. This is consistently applied through the Enterprise Risk Management (ERM) Framework.</p> <p>Risk Assessment: Identified risks are evaluated to establish root causes, financial and non-financial impacts and likelihood of occurrence. A prioritised risk profile is also created. As risks are prioritised and assessed, Management Controls are implemented to mitigate impacts on operations.</p> <p>Risk Monitoring and Reporting: Management is responsible for monitoring progress of actions to treat key risks and is supported through the Group's Internal Audit Programme, which evaluates the design and effectiveness of controls. The Risk management process is continuous and key risks are reported to the Audit and Risk Committee.</p>

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE MAPPING

## CONTINUED →

PILLARS	RECOMMEND DISCLOSURES	REFERENCES	COMMENTS
Risk Management	<p>Organisation's processes for identifying and assessing climate-related risks</p>	<p><b>2023 Annual Report</b></p> <ul style="list-style-type: none"> <li>Our Principal Risks (Pages 42-53)</li> </ul>	<p>Our ERM framework incorporates a continuous exercise of "bottom up" and "top-down" risk review to support the delivery of our vision and strategy.</p>
	<p>Organisation's processes for managing climate-related risks</p>	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li><b>Governance, oversight and Risk Management (Pages 12-15)</b></li> <li><b>Our World, Our Future (Materiality Assessment) (Page 30)</b></li> <li><b>Our World, Our Future (Stakeholder Engagement) (Page 29)</b></li> <li><b>Climate Change (Pages 48-55)</b></li> </ul>	<p>The "bottom up" risk management exercise is performed by businesses across our Group. They identify significant risks to achieving their objectives and specify mitigation strategies to manage risks. Risks are assessed based on impact and likelihood, enabling prioritisation of major and significant risks. Risks are collated in risk profiles and reported at local, regional, divisional management and Group levels.</p> <p>The "top down" exercise includes interviews with Senior Management Executives (Board, Audit &amp; Risk Committee, ERM Committee, Enterprise Risk and Resilience Function) to overlay the strategic considerations of DP World's global strategy. The Board defines the overall risk appetite for the Group to guide the Board's willingness to accept risk in pursuit of the Group's strategic objectives. Output from the aggregated results of the top-down and bottom-up exercises forms DP World's risk profile, which is reported and discussed with the Enterprise Risk Management Committee, Audit and Risk Committee and the Board.</p> <p>This management process is integrated into a multi-disciplinary, company-wide risk management process with short, medium, and long-term outlooks and is monitored quarterly or as needed. Risks and opportunities on DP World's direct operations and value chain are evaluated at Business Unit level. The Group Executive Safety and Environment Committee consolidate regional HSE risks (including climate change risks) to identify DP World's principal risks and opportunities. These risks and opportunities are then presented by the Global Safety and Environment Director to senior management, the Board, and to stakeholders. Our Business Units work with an internal risk matrix that identifies materiality and priorities, and informs their focus and efforts to mitigate the risks and take advantage of opportunities.</p>

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE MAPPING

## CONTINUED →

PILLARS	RECOMMEND DISCLOSURES	REFERENCES	COMMENTS
<b>Metrics and Targets</b>	<p>Metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process</p>	<p><b>2023 Sustainability Report</b></p> <ul style="list-style-type: none"> <li><b>Climate Change</b> (Pages 48-55)</li> <li><b>ESG Scorecard (Environment)</b> (Pages 77-86)</li> <li><b>Assurance Statements</b> (Page 99-103)</li> </ul>	<p>Scenario for physical risks: Extreme weather hazards (hail, wind, precipitation, flooding, heat and cold) impacting our ports and terminals under three different IPCC climate scenarios.</p>
	<p>Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks</p>	<p><b>Decarbonisation Strategy</b></p> <p><b>Sustainable Finance Framework</b></p> <p><b>Climate Proofing the Supply Chain</b></p>	<p>Scope 1, 2 and 3 absolute carbon emissions, Carbon Intensity for P&amp;T and percentage of renewable energy are reported in the <b>ESG Scorecard</b> section of this report.</p> <p>LRQA provided <b>independent limited assurance</b> of our greenhouse gas (GHG) emissions inventory in accordance with ISO 14064:2019. Its verification procedure is based on current best practice and in accordance with ISAE 3000 and ISAE 3410.</p>
	<p>Targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>		<p>In 2021, we committed to the Science Based Targets initiative (SBTi) in alignment with short-term “Well below 2-degree scenario” and Net Zero 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.</p> <p>Our current targets are 42% reduction in Scope 1 and Scope 2 by 2030, 28% reduction in Scope 3 by 2030, and Net Zero across all scopes by 2050. The baseline has been updated to 2022 given several structural changes to the business since 2019. The baseline is recalculated on a rolling basis due to acquisitions and is not affected by organic growth in the business.</p>

# GRI INDEX

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>GRI 2: GENERAL DISCLOSURES 2021</b>						
<b>The organisation and its reporting practices</b>						
GRI 2 – 1: Organisational details	What we do and where we operate (Pages 9-10) Annual Report and Accounts 2023, Business Review (Pages 28-31)					
GRI 2 – 2: Entities included in the organisation's sustainability reporting	About this Report (Page 1) Business Pillars (Pages 5-7) Annual Report and Accounts 2023, Notes to the consolidated Financial Statements		16			Governance
GRI 2 – 3: Reporting period, frequency and contact point	About this Report (Page 1)		16	Principles 8,9	Principle 7	Governance
GRI 2 – 4: Restatements of information	Restatements with reasons are included within this report				Principles 8,9	Governance
GRI 2 – 5: External assurance	About this Report (Page 1) Assurance Statements (Page 99-103)		16			Governance
<b>Activities and workers</b>						
GRI 2 – 6: Activities, value chain and other business relationships	What we do and where we operate (Pages 9-10) Business Pillars (Pages 5-7) Annual Report and Accounts 2023, Business Model (Pages 18-19)		8,16,17		Principle 5	Governance
GRI 2 – 7: Employees	ESG Scorecard (Pages 77-86)	Principles 1,6	5,8		Principle 2	People, Prosperity
GRI 2 – 8: Workers who are not employees	Only direct employee data is reported	Principle 6	5,8		Principle 2	People
<b>Governance</b>						
GRI 2 – 9: Governance structure and composition	Governance, Oversight and Risk Management (Pages 12-15) Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)		5,8,16		Principles 1,6	Governance
GRI 2 – 10: Nomination and selection of the highest governance body	Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)		5,16		Principles 1,6	Governance
GRI 2 – 11: Chair of the highest governance body	Annual Report and Accounts 2023, Corporate Governance (Pages 66-91) Note: The Group Chairman is also the Chief Executive Officer		8,16		Principle 1	Governance
GRI 2 – 12: Role of the highest governance body in overseeing the management of impacts	Governance, Oversight and Risk Management (Pages 12-15) Annual Report and Accounts 2023, Effective Risk Management (Pages 38-41)		16		Principle 1	Governance

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
GRI 2 – 13: Delegation of responsibility for managing impacts	<b>Governance, Oversight and Risk Management (Pages 12-15)</b>					Governance, Planet
GRI 2 – 14: Role of the highest governance body in sustainability reporting	<b>Governance, Oversight and Risk Management (Pages 12-15)</b>				Principle 1	Governance
GRI 2 – 15: Conflicts of interest	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Ethics (Pages 40-41)</b> <b>Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)</b>	Principle 10	8,16			Governance
GRI 2 – 16: Communication of critical concerns	<b>Governance, Oversight and Risk Management (Pages 12-15)</b>	Principles 1,6	8			Governance
GRI 2 – 17: Collective knowledge of the highest governance body	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)</b>					Governance
GRI 2 – 18: Evaluation of the performance of the highest governance body	<b>Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)</b>					Governance
GRI 2 – 19: Remuneration policies	<b>Annual Report and Accounts 2023, Corporate Governance, Remuneration (Pages 88-89)</b>	Principle 1	8		Principle 2	People, Governance
GRI 2 – 20: Process to determine remuneration	<b>Annual Report and Accounts 2023, Corporate Governance, Remuneration (Pages 88-89)</b>	Principle 1			Principle 2	Governance
GRI 2 – 21: Annual total compensation ratio	Not disclosed	Principles 1,2	8		Principle 2	People
<b>Strategy, policies and practices</b>						
GRI 2 – 22: Statement on sustainable development strategy	<b>Message from the Group Chairman and CEO (Page 2)</b>				Principle 5	Governance
GRI 2 – 23: Policy commitments	<b>Message from the Group Chairman and CEO (Page 2)</b> <b>Annual Report and Accounts 2023, Effective Risk Management (Pages 38-41)</b> <b>Annual Report and Accounts 2023, Business Model (Pages 18-19)</b> <b>Annual Report and Accounts 2023, Our People, Culture and Values (Pages 56-59)</b> <b>Annual Report and Accounts 2023, Accountability (Pages 78-79)</b> <b>Annual Report and Accounts 2023, Audit &amp; Risk Committee (Pages 81-84)</b>					Governance

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
GRI 2 – 24: Embedding policy commitments	<p>Annual Report and Accounts 2023, Effective Risk Management (Pages 38-41)</p> <p>Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)</p> <p>Annual Report and Accounts 2023, Our Principal Risks (Pages 42-53)</p>					Governance
GRI 2 – 25: Processes to remediate negative impacts	<p>Our World, Our Future Strategy (Pages 28-31)</p> <p>Ethics (Pages 40-41)</p> <p>ESG Scorecard (Pages 77-86)</p>					
GRI 2 – 26: Mechanisms for seeking advice and raising concerns	<p>Ethics (Pages 40-41)</p> <p>ESG Scorecard (Pages 77-86)</p>	Principle 1	8			People
GRI 2 – 27: Compliance with laws and regulations	<p>Governance, Oversight and Risk Management (Pages 12-15)</p> <p>Ethics (Pages 40-41)</p> <p>ESG Scorecard (Pages 77-86)</p> <p>Annual Report and Accounts 2023, Corporate Governance (Pages 66-91)</p> <p>Annual Report and Accounts 2023, Our Principal Risks (Pages 42-53)</p>	Principle 10		Principles 5,6		Governance
GRI 2 – 28: Membership associations	Our World, Our Future Strategy (Pages 28-31)		17			Principle 6
<b>Stakeholder Engagement</b>						
GRI 2 – 29: Approach to stakeholder engagement	<p>Our World, Our Future Strategy (Pages 28-31)</p> <p>Annual Report and Accounts 2023, Engaging with our stakeholders (Pages 54-55)</p>		17	Principle 5		Principle 6
GRI 2 – 30: Collective bargaining agreements	ESG Scorecard (Pages 77-86)	Principle 3				

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>GRI 3: MATERIAL TOPICS 2021</b>						
GRI 3 – 1: Process to determine material topics	Our World, Our Future (Page 28-31)					
GRI 3 – 2: List of material topics	Our World, Our Future (Page 30)					
<b>Safety</b>		Principles 1, 2	8			Principle 3
GRI 3 – 3: Management of material topics	Safety (Pages 33-34) Governance, Oversight and Risk Management (Pages 12-15) Our World, Our Future (Page 28-31)					
403 – 1 Occupational health and safety management system	Safety (Pages 33-34)					
403 – 2 Hazard identification, risk assessment, and incident investigation	Safety (Pages 33-34) Governance, Oversight and Risk Management (Pages 12-15)					
403 – 3 Occupational health services	Safety (Pages 33-34)					
403 – 4 Worker participation, consultation, and communication on occupational health and safety	Safety (Pages 33-34)					
403 – 5 Worker training on occupational health and safety	Safety (Pages 33-34) People Development (Pages 56-57)					
403 – 6 Promotion of worker health	Safety (Pages 33-34) Wellbeing (Pages 38-39)					
403 – 7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety (Pages 33-34)					
403 – 8 Workers covered by an occupational health and safety management system	ESG Scorecard (Pages 77-85)					
403 – 9 Work-related injuries	ESG Scorecard (Pages 77-85)					
403 – 10 Work-related ill health	ESG Scorecard (Pages 77-85)					

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGCSOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>Security</b>		Principles 1,2,10	16,17		Principle 3	
GRI 3 – 3: Management of material topics	<b>Security (Pages 35-37)</b> <b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Our World, Our Future (Page 28-31)</b>					
410 – 1 Security personnel trained in human rights policies or procedures	Data not disclosed					
<b>Wellbeing</b>		Principles 1,2	3			People
GRI 3 – 3: Management of material topics	<b>Wellbeing (Pages 38-39)</b> <b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Our World, Our Future (Page 28-31)</b>					
<b>Ethics</b>		Principles 1,2,3,5,6,10	8,16,17	Principles 5,6,7,8,9	Principles 1,7	Governance
GRI 3 – 3: Management of material topics	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Our World, Our Future (Page 28-31)</b> <b>Ethics (Pages 40-41)</b>					
406 – 1 Incidents of discrimination and corrective actions taken	Data not disclosed					
407 – 1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<b>ESG Scorecard (Pages 77-85)</b>					
408 – 1 Operations and suppliers at significant risk for incidents of child labor	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Ethics (Pages 40-41)</b>					
409 – 1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Ethics (Pages 40-41)</b>					

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>Community Engagement</b>		Principles 1,2,7,8	3,4,5,6,11,14,15		Principle 6	Prosperity
GRI 3 – 3: Management of material topics	Governance, Oversight and Risk Management (Pages 12-15) Ethics (Pages 40-41) Community Engagement (Pages 42-47)					
413 – 1 Operations with local community engagement, impact assessments, and development programs	Governance, Oversight and Risk Management (Pages 12-15) Ethics (Pages 40-41) Community Engagement (Pages 42-47)					
413 – 2 Operations with significant actual and potential negative impacts on local communities	Governance, Oversight and Risk Management (Pages 12-15) Ethics (Pages 40-41) Community Engagement (Pages 42-47) ESG Scorecard (Pages 77-85)					
<b>Climate Change</b>		Principles 7,8,9	13			Planet
GRI 3 – 3: Management of material topics	Climate Change (Pages 48-55) Governance, Oversight and Risk Management (Pages 12-15) Our World, Our Future (Page 28-31)					
305 – 1 Direct (Scope 1) GHG emissions	ESG Scorecard (Pages 77-85)					
305 – 2 Energy indirect (Scope 2) GHG emissions	ESG Scorecard (Pages 77-85)					
305 – 3 Other indirect (Scope 3) GHG emissions	ESG Scorecard (Pages 77-85)					
305 – 4 GHG emissions intensity	ESG Scorecard (Pages 77-85)					
305 – 5 Reduction of GHG emissions	ESG Scorecard (Pages 77-85)					
306 – 1 Waste generation and significant waste-related impacts	Climate Change (Pages 48-55)					
306 – 2 Management of significant waste-related impacts	Governance, Oversight and Risk Management (Pages 12-15) Climate Change (Pages 48-55)					
306 – 3 Waste generated	ESG Scorecard (Pages 77-85)					
306 – 4 Waste diverted from disposal	ESG Scorecard (Pages 77-85)					
306 – 5 Waste directed to disposal	ESG Scorecard (Pages 77-85)					

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>People Development</b>		Principles 1,2	4		Principle 4	People Prosperity
GRI 3 – 3: Management of material topics	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Ethics (Pages 40-41)</b> <b>Community Engagement (Pages 42-47)</b>					
GRI 3 – 3: Management of material topics	<b>People Development (Pages 56-57)</b> <b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Our World, Our Future (Page 28-31)</b>					
401 – 1 New employee hires and employee turnover	<b>ESG Scorecard (Pages 77-85)</b>					
401 – 2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<b>People Development (Pages 56-57)</b>					
401 – 3 Parental leave	<b>People Development (Pages 56-57)</b>					
404 – 1 Average hours of training per year per employee	<b>ESG Scorecard (Pages 77-85)</b>					
404 – 2 Programs for upgrading employee skills and transition assistance programs	<b>People Development (Pages 56-57)</b>					
404 – 3 Percentage of employees receiving regular performance and career development reviews	<b>ESG Scorecard (Pages 77-85)</b>					
<b>Women</b>		Principles 1,2,6	5		Principles 1,2	People
GRI 3 – 3: Management of material topics	<b>Governance, Oversight and Risk Management (Pages 12-15)</b> <b>Our World, Our Future (Page 28-31)</b> <b>Women (Pages 59-64)</b>					
405 – 1 Diversity of governance bodies and employees	<b>ESG Scorecard (Pages 77-85)</b>					
405 – 2 Ratio of basic salary and remuneration of women to men	Data not disclosed					

# GRI INDEX CONTINUED →

DISCLOSURE	REPORT SECTION	UNGC PRINCIPLES	UN SDGS	UNGC SOPS	UN WEPS	WEF STAKEHOLDER CAPITALISM
<b>Education</b>		Principles 1,2	4,5		Principles 2,4	People Prosperity
GRI 3 – 3: Management of material topics	Governance, Oversight and Risk Management (Pages 12-15) Our World, Our Future (Page 28-31) Education (Pages 66-67)					
<b>Water</b>		Principles 7,8,9	14	1,2,3,4		Planet
GRI 3 – 3: Management of material topics	Governance, Oversight and Risk Management (Pages 12-15) Our World, Our Future (Page 28-31) Water (Pages 68-75)					

# B4SI ASSURANCE STATEMENT

## OVERVIEW

Corporate Citizenship (part of SLR) has been asked by DP World to review its use of the Business for Societal Impact (B4SI) Framework for measuring corporate community investment (CCI) programmes during their financial year of 2023.

The B4SI Frameworks help businesses to improve the management, measurement, and reporting of their social impact. A combination of three Frameworks covers Community Investment, Social Innovation & Procurement for Social Impact. (See <https://b4si.net> for more information).

DP World has been an active member of the B4SI global network for over 9 years. Corporate Citizenship (part of SLR), as global managers of B4SI, have worked with DP World to assure community investment data gathered over the period from January 2023 and December 2023 and the application of the B4SI Community Investment Framework, in accordance with current Guidance. The scope of assurance covers inputs contributed through the company's Community Investment and the outputs and impacts of these activities, where measured. Having conducted our assessment nothing has come to our attention which causes us to believe that the reported data, as stated in the Appendix for this document, does not accurately reflect the B4SI principles. Our work has not extended to an independent audit of the data.

In our commentary we identify the main findings of the Assurance process, including the expansion of data collection across more regions, as well as areas for development where the company can build on learnings from this year. We have further explained our observations in a separate management report.

## COMMENTARY

As part of its efforts to ensure a robust application of the Framework, DP World has had its CCI data assured by B4SI this year. DP World has demonstrated a strong commitment to rigorous measurement and reporting and continuous improvement in collecting its CCI data according to the principles of the B4SI Framework.

The data shows a total contribution worth US\$10,529,045, of which 97% was in cash donations. Of its total contribution, DP World contributed 83% through community investment and 17% through charitable gifts. When examining contribution focus, 38% of DP World's total contribution was dedicated to Social Welfare, followed by Education at 31%, and Health third at 10% of the total contribution.

DP World measures most of its inputs across 7 regions including the Foundation and the Corporate Office, and currently records social outputs for its main partnerships, reaching 486,046 individual beneficiaries, with evolving impact measurement across selected activities. The definitions used for each measure are backed by the B4SI Framework and are put in practice in collaboration with its partners to gather the data.

Community Champions within the business collect and provide data to the sustainability team who collate and review it periodically. The sustainability team is also responsible for continuous training of Community Champions ensuring they have access to guidance material/webinars which are based on B4SI Guidance.

Our review of DP World's 2023 Community Investment data showed a growing implementation of the B4SI Framework. Future developments could address consistency in the application of the framework in the area of data collection, especially around the evidence of output and impact data.

DP World has demonstrated commitment to continuous improvement in its embedding of the B4SI Framework in their operations and making efforts to work with partners to collect output and impact data where relevant, consolidating a strong base to develop further in the future.

**CLODAGH CONNOLLY**  
GLOBAL B4SI DIRECTOR

**CORPORATE CITIZENSHIP – B4SI**  
[WWW.B4SI.NET](http://WWW.B4SI.NET)

The scope of the statement is limited to the reporting period of January-December 2023.

16th February 2024

# B4SI ASSURANCE STATEMENT

## Year on Year Community Investment data

	Total Contribution	Total hours	Total beneficiaries
<b>2023</b>	<b>US\$10,539,045</b>	<b>16,436</b>	<b>486,046</b>
2022	US\$17,547,298	11,881	542,355
2021	US\$13,089,814	11,509	362,452
2020	US\$8,490,579	9,746	939,034
2019	US\$7,972,100	25,803	756,673
2018	US\$5,706,917	26,934	184,481

	% Change Year on Year		
<b>2023</b>	<b>-40%</b>	<b>38%</b>	<b>-10%</b>
2022	34%	3%	50%
2021	54%	18%	-61%
2020	7%	-62%	24%
2019	40%	-4%	310%

## DP World's 2023 Community Investment

	INPUTS	
<b>Total value of contributions</b>		<b>US\$10,539,045</b>
<b>HOW – Type of contributions</b>		
Cash	US\$10,203,429	97%
Time	US\$239,801	2%
In-kind: contributions of product, equipment, rooms etc.	US\$95,815	1%
<b>TOTAL</b>	<b>US\$10,539,045</b>	<b>100%</b>
<b>WHY – Motivation</b>		
Charitable gifts	US\$8,708,615	83%
Community investment	US\$1,830,065	17%
Commercial initiatives in the community	US\$365	0%
<b>TOTAL</b>	<b>US\$10,539,045</b>	<b>100%</b>
<b>WHAT – Subject focus</b>		
Education	US\$3,276,623	31%
Health	US\$1,037,179	10%
Water	US\$590,173	6%
Wildlife Protection	US\$969,562	9%
Emergency relief	US\$145,986	1%
Other Support	US\$4,519,523	43%
<b>TOTAL</b>	<b>US\$10,539,045</b>	<b>100%</b>
Contributions to women's empowerment projects	US\$805,824.35	7.65%
<b>WHERE – Global breakdown</b>		
Asia and Pacific	US\$750,953	7.1%
Middle East and Africa	US\$4,248,255	40.3%
UAE	US\$3,698,433	35.1%
North America	US\$148,924	1.4%
South America	US\$342,943	3.3%
UK	US\$156,657	1.5%
Rest of Europe	US\$1,192,879	11.3%
<b>TOTAL</b>	<b>US\$10,539,045</b>	<b>100%</b>

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**OUTPUTS**


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**Total number of activities reported** **340**

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**COMMUNITY OUTPUTS**

Total number of direct beneficiaries	486,046
Total number of meals donated	50,100
Total number of beneficiary organisations	626

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**BUSINESS OUTPUTS**

Number of employee engagement	3,857
Number of hours contributed in company time	16,436
Number of employee engagements outside of work	191
Number of hours contributed outside of company time	20,322

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**LEVERAGE**

Employees – Fundraising	US\$39,020	12.6%
Customers cash contribution	US\$63,582	20.5%
Subcontractors/suppliers cash	US\$12,200	3.9%
Other leverage sources	US\$195,319	63.0%
<b>Total Leverage</b>	<b>US\$310,121</b>	<b>100%</b>
As a % of own contributions		3%

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**IMPACTS**


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**COMMUNITY IMPACTS**

Number of beneficiaries that:	
Made a connection through your community activity	673
Made an improvement through your community activity	318,181
Made a transformation through your community activity	27

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Number of beneficiaries that:

Experienced a positive change in their behaviour or attitude as a result of your support	66
Developed new skills or an increase in their personal effectiveness	1,005
Experienced a direct positive impact on their quality of life as a result of your support	317,440

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# LRQA INDEPENDENT ASSURANCE STATEMENT

## RELATING TO DP WORLD FOR THE CALENDAR YEAR 2023.

This Assurance Statement has been prepared for DP World in accordance with our contract.

### TERMS OF ENGAGEMENT

LRQA Group Limited was commissioned by DP World FZE (*DPW abbreviated*) to provide independent assurance of its *greenhouse gas (GHG) emissions inventory* (“the Report”) for the CY 2023 against the assurance criteria below to a *limited level of assurance and materiality using LRQA’s verification procedures* and in accordance with *ISO 14064:2019 Greenhouse gases—Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions* for “greenhouse gas data”. LRQA’s verification procedure is based on current best practise and is in accordance with *ISAE 3000 and ISAE 3410*.

Our assurance engagement covered *DPW’s* operations and activities at DP World operational controlled entities within its Ports and Terminals, Marine Services and Logistics Divisions. This year’s GHG Emissions inventory comprised a total of 614 operational entities, spanning across various geographical regions. Compared to the previous year inventory, this year’s GHG Emissions Inventory included an additional 471 Entities while 6 entities have been removed owing to divesture. Our Terms of engagement included the following:

- Verifying conformance with:
  - DPW’s reporting methodologies for the selected datasets.
  - World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data<sup>1</sup>.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - *Direct (Scope 1)*
  - *Energy Indirect (Scope 2)*
  - *Scope 3 GHG emissions verified by LRQA for categories :1,2,3,4,5,6,7,8,9,13,15.*

LRQA’s responsibility is only to *DPW*. LRQA disclaims any liability or responsibility to others as explained in the end footnote. *DPW’s* responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of *DPW*.

### LRQA’S OPINION

Based on LRQA’s approach, nothing has come to our attention that would cause us to believe that *DPW* has not, in all material respects:

- Met the requirements of criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

### TABLE 1. SUMMARY OF DP WORLD KEY DATA:

Scope of GHG emissions	Tonnes CO <sub>2</sub> e
Scope 1 Direct GHG emissions (from fuel combustion)	2,863,899
Scope 1 Direct GHG emissions from combustion of biodiesel (biomass)	38,677
Scope 1 Direct GHG emissions from refrigerant releases	35,179
Scope 2 Energy indirect GHG emissions (Market-based)	277,596
Scope 2 Energy indirect GHG emissions (Location-based)	630,782
Scope 3 <i>Other indirect GHG emissions -Total Emissions</i>	5,149,822

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015.

1. <http://www.ghgprotocol.org/>

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## LRQA'S APPROACH

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- conducting discussions with management of the facilities by remote audit and reviewing processes related to the control of GHG emissions data and records.
- interviewing relevant employees of the organization responsible for managing GHG emissions data and records; and
- assessing DPW's data management systems to confirm they are designed to prevent any significant errors, omissions or misstatements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control.
- verifying historical GHG emissions data on sampling basis and records at an *aggregated level* for the calendar year 2023 and as per *rolling baseline*.
- verifying the emission factors used for scope-1, scope-2 (electricity) and scope-3 data (for categories- 1,2,3,4,5,6,7,8,9,13,15) with the source references and confirmed its appropriateness.
- verified GWPs used for refrigerants.
- verified the emission factors applied for market-based & location-based Scope 2 emissions.
- verified calculations to arrive at equivalent CO<sub>2</sub> emissions.

## RECOMMENDATIONS

Further observations and findings, made during the assurance engagement, are:

- It is recommended the methodology for the quarterly control checks is improved to require the tracing of data back to the primary source for the Scope 1 and Scope 2 emissions.
- For PO Ferries, GHG Metrics could consider the density of marine fuels used during conversion from volume to mass units in calculation of Scope 1 emissions.
- It is recommended for purchasing services that generate more emissions and for which DPW has the capacity to influence, to transition from a modelling system to a unit-based system.

## LRQA'S STANDARDS, COMPETENCE AND INDEPENDENCE

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases-Requirements for greenhouse gas validation and verification bodies for use in accreditation* that are at least as demanding as the requirements of the International Standard on Quality Control and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

LRQA is DPW's certification body for *ISO 9001, ISO 14001, ISO 45001 systems*. We also provide DP World with a range of training services related to management systems. The verification and certification assessments, together with the training, are the only work undertaken by LRQA for DP World and as such does not compromise our independence or impartiality.

Signed

Dated: 04 March 2024

### KETAN DESHMUKH

LRQA LEAD VERIFIER

On behalf of LRQA Limited.

One Central, The Office 3, Level 3, World Trade Centre, P. O. Box 9573, Dubai, United Arab Emirates.

LRQA reference: DQA6019929.

## APPENDIX-1- DETAILS/ BREAK DOWN OF SCOPE-3 CATEGORIES.

### Scope-3 GHG emissions- Category wise

#### Scope-3- Other indirect GHG Total Emissions

	Tonnes CO <sub>2</sub> e
<i>Cat-1-Purchased goods &amp; services</i>	769,509
<i>Cat-2-Capital Goods</i>	512,285
<i>Cat-3-Fuel &amp; Energy related activities</i>	1,240,972
<i>Cat-4 &amp; 9-Upstream/ downstream Transportation &amp; Distribution</i>	2,028,036
<i>Cat-5-Waste generated in operations</i>	78,812
<i>Cat-6-Business Travel by air (With radiative force being considered)</i>	7,449
<i>Cat-7-Employee Commuting</i>	66,026
<i>Cat-8-Leased assets upstream</i>	140,758
<i>Cat-13-Leased assets downstream</i>	86,936
<i>Cat-15-Investments</i>	219,040

# GHSE REPORTING DEFINITIONS

THE DP WORLD HSE REPORTING DEFINITIONS ARE USED TO STANDARDISE COMMUNICATION AND PERFORMANCE MEASUREMENT FOR ALL ACTIVITIES UNDER OUR OPERATIONAL CONTROL. WHERE AVAILABLE, DEFINITIONS HAVE BEEN SOURCED AND ALIGNED WITH KNOWN INDUSTRY AND INTERNATIONAL STANDARDS.

TERM	DEFINITION
<b>Carbon Dioxide Equivalent (CO<sub>2</sub> Equivalent)</b>	<p>Measure used to compare the emissions from various types of greenhouse gas (GHG) based on their global warming potential (GWP).</p> <p>Note: The CO<sub>2</sub> equivalent for a gas is determined by multiplying the metric tons of the gas by the associated GWP. (<i>GRI Standards Glossary, 2020</i>).</p>
<b>Contractor</b>	<p>External organisation providing services to DP World in accordance with agreed specification, terms and conditions. (<i>Based on ISO 45001</i>).</p> <p>Examples include but are not limited to:</p> <ul style="list-style-type: none"> <li>• Contractors performing core operations such as operating equipment or carrying out lashing operations</li> <li>• Labour hire personnel</li> <li>• Security</li> <li>• Consultants</li> <li>• Maintenance and cleaning contractors</li> <li>• Construction</li> </ul>
<b>Contractor Hours Worked</b>	<p>The number of hours worked by contractors of DP World during a specific reporting period.</p> <p>Statistics on the number of hours worked should include:</p> <ul style="list-style-type: none"> <li>• Hours actually worked during normal hours of work</li> <li>• Time worked in addition to hours worked during normal periods of work, and generally paid at higher than normal rates (overtime)</li> <li>• Time spent at the place of work on work such as preparation of the workplace, repairs and maintenance, preparation and cleaning of tools, and the preparation of receipts, time sheets and reports</li> <li>• Time spent at the place of work waiting or standing by for such reasons as lack of supply of work, breakdown of machinery, or accidents, or time spent at the place of work during which no work is done but for which payment is made under a guaranteed employment contract</li> <li>• Time corresponding to short rest periods at the workplace, including tea and coffee breaks</li> </ul> <p>Statistics of hours worked should exclude:</p> <ul style="list-style-type: none"> <li>• Hours paid for but not worked, such as paid annual leave, paid public holidays, paid sick leave</li> <li>• Time spent on travel from home to work and vice versa</li> </ul>
<b>Emission Factor (EF)</b>	<p>A unique value for scaling emissions to activity data in terms of a standard rate of emissions per unit of activity (e.g., grams of CO<sub>2</sub> emitted per litre of fuel consumed).</p> <p>Emission factors allow GHG emissions to be estimated from a unit of available activity data. (<i>Carbon Disclosure Project, Technical Note: Glossary of Terms</i>).</p> <p>All Fuel EFs used for DP World Carbon Footprint follow the GHG Protocol guidelines.</p> <p>CO<sub>2</sub> Emissions from grid electricity (standard) will be calculated using published IEA Emission Factors. Wherever possible EFs used are those published locally, by the country in which the site is located and where available state/regional EFs will be used. Where local EF are not published by the country where the site is located, the International Energy Agency EF as referenced by the GHG Protocol are used.</p>

TERM	DEFINITION
<b>Emission Intensity</b>	<p>The ratio of GHGs produced to a financial measure, e.g., turnover or profit, or to a measure of activity, e.g., per metric tonne or unit of output. This differs from “total emissions” which refers to the actual amount of GHGs produced by an organisation. (<i>Carbon Disclosure Project, Technical Note: Glossary of Terms</i>).</p> <p>DP World set emission intensity targets to stimulate emissions reduction using the following activity specific ratios:</p> <ul style="list-style-type: none"> <li>• Ports and Terminals: kgCO<sub>2</sub>e/ModTEU</li> <li>• Logistics: KgCO<sub>2</sub>e/tonne-km</li> <li>• Economics Zones and Warehousing: kgCO<sub>2</sub>e/m<sup>2</sup></li> </ul>
<b>Employee</b>	<p>Individual who is in an employment relationship with the organisation, according to national law or its application. (<i>GRI Standards Glossary, 2020</i>).</p> <p>For DP World this means personnel who undertake work as part of an operational, engineering and/or administrative process via employment contracts for whom DP World operating entities are directly responsible for payment of taxes and/or social security contributions and/or where the contractual relationship is subject to national labour legislation.</p>
<b>Employee Hours Worked</b>	<p>The number of hours worked by employees at a site during a specific reporting period.</p> <p>Statistics on the number of hours worked should include:</p> <ul style="list-style-type: none"> <li>• Hours actually worked during normal hours of work</li> <li>• Time worked in addition to hours worked during normal periods of work, and generally paid at higher-than-normal rates (overtime)</li> <li>• Time spent at the place of work on work such as preparation of the workplace, repairs and maintenance, preparation and cleaning of tools, and the preparation of receipts, time sheets and reports</li> <li>• Time spent at the place of work waiting or standing by for such reasons as lack of supply of work, breakdown of machinery, or accidents, or time spent at the place of work during which no work is done but for which payment is made under a guaranteed employment contract</li> <li>• Time corresponding to short rest periods at the workplace, including tea and coffee breaks</li> </ul> <p>Statistics of hours worked should exclude:</p> <ul style="list-style-type: none"> <li>• Hours paid for but not worked, such as paid annual leave, paid public holidays, paid sick leave</li> <li>• Time spent on travel from home to work and vice versa</li> </ul>
<b>Work-related Fatality</b>	<p>Work related Fatality: Death of a worker:</p> <ul style="list-style-type: none"> <li>• Occurring within the perimeter of a DP World operating entity, where DP World have operational control or influence, irrespective of the status of persons involved</li> <li>• On company business outside the perimeter of the DP World operational entity</li> </ul>
<b>Green Electricity</b>	<p>Total electricity generation sourced from a zero-emission source.</p> <p>Reported as: Grid Electricity (Green/Renewable) + Self-Generation (Solar) + Self-Generation (Wind) + Self-Generation (Others).</p>
<b>Green House Gases (GHG)</b>	<p>Gas that contributes to the greenhouse effect by absorbing infrared radiation. (<i>GRI Standards Glossary, 2020</i>).</p>
<b>Incident</b>	<p>Occurrence arising out of or in the course of work that could or does result in fatality, injury, ill-health or environmental harm. (<i>Based on ISO 45001</i>).</p>
<b>KgCO<sub>2</sub>-e/Mod TEU</b>	<p>The KgCO<sub>2</sub>-e/Mod TEU (kilograms of carbon dioxide equivalent per modified twenty-foot equivalent unit) is the emission intensity ratio for ports and terminal business.</p> <p>KgCO<sub>2</sub>-e/Mod TEU is sum total of both Scope 1 and 2 emissions normalised against Mod TEU for business-to-business comparative measurement. The calculation is displayed below:</p> $\text{KgCO}_2\text{-e/Mod TEU} = \frac{(\text{Scope 1} \times \text{Emission Factor}) + (\text{Scope 2} \times \text{Emission Factor})}{\text{Number of Modified TEU}}$

# GHSE REPORTING DEFINITIONS

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TERM	DEFINITION
<b>KgCO<sub>2</sub>-e/m<sup>2</sup></b>	<p>The KgCO<sub>2</sub>-e/m<sup>2</sup> (kilograms of carbon dioxide equivalent per build-up Square meters) is the emission intensity ratio for economic zone and warehouses business.</p> <p>KgCO<sub>2</sub>-e/m<sup>2</sup> is the sum total of both Scope 1 and 2 emissions normalised against square meters for business-to-business comparative measurement. The calculation is displayed below:</p> $\text{KgCO}_2\text{-e/m}^2 = \frac{(\text{Scope 1 x Emission Factor}) + (\text{Scope 2 x Emission Factor})}{\text{Square meter of Build-up area}}$
<b>KgCO<sub>2</sub>-e/tonne-Km</b>	<p>The KgCO<sub>2</sub>-e/tonne-km (kilograms of carbon dioxide equivalent per tonne of transported goods per kilometer distance travelled) is the emission intensity ratio for the logistic business.</p> <p>KgCO<sub>2</sub>-e/tonne-km is the sum total of both Scope 1 and 2 emissions normalised against tonne and km for business-to-business comparative measurement. The calculation is displayed below:</p> $\text{KgCO}_2\text{-e/tonne-km} = \frac{(\text{Scope 1 x Emission Factor}) + (\text{Scope 2 x Emission Factor})}{\text{Goods transported in tonne x distance travelled in km}}$
<b>Lost Time Injury (LTI)</b>	An injury directly related to a workplace incident resulting in injury or illness where the person is unable to return and complete their next scheduled work shift.
<b>Lost Time Injury Frequency Rate (LTIFR)</b>	<p>The number of lost time injuries occurring in a workplace per one million hours worked.</p> $\text{LTIFR} = \frac{\text{Number of LTIs X 1,000,000}}{\text{Number of hours worked}}$
<b>Modified (Mod) TEU</b>	<p>Modified TEU is number of TEU plus the number of non-containerised TEU moved during a specified report period.</p> <p>Modified (Mod) TEU is used as an emission factor for DP World ports and terminal business. It is calculated via the method below: Modified (Mod) TEU = Number of TEU + Number of Non-containerised TEU</p>
<b>Non-containerised TEU</b>	<p>Non-containerised TEU is the total metric tonnes (t) of non-containerised or general cargo moved during a specified report period, expressed as a TEU by dividing it by 14.</p> $\text{Non-containerised TEU} = \frac{\text{Metric tonnes (t) of non-containerised or general cargo}}{14}$
<b>Other (person at work)</b>	Any other persons who may be present on DP World property in addition to persons carrying out operations (e.g., visitors, immigration and customs officers, inspectors, members of emergency services ships' crew members, external/third party truck drivers, pilots, passengers, ships agents).
<b>Operational Control</b>	<p>The full authority to introduce and implement operational and environmental, health and safety policies to an operation.</p> <p>Where there are multiple shareholders, operational control means that all of the partners have agreed to allow one partner the authority to introduce and implement its operational and environmental, health and safety policies.</p> <p>DP World capture and report on all health, safety and environmental impacts at terminals where we have operational control for the full calendar year.</p>

TERM	DEFINITION
<b>Reportable Injury Frequency Rate (RIFR)</b>	<p>The sum total of Employee and Contractor Fatalities, Lost Time and Medical Treatment Injuries divided by the total hours worked and then multiplied by one million:</p> $\text{RIFR} = \frac{\text{Number of Employee and Contractor Fatalities, LTIs + MTIs}}{\text{Total Hours Worked}} \times 1,000,000$
<b>Serious Injury</b>	<p>An incident that meets any of the following criteria:</p> <ul style="list-style-type: none"> <li>• Serious Injury (hospitalisation for over three days (72 hours) for any reason)</li> <li>• Fractures requiring surgery, other than to fingers, thumbs and toes</li> <li>• Amputations, excluding fingertips past the Distal Interphalangeal Joint (DIP) including the loss of knuckle</li> <li>• Permanent loss of function</li> <li>• Serious health diagnosis (e.g., cancer, asbestosis)</li> <li>• Loss of consciousness (witnessed)</li> </ul>
<b>Total Hours Worked</b>	<p>Total hours worked are the aggregate number of hours worked by employees and contractors during a set period.</p>
<b>Twenty-foot Equivalent Unit (TEU)</b>	<p>A TEU (Twenty-foot Equivalent Unit) is a unit of cargo capacity often used to describe the capacity of container ships and container terminals.</p> <p>TEU is the number of actual twenty-foot equivalent unit containers moved during a specific reporting period.</p> <p>Reported as Number of TEUs moved over the quay wall for Mainliners, Feeders and Barges. Not including Hatch covers, lashing and convenience re-stows.</p> <p>Also referred to as “Total Operational Throughput”. This is not the same as TEUs reported by finance.</p>
<b>Waste</b>	<p>Non-hazardous waste is any substance or object which the holder discards or intends or is required to discard (<i>GRI Standards Glossary, 2020</i>). Also referred to in some countries as ‘domestic/garbage’, ‘inert’ and ‘common’ waste.</p> <p>Examples:</p> <ul style="list-style-type: none"> <li>• Normal litter</li> <li>• Canteen waste (waste food, etc.)</li> <li>• Hygiene waste</li> <li>• Packaging waste</li> <li>• Recyclable (e.g., paper, cardboard, glass, etc)</li> </ul> <p><b>Hazardous Waste</b> is waste generated during operations, that can pose a substantial or potential hazard to human health or the environment when improperly managed. Waste is classified as hazardous if it has the following characteristics: flammable, explosive, spontaneously combustible, oxidising, poisonous, infectious, corrosive or toxic. Wastes may also be defined as “hazardous” by local regulations or international conventions, based on the origin of the waste and its inclusion on hazardous waste lists, or based on its characteristics.</p>

# GHSE REPORTING DEFINITIONS

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TERM	DEFINITION
<b>Waste</b>	<p>Hazardous waste has been categorised as:</p> <ol style="list-style-type: none"> <li><b>Liquid Hazardous Waste</b> – The total amount of liquid hazardous waste generated in the operation and reported from invoice data as litres (L) e.g., lubricants, oils, solvents, paints</li> <li><b>Solid Hazardous Waste</b> – The total amount of solid hazardous waste generated in the operation and reported from invoice data as kilograms (Kg) e.g., oil drums, oily rags, sludge, batteries, filters, electronic equipment, medical waste, asbestos, toner cartridges, etc.</li> </ol> <p><b>Waste Generated</b> is the total amount of all waste generated in the operation, both non-hazardous and hazardous.</p> <p><b>Waste Recycled:</b> Recycling is the reprocessing of products or components of products that have become waste, to make new materials (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Waste Reuse</b> is the products or components of products that have become waste and will be used for the same purpose for which they were conceived (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Waste incinerated (with energy recovery)</b> is a controlled burning of waste at high temperatures. Incineration with energy recovery is also known as waste to energy (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Waste incinerated (without energy recovery)</b> is a controlled burning of waste at high temperatures (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Waste Disposed (landfill)</b> is the end-of-life management of discarded products, materials, and resources in a <b>landfill</b> that makes these products, materials, and resources unavailable for further use. NOTE: In the context of waste reporting, landfilling refers to depositing of solid waste in sanitary landfills and excludes uncontrolled waste disposal such as open burning and dumping (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Other Disposal</b> is the end-of-life management of discarded products, materials, and resources in a <b>dumping, open burning, deep well injection</b>, etc., that makes these products, materials, and resources unavailable for further use (<i>GRI Standards Glossary, 2020</i>).</p> <p><b>Non-hazardous and hazardous waste shall be reported based on invoiced data and shall not include effluents*, construction/demolition waste.</b></p> <p>*To clarify, effluents, in this context, are defined as treated or untreated wastewater that is discharged back to the environment (water body) at the OE (e.g., if the OE undertakes collection and treatment of wastewater for discharge back to the environment, it does not need to be captured under the waste reporting). Wastewater that may be reported under the liquid waste categories, include those which are collected for off-site treatment or disposal by a third party. Examples may include wastewater from leaking container facilities, drainage collection within workshop and/or equipment wash down areas and maintenance on oil/water separators, depending on local arrangements.</p>
<b>Worker</b>	<p>Person that performs work or work-related activities that are under the operational control of DP World. (<i>Based on ISO 45001</i>).</p> <p>NOTE 1: The term worker includes but is not limited to employees.</p> <p>NOTE 2: Further examples of workers include interns, apprentices, self-employed persons and persons working for organisations other than the reporting organisation, e.g., for suppliers. (<i>GRI Standards Glossary, 2020</i>).</p>

