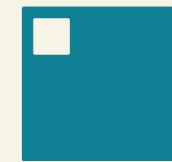




# DIVERSIFIED SOLUTIONS FOR REDEFINED IMPACTS

ANNUAL  
SUSTAINABILITY  
REPORT  
2019

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# ABOUT THIS REPORT

(102-6)

*We are proud to share our third consecutive sustainability report, focusing on our performance for the year 2019, highlighting the environmental, social and governance aspects of our activities over the past year. The report aims to provide an overview of our approach, priorities, and targets, as well as a performance review of our most crucial areas of business. We present our 2019 performance indicators in comparison with the years 2017 and 2018 to show our progression.*

(102-52) (102-50)



### SCOPE

This report contains a review of our sustainability performance for the year 2019 covering our offices in the UAE, India and Kenya.

(102-54)



### REPORT METHODOLOGY

This report has been prepared in accordance with GRI Standards: Core Option. The report refers to other sustainability guidelines, including the United Nations Sustainable Development Goals (SDGs) and the principles of the United Nations Global Compact (UNGC).

(102-56)



### ASSURANCE

For our third report, we have chosen not to utilise an external assurance. We followed an internal assurance process, in which all employees involved had to revise and approve content related to their department.

(102-53)

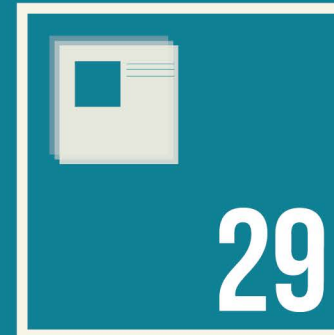


### CONTACT POINT

For further information on our performance and activities in these areas, please contact:

Eric Hensel at [eric@sustainablesquare.com](mailto:eric@sustainablesquare.com)

# SUSTAINABLE SQUARE AT A GLANCE (102-7)



NO. OF PROJECTS



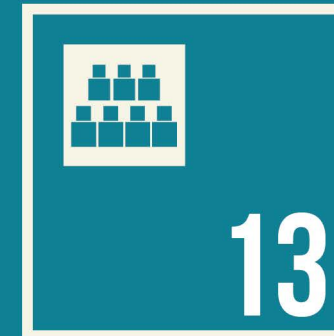
NATIONALITIES



RATIO- MALE TO FEMALE EMPLOYEES



NO. OF INSIGHTS PUBLISHED



FULL-TIME EMPLOYEES



NO. OF HOURS VOLUNTEERING IN THE UAE



NO. OF SPORT' HOURS DONE DURING THE DUBAI CHALLENGE FITNESS 30X30



RECYCLED PLASTIC IN THE UAE



RECYCLED PAPER IN THE UAE

# MESSAGE FROM GROUP CEO AND FOUNDING PARTNER (102-14)



*We firmly believe that building a sustainable business is vital for our continued success, and we must be fully accountable for our impact on the environment, our customers, our people and community, as well as holding a sustainable economic performance.*



## IMPACT REDEFINED

Now in our 8th year of operations, here at Sustainable Square we remain committed to being at the forefront of our industry by evolving our own practices and guiding others in their own journey of transformation. We firmly believe that building a sustainable business is vital for our continued success, and we must be fully accountable for our impact on the environment, our customers, our people and community, as well as holding a sustainable economic performance.

Our yearly sustainability reporting practice is a reminder that sustainable and responsible practices are still our number one mission. There is still much work to be done on this front, but we are going ahead with credence. Whenever we acquire new clients, it means we have access to more resources allowing us to do more, and better, going forward. Sustainable Square has witnessed immense growth over the years and has emerged as one of the most trusted market leaders in the field of sustainability and social impact across our 15 markets of operation.

Today, the business case of sustainability and social impact is more apparent than ever before. Investors are mindful of environmental, social and governance (ESG) matters as being integral to the sustainability of any business. Private sector executives understand that their current and future success depends on addressing ESG factors, while creating economic value. As for governments, we are seeing an increase in regulations that uphold sustainable practices and transparency in disclosure. The non-profit sector also plays a crucial role as it moves towards creating partnerships within the private sector with a focus on creating long-term impact.

In our quest to better serve our clients and deliver top-notch services and quality, we are investing in the automation of our services while still offering our traditional services. We tackle the needs of our clients and create customised solutions which enable them to achieve ambitious and realistic targets on their sustainability journey. Having close relationships with our clients has enabled us to add three additional services to our repertoire in 2019; Sustainability Integration Business Model, revamped portfolio assessment and Socio-Economic Study.

Looking forward, Sustainable Square will continue to keeping sustainability at the heart of everything we do. We want to thank all of our stakeholders for being with us through our journey and we encourage them to continue engaging with us in an open and ongoing conversation.

*Sustainably yours,*  
**Monaem Ben Lellahom**

# MESSAGE FROM CEO OF GLOBAL EXPANSION MARKETS AND FOUNDING PARTNER (102-14)



*A sustainable mind-set has always been a necessity, and every year more actors are coming into agreement with this. We all breathe the same air, drink from the same water sources, and are dependent upon good global economic health for our individual wellbeing.*



## WHERE WE ARE HEADING

At Sustainable Square, we see advancing practices, expanding and penetrating new markets and empowering people as interconnected actions. In fulfilling these objectives, we can acquire more instruments of change to support our global aspirations of sustaining the environment and building communities.

Never before has it been as critical for us to think globally as it is in the landscape of today. Fires in Australia, new health risks like the coronavirus, cities with air pollution issues such as New Delhi, Bangkok, and many others in our areas of operation, pose significant environmental and existential risks. Meanwhile, we are entering the final decade of the Sustainable Development Goals (SDGs), and most indicators show that globally, we are not making enough improvement in carbon emissions to put us back on a natural curve. Sustainability is a significant challenge, and it is clear that it is a megatrend that won't relinquish in its urgency nor scope until significant, collective action is taken.

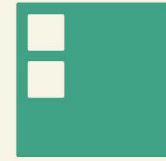
A sustainable mind-set has always been a necessity, and every year more actors are coming into agreement with this. We all breathe the same air, drink from the same water sources, and are dependent upon good global economic health for our individual wellbeing.

Inspired by the need for thinkers and action in this field, we have expanded aggressively over the past year, to increase our knowledge and local data creation, to work with decision-makers and those wielding market power in order to make real change in the markets that need it most.

Like any company, we are always learning, and as we go, we will continue to improve and develop our internal protocols and systems in ways that enable mindful growth and proactive communication. In 2019, we revised our Indian operations with plans to review our services in Kenya and other parts of Africa going into 2020. We will be in two significant new markets by the end of 2020, with no plans to stop going forward. These markets are where sustainability meets opportunity, where there is an infinite need and where the cost of no action is too significant to ignore. This growth brings new and exciting opportunities to build even stronger partnerships with our clients as we enter new geographies, sectors and service lines.

The business world of tomorrow is built on the simple fact that business impact serves more than just the shareholder forasmuch. It has an equal responsibility to society.

*Sustainably yours,*  
**Eric Hensel**



# WHO WE ARE

# OVERVIEW

(102-1) (102-3) (102-4) (102-6)

Sustainable and responsible business is at the core of our company's values, which stem from the objective of establishing a trustworthy, transparent and ethically sound consulting industry. We always strive to take our business to the next level and refuse to adopt or part with any questionable business acts. That said, we always focus on the best interests of our people and clients. As a consulting firm, we work to drive impact, effective strategies and creative solutions.

Sustainable Square supports organisations to identify their Environmental, Social and Governance (ESG) risks by empowering them to become more resilient and enhance their impact. We are delighted to assist our clients in conducting their operations in a responsible and inclusive manner. We focus on developing the most advanced practices in the field by generating new concepts and challenging existing models, as we endeavour to create purpose-built, strategic services for the benefit of our clients, partners, and the industry at large.



Starting off with just one office in Dubai, Sustainable Square has grown to be a trusted expert on sustainability and social impact issues across three regions, with three offices in **Dubai, Nairobi, and Mumbai**, respectively.

# OUR VALUES



We deliver positive impact through *redefined solutions* in the fields of Responsible Investment, Sustainability and Social Impact.

8

years of operations

90+

clients served

15+

markets of operation

100+

projects delivered



# OUR EXPERTISE AND SERVICES

(102-2), (102-6), (103-1), (103-2), (103-3)

Our team of experts have served leading organisations in various industries across different geographies, to transform the way their businesses are conducted. Our team is composed of specialised advisors whose area of expertise cover a range of scopes. This enables us to offer our clients a greater level of efficiency and knowledge. We exploit these unique experiences to assign people in areas where they perform best. Our team has attained expertise and education in a broad spectrum of relevant disciplines, to guarantee that we maintain high-level global standards when serving our clients. The following table includes all the services Sustainable Square currently offers:



## ESG

- ESG Due Diligence.
- ESG Strategies Implementation.
- ESG Benchmarking Analysis.
- ESG Disclosure and Reporting.



## IMPACT INVESTMENT

- Impact Portfolio Strategy Development and Management.
- Designing Impact Funds/Bonds and Transaction Advisory.
- Impact Portfolio Evaluation and Management.
- Impact Investment Ecosystem Building.



## SUSTAINABILITY & CLIMATE CHANGE

- Sustainability Benchmark & Materiality Analysis.
- Sustainability Strategy and Integration.
- Sustainability Reporting & Assurance.
- Sustainable Supply Chains & Procurement.
- SDGs Alignment and Strategies.
- Climate Change Risk Assessment.
- GHG Protocols and Reporting.
- Corporate and Products' Carbon Footprints.



## SOCIAL IMPACT

- Social Investment Strategies.
- Human Rights Impact Assessments.
- Social Impact Monitoring, Evaluation and Measurement.
- Community Needs Assessments.
- Charity & Philanthropy Management.
- Social Economic Study

# PROJECTS DELIVERED

During the year 2019, we focused our efforts on increasing client retention and on boarding. Unlike our previous reports, the below data reflects each of our newly signed projects per year. All projects signed with clients in 2018 and 2019 are reported in the following tables, including projects that have been delivered, are not yet started, or are in progress.

The below table shows the percentage of projects we signed per service type.

## SIGNED PROJECTS BY SERVICE

Service	2018	2019
Impact Assessment	34%	19%
Sustainability Disclosure & Reporting	37%	30%
Sustainability Strategy Integration	7%	9%
Research & Studies	4%	6%
Social Investment Strategies	4%	3%
Capacity Building & Training	7%	30%
Other	7%	3%

## SIGNED PROJECTS BY REGION

Region	2018	2019
Middle East	74%	85%
South Asia	22%	15%
East Africa	4%	-

## SIGNED PROJECTS BY SECTOR

Sector	2018	2019
Energy	15%	12%
Healthcare	4%	6%
Non-profit Organisations	11%	15%
Banking & Financial Services	26%	25%
Retail & Hospitality	11%	-
Industrials, Manufacturing & FMCG	18%	12%
Construction & Building Materials	7%	3%
Governments	4%	21%
Education	-	-
IT & Telecommunications	4%	6%

# OUR SUPPLIERS

(102-9), (103-1), (103-2), (103-3), (414-1)

As our operations grow, so does the list of our suppliers. We ensure that any supplier we work with is in alignment with our values. That said, we regularly review the performance of our key suppliers to determine whether to extend our partnership with them.

We pride ourselves in ensuring long-term relationships with suppliers based on honest two-way communication and focus on the prosperity of both parties. If we encounter any misconduct, or a breach of any environmental, social or governance practice, we communicate with our supplier and take necessary action. We have not yet been in a situation that has called for us to take such action.

# MEMBERSHIPS & ASSOCIATIONS

(102-13)

We are active participants in associations related to our field, where we partake in discussions regarding shifts in sustainability and lead the way in shaping conversations and narratives. The following memberships have given us myriad opportunities to take part in sustainability discussions:



# SUSTAINABILITY & SOCIAL TALKS

(102-12)

**EMENACOMM CONFERENCE BY INTERNATIONAL ASSOCIATION OF BUSINESS COMMUNICATORS (IABC)** - MANAMA, BAHRAIN

**MIDDLE EAST INVESTORS RELATIONS CONFERENCE ON THE IMPORTANCE OF ESG DISCLOSURE AND REPORTING** - DUBAI, UAE

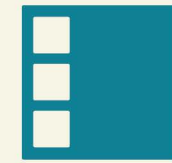
**BUSINESS CASE OF SUSTAINABILITY AND SOCIAL IMPACT BY THE MINISTRY OF LABOUR AND SOCIAL DEVELOPMENT OF KSA** - DAMMAM, KSA

**WOMEN IN THE ECONOMY BY THE PEARL INITIATIVE** - SHARJAH, UAE

**NAIROBI SDG BOOTCAMP BY KENYA CLIMATE INNOVATION CENTRE** - NAIROBI, KENYA

**SME MASTERCLASS - (TRAINING ON SUSTAINABILITY FOR SMES) BY KENYA CLIMATE INNOVATION CENTRE** - NAIROBI, KENYA

**TECOM GROUP CSR ROUNDTABLE DISCUSSION BY TECOM GROUP** - DUBAI, UAE



# OUR BUSINESS & SUSTAINABILITY APPROACH







# OUR SUSTAINABILITY APPROACH

(102-20), (102-21), (102-40), (102-42), (102-43), (102-44)

We have established credibility among our stakeholders in our markets of operation by embedding responsible and sustainable practices into our management processes across the value chain. Through our actions today, we play a major role in influencing our business environment and having a faster uptake of sustainable practices. Through integrating the notion of sustainability throughout our entire business, we guide our business strategy and operations towards a conducive and sustainable future.

During 2017, Sustainable Square conducted a materiality analysis that remained applicable in 2018 and 2019. The assessment involved engaging with multiple internal and external stakeholder groups and identifying stakeholders as groups or individuals that have a strong influence on our operations or are affected by them, including the direct and indirect impact of our work.

The table below lists all the stakeholder groups we have identified:

STAKEHOLDER GROUP	FREQUENCY OF ENGAGEMENT	ENGAGEMENT AVENUES	ENGAGEMENT AVENUES
 SUSTAINABLE SQUARE COLLEAGUES	DAILY	<ul style="list-style-type: none"> <li>- Daily engagement through meetings and project tasks</li> <li>- Weekly wrap-up meetings</li> <li>- Yearly evaluations</li> </ul>	<ul style="list-style-type: none"> <li>- Company Culture and Values</li> <li>- Innovation</li> <li>- Systematisation</li> <li>- Employee Wellness</li> <li>- Coaching and Mentoring</li> </ul>
 GOVERNANCE BOARD	MONTHLY	<ul style="list-style-type: none"> <li>- Bi-annual Meetings with the Board of Advisors</li> <li>- Quarterly reports &amp; communication</li> </ul>	<ul style="list-style-type: none"> <li>- Governance</li> <li>- Accountability &amp; Transparency</li> <li>- Financial Stability</li> </ul>
 SUSTAINABILITY PRACTITIONERS	MONTHLY	<ul style="list-style-type: none"> <li>- Industry events and panel discussions</li> <li>- Annual Conferences and Summits</li> <li>- Collaborative projects</li> <li>- Online discussions</li> </ul>	<ul style="list-style-type: none"> <li>- Industry knowledge and expertise</li> <li>- Products' and services' innovation</li> <li>- Communicating practices and achievements</li> <li>- Publishing data, studies and research</li> <li>- Organising CSR/Sustainability meetups</li> <li>- Knowledge sharing</li> </ul>
 PARTNERS	MONTHLY	<ul style="list-style-type: none"> <li>- Collaborative projects</li> <li>- Industry events</li> </ul>	<ul style="list-style-type: none"> <li>- Opportunities for collaboration</li> <li>- Future development of the partnership</li> <li>- Knowledge sharing</li> </ul>
 SUPPLIERS	WEEKLY	<ul style="list-style-type: none"> <li>- Weekly maintenance services</li> <li>- Collaborative projects</li> </ul>	<ul style="list-style-type: none"> <li>- Future business opportunities</li> <li>- Bargaining, offers, and discounts</li> <li>- Fair selection of suppliers</li> </ul>
 CLIENTS	DAILY	<ul style="list-style-type: none"> <li>- Face-to-face meetings and engagements</li> <li>- Conference calls</li> <li>- Kick-off meetings</li> <li>- Industry events</li> <li>- Panels and conferences</li> </ul>	<ul style="list-style-type: none"> <li>- Fair pricing</li> <li>- Data privacy and confidentiality</li> <li>- Technical quality servicing</li> <li>- Brand and reputation</li> <li>- Ethics and integrity</li> <li>- Products and services innovation</li> </ul>

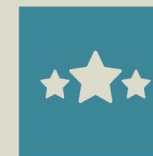
# OUR MATERIALITY ANALYSIS

(102-43), (102-44), (102-46), (102-47), (102-49)

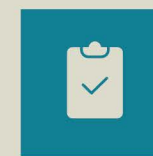
*Identifying Sustainable Square's material sustainability topics enables us to align our strategies, operations and processes accordingly. To determine our material topics, we followed the principles of Stakeholder Inclusiveness and Materiality as per the GRI Standards. In 2019, we updated our materiality matrix based on internal stakeholders' aspirations.*



We determined the topics that could be material for our business and stakeholders. We then conducted a thorough review of our business model, strategies, operational plans, and KPIs to come up with the final list of 35 topics to be rated by our stakeholders.

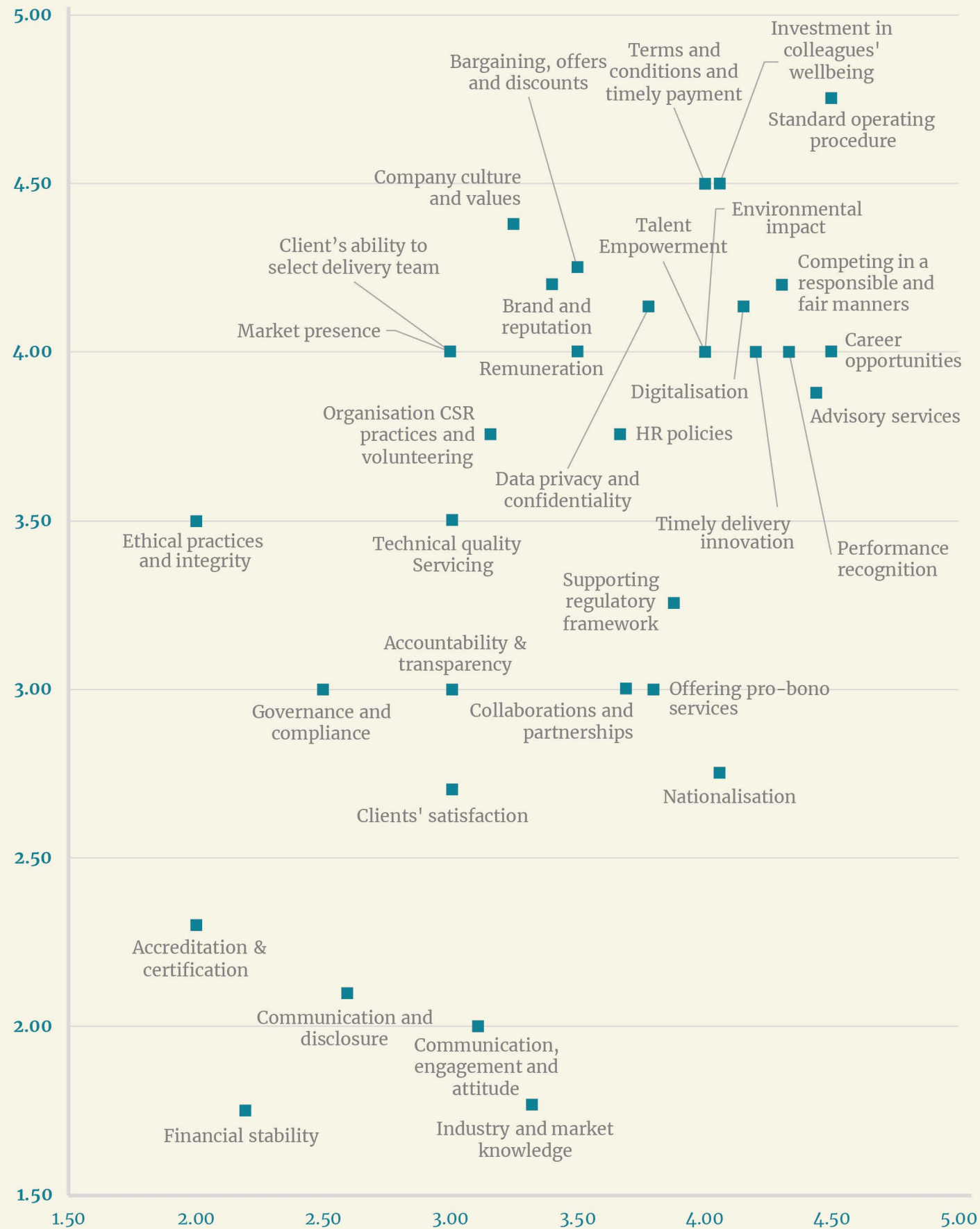


We conducted anonymous surveys to our stakeholders to rate the materiality of these topics from their perspectives. We asked our team of management and employees to rate the same topics from their perspectives as well. The rating system used was five-point scales 1 being the least material and 5 being the most material.



The topics are mapped on the materiality matrix in three areas: high, medium and low materiality. The report is based primarily on the topics that have a high materiality score and received a rating of 3.50 or above on the top right of the diagram. We also addressed other selected topics from the matrix to highlight additional sustainability efforts.

# MATERIALITY MATRIX




# IMPACT BOUNDARY

Material Theme	GRI Material Topic	Impact Boundary
1	Company culture and values	Organisational profile (Products and Services), Employees
2	Investment in colleagues' wellbeing	Occupational Health and Safety (403) Employees
3	Financial stability	Economic performance Employees, Suppliers
4	Communication, engagement, and attitude	Economic performance Clients, Partners, Governance Board
5	Timely delivery	Organisational profile (Products and Services) Clients
6	HR policies	Governance (102-18), Employment (401) Employees
7	Advisory services innovation	Organisational Profile (Products and Services) Employees, Clients, Partners
8	Client satisfaction	Organisational Profile (Products and Services) Clients
9	Standard operating procedure	Organisational Profile (Products and Services) Clients, Partners, Governance Board
10	Data privacy and confidentiality	Customer privacy (418) Clients, Partners, Governance Board
11	Accountability and transparency	Governance (102-18), Ethics and Integrity (102-16) Clients, Partners, Governance Board
12	Governance and compliance	Governance (102-18) Clients, Governance Board
13	Ethical practices and integrity	Ethics and integrity (102-16) Employees, Clients, Partners, Governance Board
14	Technical quality Servicing	Ethics and integrity (102-16) Clients, Partners
15	Digitalisation	Organisational Profile (Products and Services) Clients, Partners
16	Remuneration	Employment (401), Governance (102-35) Employees
17	Recruitment and induction	Employment (401) Employees
18	Environmental impact	Employment (401) Employees
19	Industry and market knowledge	Organisational profile (Products and Services) Clients, Partners, Governance Board
20	Brand and reputation	Organisational profile (Products and Services) Clients, Partners, Governance Board
21	Performance recognition	Employment (401) Employees
22	Competing in a responsible and fair manners	Ethics and integrity (102-16) Clients, Governance Board
23	Markets presence	Organisational profile (Products and Services) Clients, Partners, Governance Board
24	CSR practices and volunteering	Local communities (413) Local Communities
25	Supporting regulatory framework	Governance (102-18) Clients, Partners, Governance Board
26	Communication and disclosure	Ethics and integrity (102-16) Clients, Partners, Governance Board
27	Offering pro-bono services	Organisational profile (Products and Services) Clients, Partners
28	Bargaining, offers, and discounts	Organisational profile (Products and Services) Clients, Partners, Suppliers
29	Client's ability to select the delivery team	Organisational profile (Products and Services) Clients
30	Collaborations and partnerships	Collaborations and partnerships Clients, Partners, Governance Board
31	Career opportunities	Employment (401) Employees
32	Terms and conditions and timely payment	Governance (102-18) Clients
34	Accreditation & certification	Organisational profile (Products and Services) Clients
35	Nationalisation	Employment (401) Employees

# OUR SUSTAINABILITY FRAMEWORK

*We have designed a stakeholder-driven and context-responsive sustainability framework, which outlines our sustainability priorities and commitments in both the long and short term.*

 <p><b>OUR IMPACT</b></p>	<p><b>Community Empowerment</b></p> <p>To enable our stakeholders to engage with and empower the communities in which they operate, in order to create long-lasting, positive impact.</p>	<p><b>Economic Prosperity</b></p> <p>To conduct business operations in a manner that generates economic prosperity &amp; continuous growth for us &amp; our stakeholders.</p>	<p><b>Environmental Stewardship</b></p> <p>To innovate processes and services that enable all our stakeholders to manage their carbon footprint and decrease their potential negative impact.</p>
	<p><b>Continuous Talent Growth</b></p> <p>To empower our team of talent by offering a work environment where they can thrive professionally and personally.</p>	<p><b>Client Partnership with Shared Value</b></p> <p>To build relationships with our clients that have the concept of shared value at their core, enabling us to excel when our clients do.</p>	<p><b>Ethical Practices</b></p> <p>To ensure full compliance with local and global ethical standards and best practices.</p>
	<p><b>GUIDING PRINCIPLES</b></p> <p>1. United Nations Sustainable Development Goals (UN SDGs) and Global Compact (UNGC)</p>	<p>2. Our culture and approach to doing business.</p>	<p>3. Industry Best Practices</p>

# BUSINESS STRATEGY (102-15)

Nowadays, many companies are striving to pursue a legacy while sustaining profits and keeping lasting relationships with key stakeholders. Any company aspiring to become a key industry player pursuing only financial objectives is most likely to fail. Because companies are operating with a sense of urgency to attend community needs, ground-breaking solutions are emerging at an unprecedented rate.

*This is why Sustainable Square embeds a hybrid business model that combines traditional components of a well-established company with impact-driven, strategic priorities.*

Because of this, we have added an additional layer to our business perspective describing our 'organisational impact', which we have branded as **#Impact\_Redefined**. We are constantly striving to differentiate our business strategy and approach from other conventional 'for-profit' organisations, that do not typically invest beyond achieving optimal financial performance. In other words, we are driven by the

desire to push the region's sustainability and social impact agenda forward as opposed to simply increasing our client base.

To map our business strategy, Sustainable Square has implemented a balanced scorecard, which serves as the organisation's key management tool for aligning our operational tactics and strategies with our wider vision and mission. This management tool breaks down our corporate strategy into the Critical Success Factors (CSF) and Key Performance Indicators (KPIs), each with clear objectives and targets.













The use of a balanced scorecard gives us an insight into our past performance and how we can, as an organisation, develop most successfully going forward. In addition to this, using a balanced scorecard allows us to track the financial health of the organisation, as we refer to this tool in our monthly financial review which helps us to maintain a healthy and prosperous organisation achieves our targets.

<b>#IMPACT_REDEFINED</b>					
Financial Perspective	<b>FINANCIAL MANAGEMENT &amp; STRATEGY</b>		<b>DIVERSIFICATION OF INCOMES</b>		
	<b>ENHANCING OUR CUSTOMER EXPERIENCE</b>		<b>BECOMING A THOUGHT LEADER</b>		
Clients Perspective	<b>INTEGRATED &amp; COMPREHENSIVE OFFERING</b>	<b>INDUSTRY SPECIALIZATION</b>	Positioning & Outreach	<b>CONSISTENCY &amp; PROACTIVE ENGAGEMENT</b>	<b>DEEPENING MARKET PENETRATION</b>
	<b>EFFICIENCY DRIVEN</b>	<b>EVOLVE TO A SOUND GOVERNANCE SYSTEM</b>		<b>AUTOMATIZED WORKFLOWS</b>	<b>KNOWLEDGE MANAGEMENT</b>
Internal Processes				<b>TALENT GOAL SETTING &amp; ORIENTATION</b>	<b>STRUCTURED KNOWLEDGE SHARING</b>
				<b>ONE INNOVATIVE GLOBAL CULTURE</b>	<b>INTEGRATED ETHICS &amp; VALUES POLICIES</b>
Learning & Capacity					

# RISK MANAGEMENT (102-11)

Identifying and addressing the operational, financial, reputational, market and legal risks, amongst others, is a fundamental business practice in order to foresee challenges and ensure that our company’s growth is uninterrupted.

The below table outlines risks that Sustainable Square potentially may face, categorised into low, medium and high risk categories.

RISKS INVOLVED	RISK CATEGORIES
LACK OF CLIENT KNOWLEDGE AND EXPERIENCE	 <b>LOW RISK</b>
STANDARDISING AND SYSTEMATIZING OUR OPERATIONS	 <b>LOW RISK</b>
A COMPLIANCE-DRIVEN MARKET	 <b>LOW RISK</b>
TALENT SOURCING	 <b>LOW RISK</b>
GEOPOLITICS OF OUR MARKETS	 <b>MEDIUM RISK</b>
INCREASED TAXES	 <b>MEDIUM RISK</b>
EXPANSION & MARKET ENTRY	 <b>MEDIUM RISK</b>
MARKET INSTABILITY	 <b>MEDIUM RISK</b>
COMPETITION, PRICING AND PAYMENT PRACTICES	 <b>MEDIUM RISK</b>
TENDER EVALUATION AND NEGOTIATION	 <b>MEDIUM RISK</b>
LOCALISATION & IN-COUNTRY VALUE	 <b>HIGH RISK</b>
CORRUPTION	 <b>HIGH RISK</b>





# GOVERNANCE AND ETHICS



# OUR CODE OF CONDUCT

(102-16), (102-17), (103-1), (103-2), (103-3), (205-1), (205-2)

Sustainable Square's foundations are sound governance and partnerships. A commitment to ethics and compliance and strong corporate governance are key elements of Sustainable Square's code of conduct. These commitments are essential for us to continue to grow while protecting our people, brand and financial performance.

Our values are to do what's right to increase our societal, environmental and business impact. Our goal is to strengthen best practices within our assessment services and expand this to our teams.

During the year 2019, we have completely revamped our Code of Conduct to make sure it serves a young, passionate and quickly evolving organisation. Our code abides by the **Society for Human Resource Management (SHRM)** ethical and human code of ethics,

which is accessible to all employees upon onboarding. These principles influence Sustainable Square's core values of promoting outstanding and motivated employees, plus an influential culture of teamwork and autonomy. In 2019, we did not encounter any cases concerning the violation of employees or stakeholder human rights.

We seek expert guidance if ever in doubt about the ethical propriety of a situation. We respect the uniqueness and intrinsic worth of every individual. We treat our employees with dignity, respect and promote diversity in the workplace. We conscientiously engage in positive, proactive resolution of any issues. We have a minimal environmental footprint in the office, on sites and in our personal lives. We adjust to the law and culture where we work while celebrating our own interpersonal and cultural elements.



**Our values are to do what's right to increase our societal, environmental and business impact. Our goal is to strengthen best practices within our assessment services and expand this to our teams.**

# OUR SHAREHOLDING STRUCTURE

(102-5), (102-18), (102-19)

*Sustainable Square is a limited liability company (LLC) established under the Ajman free zone as an Ajman International Business Company and is duly authorized to exercise therein all the power invested in the company. Our values of ethics, transparency, and disclosure are enforced by our shareholders who play a practical and executive role in the daily management of the group.*

The following is an outline of the shareholding structure vs the executive roles:



**Monaem Ben Lellahom**  
Chief Executive Officer (CEO)

Shareholding: 50%  
■■■■■



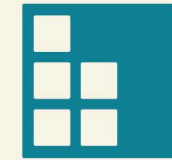
**Hana Alawi**  
Chief Financial Officer (CFO)

Shareholding: 50%  
■■■■■



**Eric Hensel**  
Board Secretary and Chief Executive Officer (CEO) of Expansion Markets

Shareholding: 0%  
■■■■■



# **TALENT EMPOWERMENT & CAREER DEVELOPMENT**

# OUR PEOPLE

Our people are our most valuable resource and asset. Investing in their professional and personal wellbeing is vital to the sustainability of our business.

*Our people are the foundation upon which we build all our day-to-day activities, so we invest by making them partners in our growth and success.*

We recognise that a motivated workforce will deliver high-quality services to key stakeholders. Our commitment to our employees fosters a corporate culture of passion, excellence and trust reflected in our ability to create stakeholder value.



# OUR DYNAMIC WORK CULTURE (401-2)



*We're empowering our team to be the best they can be by:*

1. *Building and continuously upgrading our working environment to reflect agility and diversity. For this reason, we hire people with different backgrounds and expertise to generate creativity, internal leadership and collaboration in an open-minded work space.*
2. *Encouraging open dialogue, personal connection and honest communication. We are not just working together, but we cultivate genuine relationships.*
3. *Ensuring our people gain the right skills for the present and the future.*
4. *Empowering our employees to build a name for themselves in the industry, by speaking at conferences and key events and publishing and sharing their thoughts with the market.*

# DIVERSITY AND INCLUSION

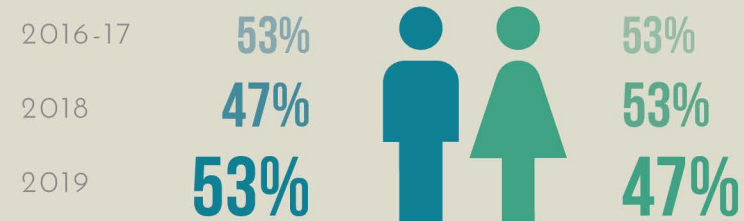
(102-8), (103-1), (103-2), (103-3), (405-1)

Being a micro-multinational firm with Headquarters in an international city, we host a number of diverse nationalities in our organisation. Every year, with the help of AIESEC, the largest youth leadership organisation in the world, we focus on attracting the best talent that fits in with our organisation's culture. At Sustainable Square, we accommodate a truly diverse organisational fabric which can be categorised by:

## EMPLOYEES BY GENDER

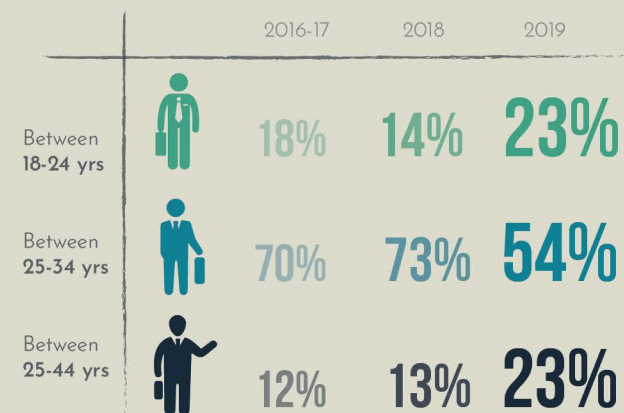
(102-8)

In terms of diversity, we have nearly identical numbers of both genders in our work in all countries of operation.



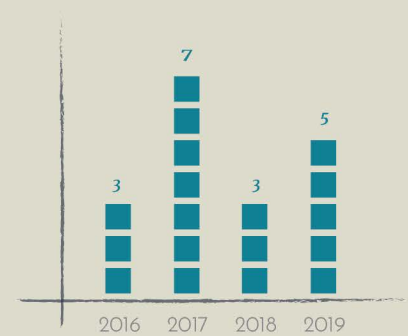
## EMPLOYEES BY AGE

(102-8)



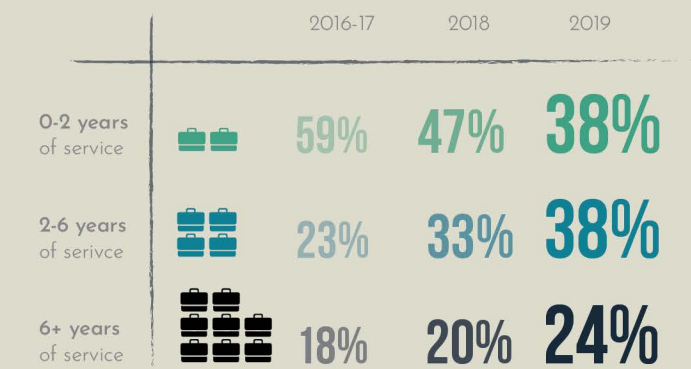
## NEWLY HIRED EMPLOYEES ANNUALLY

(401-1)



## EMPLOYEES BY YEARS OF SERVICE

(401-1)



## EMPLOYEES BY NATIONALITY

(102-8)

We are proud to have a diverse team originating from eleven countries across five continents. Diversity in ethnicity and national origin brings a wealth of experience and perspective to our team that, in turn, enriches our company culture.



# TALENT DEVELOPEMENT

*Sustainable Square is about our people; every employee is a representative of the brand. In addition to being responsible for supporting our clients' development on their sustainability journeys, we equally invest in our employees. Our employees are encouraged to attend and speak on Sustainable Square's behalf at conferences and events. Everyone is encouraged to participate in industry-specific training programmes, or take part in workshops so they can capitalise on their expertise and competences.*

Through employee engagement channels, we're able to identify growth opportunities for each employee by taking into account their passion, skill set, area of expertise and the wider market requirements. Additionally, our advisors have the opportunity to be matched with clients in specific industries in which they are interested or have expertise in.

Throughout the year, Sustainable Square has developed a team of trainers who can speak for and represent the company. All our employees are encouraged and given a chance to provide training to clients if requested, so they can gain, improve and capitalise on their training skills.

Additionally, we know the importance of our employees' voices; they are encouraged to write articles that offer industry insights under the name of the company.

Moreover, Sustainable Square contributes to the development of students and fresh graduates by hiring interns every year. Most employees who join Sustainable Square as interns are promoted to analysts and advisors, becoming full-time employees.

Yet, it's always challenging to find employees with talent, passion and a mind-set that is in line with Sustainable Square's culture. So, when we do find such talent, we hold on to it and nurture it with excellent growth opportunities.



# EMPLOYEE HEALTH AND WELLNESS

(103-1), (103-2), (103-3), (403-2)

*Work-life balance is an essential aspect of a healthy work environment, and our policies help us to walk-the-talk. Maintaining a good work-life balance helps to reduce stress and prevent burnout in the workplace. We are advocates of work-life balance and we believe that our personal and professional lives are interlinked. Therefore, we have created the following policies to simplify and enrich our lives:*

### Working Remotely

Sustainable Square's team can choose to work outside the traditional office from the place of their choice. Still, the whole team values spending time together at the office because that's where insightful discussions happen and new ideas are born, so we make sure that being in the office is a stimulating and rewarding experience.

### Reduced & Flexible Working Hours

To support our belief in work-life balance, our official working hours are 9:00am to 4:00pm, which results in fewer working hours than the norm in our industry (8 hours a day). We believe in the quality of work over the quantity of hours spent working. Also, employees can choose to start work later than 9:00am and leave later than 4:00pm. In short, our culture focuses on getting work done, rather than counting the hours.

### Flexible Leave (401-3)

All our employees are given leave according to the labour laws of the country where they are working. We urge our team to complete all their days off, so they feel refreshed and healthy. Employees applying for leave go through a simple process of informing their team that they are taking leave and coordinating who will take care of their projects and tasks while they are away. In addition to holidays, we allow new mothers and fathers to set up their maternity and paternity leave schedule, which is beyond compliance with labour laws, with additional days if

required with the possibility of remotely working reduced hours.

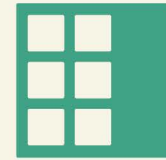
### First Aid Trained Employees

In our offices, we ensure that we have an aid box with at least two employees trained to administer first aid. First aid kits are necessary so we can treat ailments and injuries. From a minor illness to a more severe injury, a first aid kit can help reduce the risk or severity of infection.

### Promoting an Active Lifestyle

In 2019, Sustainable Square participated in the Dubai Fitness Challenge (DFC) - an annual programme in Dubai which transforms the city into the most active in the world. DFC took place from October 18th to November 16th, where the city kept moving through a month-long calendar of exciting events. We encouraged every employee (and many partners) to exercise for at least 30 minutes a day for 30 days. Our team was committed to the challenge and the spirit of healthy competition took over our Dubai office. We are happy to report the below numbers as a result of our participation in 2019 DFC.










# OUR CLIENT'S EXPERIENCE: EMPOWERED RELATIONS

We are proud to share our third consecutive sustainability report which focuses on Sustainable Square's performance while highlighting the environmental, and social and governance aspects of our activities and growth. The report aims to provide an overview of our approach, priorities, and targets, as well as a performance review for our business crucial areas. We present 2019 performance indicators compared to the years 2017 and 2018 to show how we have progressed over the years.

At Sustainable Square we continue to follow the **Client Servicing Principles** that are at the base of our company culture. These guidelines enable us to engage with our clients around the common intention of driving the business in a sustainable manner and forming long-term relationships.

### Sustainable Square Client Servicing Principles

<p>1  <b>Creating the right expectations</b></p>	<p>Working closely with the client to set the right expectations by explaining the project's scope, timeline, potential challenges, solutions and desired outcomes. Advisors are proactive in engaging clients in every phase of the project, to ensure agility and efficiency.</p>
<p>2  <b>Matching expertise with projects</b></p>	<p>Pairing clients with the most capable and suitable Sustainable Square advisors and giving them access to the in-depth knowledge needed to generate the most impact and value, based on their project needs.</p>
<p>3  <b>Innovation</b></p>	<p>Striving to provide innovative solutions that introduce new processes, methods, practices and technologies.</p>
<p>4  <b>Social Engagement</b></p>	<p>Part of our partner engagement strategy is to maintain clients' networks in the region by attending social events and meet-ups. Annually, Sustainable Square attends dinners, cultural events, industry conferences and volunteering activities in order to build friendly relationships with clients.</p>
<p>5  <b>Value-Added Services</b></p>	<p>Throughout the lifecycle of a project, Sustainable Square provides pro-bono services according to an internal evaluation process. During the lifecycle of projects, clients might need additional services that were not foreseen during the initial planning phase. We deliver on these services to ensure the completion of projects and to encourage our partners to return and keep collaborating with us.</p>

# CLIENTS APPROACH (103-1), (103-2), (103-3), (418-1)



 **Data Protection & Client Confidentiality**

The clients we serve give us confidential and undisclosed information related to their business operations and activities. Therefore, it is our responsibility to take all necessary measures to protect this data.

During 2019, there were no breaches to clients' confidential data and we are committed to keeping it at that level.

 **Cybersecurity**

We invest in the cybersecurity of our systems and devices to protect online data. We maintain our corporate security using prominent secured software solutions with antiviruses and firewalls to avoid any security breaches. In addition, we carry out regular data security checks to make sure that all our systems are protected. Potential threats and compromises are identified and plans for remediation are implemented quickly.

 **Data Protection Policies**

Prior to the beginning of any project, a Non-Disclosure Agreement (NDA) is signed by the client and Sustainable Square. It sets the foundation of data protection practices such as security, trust, and competence during a project and when sharing company data. Confidential Information can only be accessed through the company's advisors and their online accounts and hardware.

 **Engagement Reviews**

Subsequent to completing each project for our clients, an open evaluation is made by the Business Development Team with the projects' engaged teams in order to improve the quality of future project delivery. We document the evaluations and use them to capitalise on our future projects, avoiding risks and improving outcomes.

# CONTINUOUS INNOVATION



In our quest to better serve our clients and deliver top-notch service and quality, we strive to offer new services and processes that enable us to advise our clients more efficiently. Since 2018, we have been investing in developing 'Squarely', our online digital platform to automate sustainability management, with the aim of becoming a leader in sustainable software services in our markets of operations. Squarely is an innovative sustainability reporting tool that automates complex processes and tasks, using technology to reduce consumption, saving on costs and meeting sustainability targets.

Squarely provides the ability to manage, monitor and evaluate all sustainability-related performance metrics in a single online system. It is being developed in line with multiple international standards like Global Reporting Initiative (GRI), United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs), International Labour Organisation (ILO), Global Business and Disability Network (GBDN) and others. We understand the challenges that our clients face in sustainability reporting; therefore, all inputs in Squarely will

be thoroughly checked, reviewed and verified through a rigorous automated system of verification steps and notifications giving professional advisory.

Moreover, the platform allows you to engage, include and survey all stakeholders, in order to materialise the topics of importance to each business, both internally and externally. Users of Squarely can benchmark the performance of all their sustainability-related KPIs with their industry peers nationally, regionally and internationally, allowing them to compare their impact and use these inputs for efficient and realistic decision making.

Squarely can calculate your business's carbon dioxide emissions and energy consumption in Scope 1, 2 and 3 with ease, and many other sustainability performances such as how your company affects human health and how alternative methods could result in the avoidance of GHG emissions. Nonetheless, Squarely allows you to monitor energy and water consumption monthly, seasonally and annually, allowing for thorough monitoring and understanding of trends and performance.

# OUR NEW SERVICES



## Sustainability Integration Business Model

Our Sustainability Integration Roadmap service evolved in 2019 to serve clients' needs who are either groups or conglomerates. These types of clients often incorporate a portfolio of companies from different industries. Therefore, we need a different approach in how we conduct materiality assessment, stakeholder engagement and identify the focus areas that matter most in each industry.

The process then becomes similar to creating a materiality assessment for each industry on its own, engaging stakeholders and getting their opinions on the importance of each topic, then aggregating these topics on a group or conglomerate level. The resulting materiality matrix then becomes representative of the entire operation of a certain group, while taking into consideration the size and impact of each industry in its portfolio.

*We continue to enhance and adapt this service, to ensure large organisations are able to create long-term sustainability integration roadmaps with relevant focus areas, KPIs, targets and monitoring and evaluation systems.*



## Socio-Economic Study

Socio-economic is the social science that studies how economic activity affects and is shaped by social processes. This new service evolved to provide informative data and insights about communities' priorities and needs. Through this, our clients can understand society's overall vision and come into alignment with it, while understanding challenges and capitalising on opportunities.



## Revamped Portfolio Assessment

A Portfolio Assessment offers a comprehensive analysis of the transition that has happened in communities owing to an organisation's initiatives, investments, and programmes.

This methodology offers an analysis of the outcomes of an organisation's social investment activity and initiatives, defined by impact themes. We revamped our portfolio assessment service to be focused on the Sustainable Development Goals (SDGs) assessment and its progress.

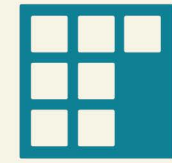


## Training & Workshops

We offer basic and advanced training programmes on sustainability topics for our clients. By training key departments on the fundamentals of sustainability management, the evolution of best practices in each industry, and the proper monitoring and evaluation tools, clients become independent and capable of growing internal expertise. Our training programmes are highly customised to suit the needs of each client, depending on how advanced they are in sustainability management. Furthermore, our material takes into consideration the client countries of operation, industry, size and key material topics.

During 2019, several workshops were conducted by our advisors on different sustainability topics, among which: the Sustainable Development Goals, Circular Economy and Sustainable Finance. Training and workshops allow us to spend time on-the-ground with our clients while adding value to projects and developing internal capabilities.





# OUR COMMUNITY IMPACT

# REGIONAL STUDY: THE 2018 STATE OF SUSTAINABILITY & CSR IN THE MENA REGION

As we mentioned in our previous sustainability report, in 2018, we conducted a study to understand the current status of sustainability and CSR in the Middle East and North Africa (MENA) region. The study gathered valuable insights and information from 638 organisations across 18 MENA countries.

## SUSTAINABILITY-RELATED STRATEGIES:

The study found that, while the majority of participating organisations do not yet have a holistic sustainability strategy in place; there is a notable evolution towards more responsible and sustainable practices:

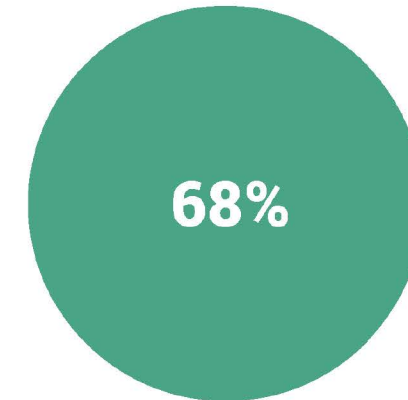


## TOP DRIVERS FOR INVESTING IN SUSTAINABILITY:

When asked what drives organisations to invest in sustainability, the top two responses were:

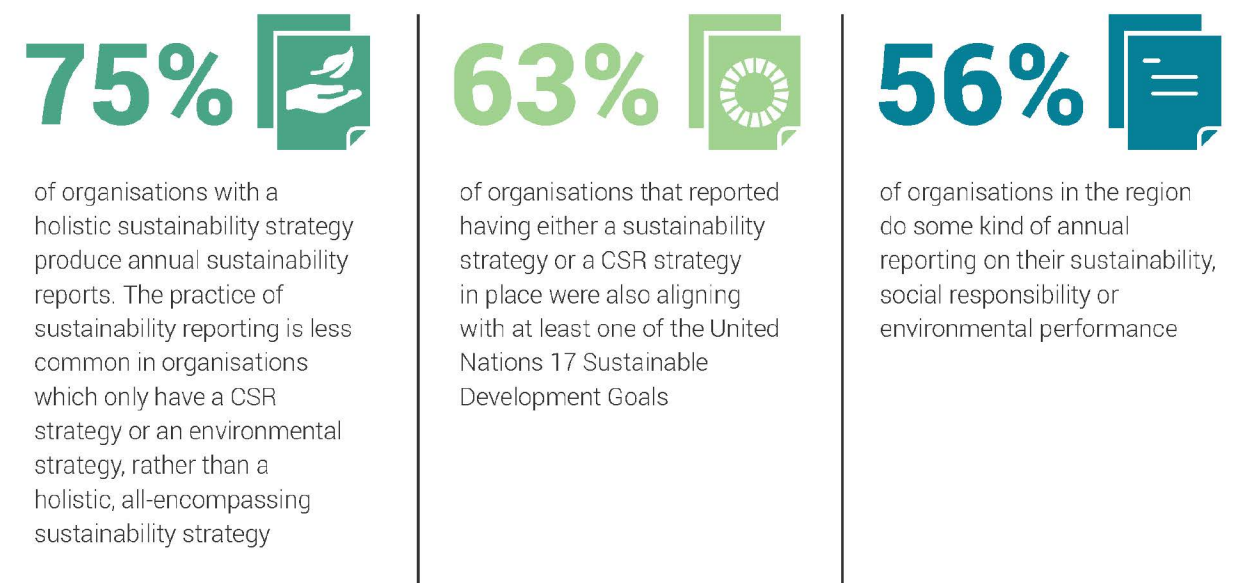


## SUSTAINABILITY DISCUSSIONS AT BOARD LEVEL:



of organisations said their Board of Directors discuss sustainability risks and opportunities in meetings

## SUSTAINABILITY REPORTING AND DISCLOSURE:



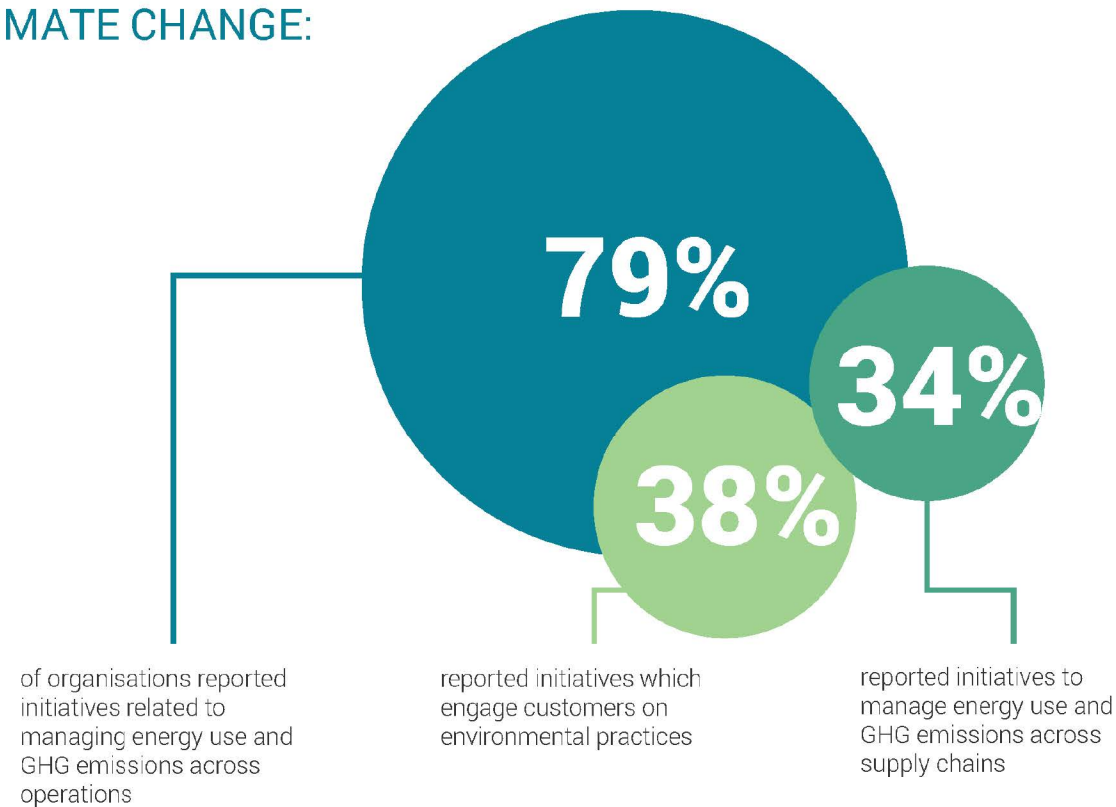
## CHALLENGES RELATED TO CLIMATE CHANGE MITIGATION:

On the right are top challenges that organisations face as they address topics impacting climate change:



### EXISTING INITIATIVES TO MITIGATE CLIMATE CHANGE:

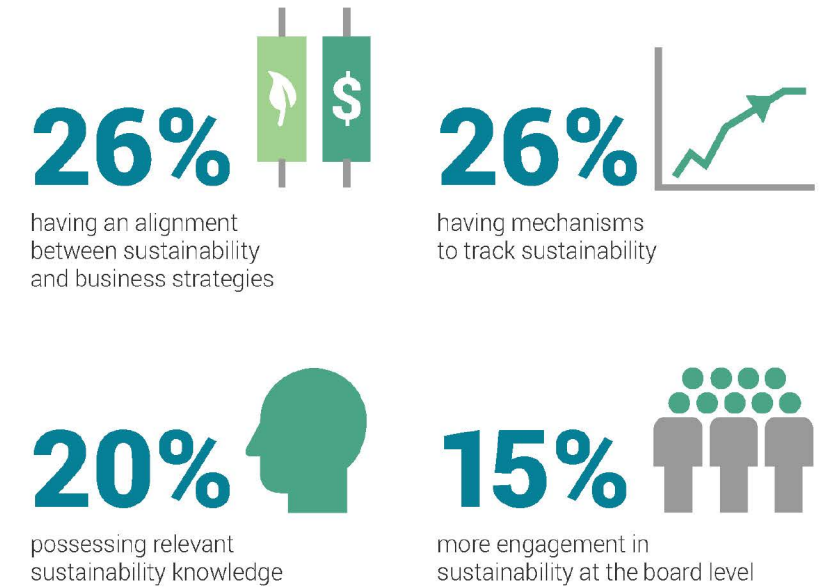
Below are initiatives being implemented to mitigate climate change:



\*The question has been asked to companies with a sustainability or CSR strategy.

### FUTURE SUCCESS FACTORS:

When asked about success factors that organisations would like to implement in the future in order to boost their sustainability practices, the top factors reported were:



The majority of participants see 2019 as a time to increase external communications regarding their sustainability practices. However, many predict that budgets for sustainability will not increase. The intention to increase external communications when it comes to sustainability aligns with the fact that organisations reported "reputational improvement" as one of the key drivers of their investment in sustainability.

[Click HERE To Read More About The Findings.](#)


### FOCUS AREAS TO SUPPORT LOCAL COMMUNITIES:

When asked about focus areas to support local communities, below were the most sighted areas:




\*The question has been asked to companies with a sustainability or CSR strategy.

**Dr. Waddah Ghanem**  
Senior Director of Sustainability, Operational & Business Excellence at ENOC




**Ola Al Haj Hussin**  
Corporate Citizenship Manager at Crescent Enterprise




*In partnership with Emirates NBD who sponsored the study; a panel discussion was organised to discuss the findings of the study. The discussion was streamed live on Emirates NBD's social media platforms and the panellists took questions during the session.*

[Click HERE for the Live Panel Disussion.](#)

**Michele Wong**  
Associate Vice President for Corporate Responsibility, Emirates NBD



**Monaem Ben Lellahom**  
Group CEO/ Founding Partner at Sustainable Square



# VOLUNTEERING ACTIVITIES

(103-1), (103-2), (103-3), (413-1)

*Guided by our #impact\_redefined vision and to give back to local communities, in 2019 our team gave 345 hours of their time volunteering for various causes.*

These volunteering activities are crucial for us in order to 'walk-the-talk'. Every year, our team volunteers for multiple different causes, this sense of responsibility and giving leads to increased productivity and higher morale in the workplace. Volunteering gives us the opportunity to share and gain knowledge and develop important skills such as leadership, problem solving and communication.

The following are examples of initiatives and activities that Sustainable Square's team has contributed to:

## SPECIAL OLYMPIC WORLD GAMES

Eric Hensel and Hana Alawi volunteered to contribute to the planning and organisation of the Special Olympics World Games hosted in Abu Dhabi in March 2019. Such efforts helped to promote positive social change for people with disabilities and create a more inclusive society. Over 7,000 athletes from over 170 countries came to compete in a series of sports, as well as a variety of initiatives and activities held across the seven Emirates.



*Sustainable Square's team during Special Olympics World Games 2019, Abu Dhabi*

## EMIRATES NBD EXCHANGER - VOLUNTEERING PROGRAM



*Sustainable Square's team during volunteering with ENBD Exchanger*

We are always keen to have a strong relationship with our partners. Not only do we work with them on projects, but also to do good in our community. In 2015, Emirates NBD Exchanger was created, a platform showcasing volunteering opportunities for employees, friends, families and partners to give their time to a variety of different causes, including empowering people of determination, promoting financial literacy, women's empowerment, health and wellness, environmental and community development. Four of Sustainable Square's employees took part in this programme, volunteering in elderly care homes to provide much-needed support and encouragement to help create a sense of fun and belonging for the elderly within our community.

# SUPPORT SOCIAL ENTREPRENEURS

## COMPANIES FOR GOOD

Companies for good helps businesses to organise successful team-building activities to contribute to philanthropic causes by supporting their communities, protecting the planet and making their organisations more sustainable. All of their initiatives are designed to engage teams and boost the wellbeing and happiness of everyone involved.

Two of our employees volunteered with Companies For Good. Our Social Impact Advisor, Eman Husain, volunteered to help the founder measure his Social Return on Investment (SROI) and do the Capacity Building of his company. Capacity building enables businesses and their leaders to develop the competencies and skills that can make them more effective and sustainable in order to perform at a greater capacity (larger scale, larger audience, larger impact, etc). Our business development expert, Juan Fayad, gave a pro bono on how to identify indicators of change. With these volunteering activities, we empower our partners by sharing knowledge and expertise which can help them create long term sustainability impact.



## THE LITTLE WINGS FOUNDATION

The foundation's mission is to provide medical assistance to children who have musculoskeletal deformities in the Middle East and North Africa. The foundation partnered with Al Jalila Foundation, which is dedicated to promoting medical education and research in the United Arab Emirates, to facilitate treatment for children with congenital or acquired limb deformities and help these children in their struggle by giving them the tools they need to succeed in life.

Our Sustainability Advisor, Dima Alashram, spent time with children's families and contributed to fundraising efforts for children in Gaza who are suffering from war-related injuries. She also donated handmade soap for a fundraising event.

## THE CSR SUSTAINABILITY MAJLIS

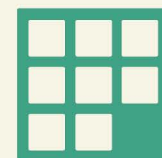
Sustainable Square, in partnership with sustainability and CSR practitioners across the country, initiated the formation of The CSR Sustainability Majlis. This Majlis is a voluntary council that has been established in April 2012, and has been growing to include more interested members every month. Majlis invites CSR practitioners in private and public sectors across the country to achieve numerous goals, such as raising CSR topics and discussing problems they encountered indicating how to avoid them in the future. Every member showcases achievements as well as current and future projects. They bring forth new ideas that can enrich the Majlis's role in society and generate constructive ideas and exceptional experiences to the rest of Majlis members.

Below is the 2019 agenda for the Majlis topics and the hosts:

<b>JAN</b>	<b>Majid Al Futtaim</b> Business and the Sustainable Development Goals (SDGs)	<b>JUN</b>	<b>Omnicom Media Group</b> Sustainable Supply Chain and Procurement
<b>FEB</b>	<b>EGA</b> CSR Management. Community Development.	<b>JUL</b>	<b>DMCC</b> Employees Volunteering
<b>MAR</b>	<b>P&amp;G</b> Social Impact Monitoring, Evaluation & Measurement	<b>SEPT</b>	<b>Aramex</b> Sustainability Transparency, Disclosure, and Reporting
<b>APR</b>	<b>Dubai Holding</b> 2019 The Year of Tolerance	<b>NOV</b>	<b>DANS</b> Circular Economy
<b>MAY</b>	<b>Landmark Group</b> Business and Human Rights. Employees Wellbeing and Welfare	<b>DEC</b>	<b>Transworld Group</b> Planning Dubai Sustainability Majlis 2020

## AIESEC & SUSTAINABLE SQUARE

AIESEC is a global network of people that simply believe that youth leadership is not an option, but the pathway to shaping a better future. AIESEC has a supervisory group that is an external governance body that holds AIESEC internationally accountable to its commitments to the global network, as well as its annual business plan. The primary responsibilities of the supervisory group are to oversee AIESEC international activities and assess its performance, monitor finances and provide advice when needed for AIESEC's Global Agenda. Our group CEO, Monaem Ben Lellahom, is a board member of AIESEC's supervisory group. Additionally, Sustainable Square, working along with AIESEC, were able to hire AIESEC candidates as interns and most of the interns became full-time employees after six months of internship. We are delighted to have always contributed to AIESEC events and conferences, such as AIESEC in UAE Alumni Talks and New Recruits National Conference. We have always supported AIESEC's members in the UAE with advising, conference bidding and introduction to the business network, creating global exchange opportunities for the youth.



# OUR ENVIRONMENTAL IMPACT

The world we live in today faces critical challenges regarding climate change, pollution, and scarcity of resources. Our living planet is our only refuge to live, prosper and thrive as human beings, and we must all have a substantial role to play in protecting and preserving it for generations to come.

While disadvantaged and vulnerable populations remain the most affected by these challenges, we believe that economic growth is the only way to change course, as it goes hand in hand with environmental wellbeing. Economic growth is crucial to provide the means and capital to innovate solutions and eradicate negative environmental impact.

At Sustainable Square, we recognise our responsibility towards the environment and we strive to operate more sustainably in our business activities. Nonetheless, we also use all our assets, expertise and resources to inspire our stakeholders to join us in being environmentally responsible. Since our beginnings, we have sought to educate, develop and communicate science-based tools and strategies for all our clients, to enable environmentally aware decision making and the achievement of sustainable development.

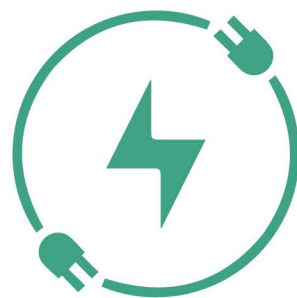
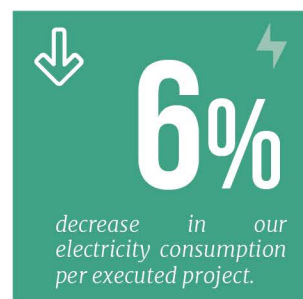
# ENERGY CONSUMPTION

(103-1), (103-2), (103-3), (302-1), (302-2), (302-4)

We are making efforts to manage and reduce our global greenhouse gas (GHG) emissions, which is the largest component of our footprint, composed of fuel and electricity consumption. Our electricity consumption is managed primarily through our internal culture of rational consumption, where we mostly rely on sunlight during business hours instead of electrical lighting, and opt for natural air ventilation in moderate and cool weather conditions. Being in the UAE means that we have access to an abundance of day-light all year round, and moderate weather for around seven months a year, with an average temperature of 25 degrees celsius. The following table shows our electricity consumption in the UAE, as obtained from our electricity grids.

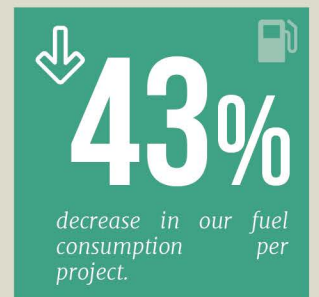
Electricity (UAE)	2016	2017	2018	2019
Electricity consumption within the organisation (in KWH)	610	1,831	2,324	2,658
Average electricity consumption per employee (in KWH)	153	243	211	242
Average electricity consumption per project delivered (petrol, litres)	-	-	86	81

Our consumption has been mostly consistent over the last three years with a slight increase that could be attributed to the increased number of projects and use of electronics associated with our work. This is better explained in our electricity consumption per project as we witnessed a 6% decrease in our electricity consumption per executed project.



To better track our fuel consumption, in 2019 we broadened our scope to take into account our advisors' fuel consumption when commuting to clients, as well as their commute to and from work. Our fuel consumption has consistently decreased over the last four years of operations, despite the addition of an extra scope to our measurements this year.

This decrease can be primarily attributed to our employees' efforts to personally reduce their own footprint. This cultural mind-set, along with the deployment of new technologies and the flexibility of our workplace policy, has resulted in a decrease of 43% in our fuel consumption per project.



Fuel Consumption	2016	2017	2018	2019
Estimated fuel consumption by employees commuting to work and returning home (Petrol, Litres)	4,246	6,053	5,869	2,461
Estimated fuel consumption by employees commuting to clients and returning (Petrol, Litres)	-	-	-	1,645
Total Estimated Fuel Consumption (Petrol, Litres)	4,246	6,053	5,869	4,106
Fuel Consumption per Project Delivered (Petrol, Litres)	-	-	217	124

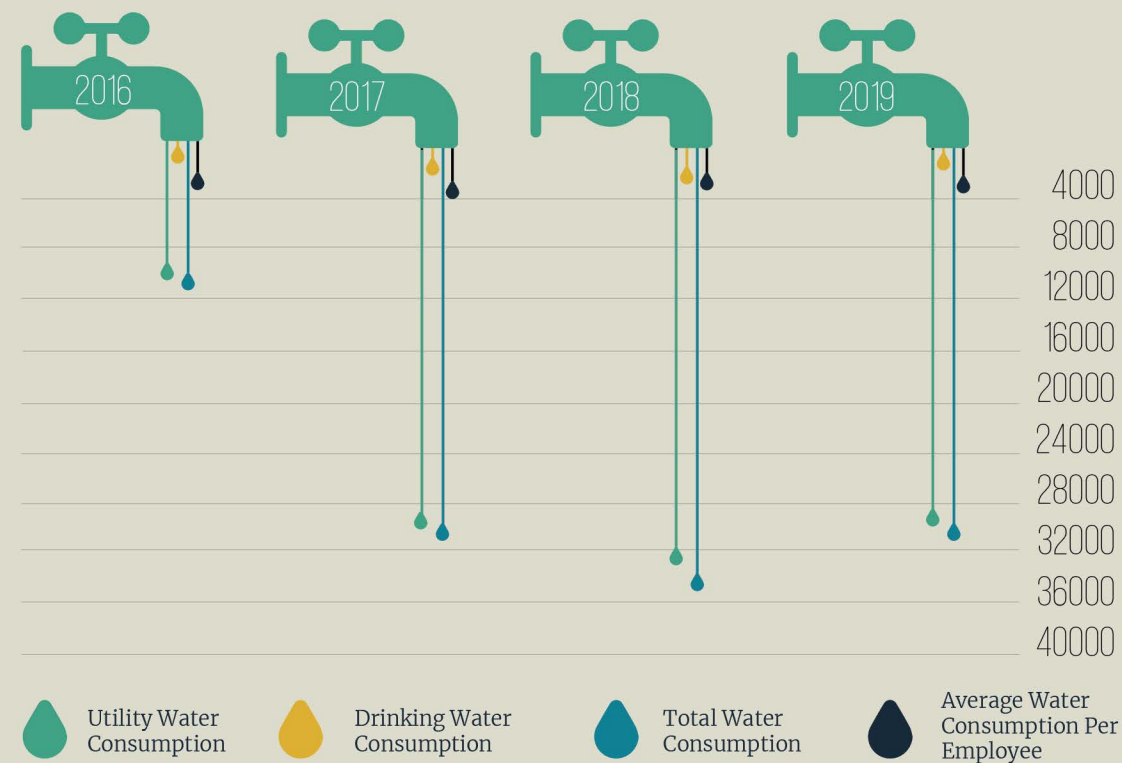


# WATER CONSUMPTION

(103-1), (103-2), (103-3), (303-1)

At Sustainable Square, we strive to use water resources sustainably and keep our water usage to a minimum. For utility water, we consume from local authorities and pay monthly bills. As for drinking water, we provide a water dispenser and use 18.9L gallons of reusable plastic bottles from a private water supplier. We do not purchase single-use plastic water bottles or plastic cups, we use reusable glass cups and glass bottles to mitigate our adverse impact on the environment. The following data is obtained from the municipality's monthly reports:

Water consumption (UAE only) in Litres



# GREENHOUSE GAS (GHG) EMISSIONS

(103-1), (103-2), (103-3), (305-1), (305-2), (305-3), (305-4)

As Greenhouse gas (GHG) emissions are the largest component of our environmental footprint, we rigorously monitor and evaluate our GHG emissions independently as per the GHG protocol and other scientific best practices. This year, our GHG emissions have seen a considerable increase, which was primarily due to the increase of emissions from business air-travel associated with an increasing number of projects globally, which accounts for over 60% of our total GHG emissions.

While our emissions per project are still somewhat similar to last year, the increase is caused by over 64% of our projects being outside the UAE, requiring a large amount of air-travel. However, we are exploring ways of reducing air travel to and from our clients, through video and audio conferencing technologies which can enable remote communications with all our clients abroad.





CARBON FOOTPRINT				
	2016	2017	2018	2019
<b>SCOPE 2</b> Indirect Emissions: Electricity consumption (tCO <sub>2e</sub> ) - UAE	0.58	0.58	1.49	1.71
<b>SCOPE 3</b> Other emissions: Emissions by employees commuting and air business travel (tCO <sub>2e</sub> )	25	29	15	24.6
<b>Total estimated emissions (tCO<sub>2e</sub>)</b>	<b>25.6</b>	<b>30</b>	<b>17</b>	<b>26.3</b>
<b>Average GHG emissions per employee (tCO<sub>2e</sub>)</b>	<b>1.5</b>	<b>1.8</b>	<b>1.1</b>	<b>2.0</b>
<b>Average GHG emissions per project delivered (tCO<sub>2e</sub>)</b>	<b>NA</b>	<b>NA</b>	<b>0.63</b>	<b>0.79</b>

# WASTE MANAGEMENT

(103-1), (103-2), (103-3), (306-2)

## PAPER CONSUMPTION

At Sustainable Square, we eschew from using paper in our day-to-day operations and we strive to keep paper consumption to a minimum. We only print or use paper when it is absolutely necessary. Our clients' confidential information is shared with our advisors via cloud solutions or emails which are secured against breaches. The following is the amount of paper we have recycled in kilograms throughout the years in our UAE office:

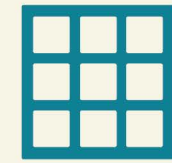
	 PAPER RECYCLED (KG)	 GALLONS OF WATER SAVED	 GALLONS OF OIL SAVED	 tCO2 OFFSET
2016	11	0.18	4.22	0.18
2017	53	377	20.32	0.88
2018	41	287	15.74	0.67
2019	115	805	44.08	1.92

## PLASTIC WASTE

As a consultancy firm that provides service, plastic waste does not play any role in our production or delivery of our services. However, our employees' have taken further steps in this regard as well. Where their intrinsic and personal values have driven them to place a recycling container for the single use plastics which are mostly from lunch packaging from restaurants. Every 2 to 3 weeks, one of our employees volunteers to take the box to a recycling facility near their home. Our estimated recycled plastics for 2019 amount to approximately 8.2 kg. Despite the fact that the amount of plastic is not that significant, we believe it is a remarkable gesture that we are very proud of as we walk our sustainability talk, not only in our advisory expertise, but in our own personal lives as well.







# GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure	Page no.(s) or URL references	Chapter	Omission			UNGC Principles	
				Part Omitted	Reason	Explanation		
GRI 101: Foundation 2016								
General Disclosures								
GRI 102: General Disclosures 2016	Organisational Profile							
	102-1 Name of the organisation	13	Who We are				No Specific COP Requirements	
	102-2 Activities, brands, products, and services	15						
	102-3 Location of headquarters	13						
	102-4 Location of operations	13						
	102-5 Ownership and legal form	32	Governance & Ethics					
	102-6 Markets served	4, 12, 15	About This Report, Who We Are					
	102-7 Scale of the organisation	6	About This Report					
	102-8 Information on employees and other workers	37	Talent Empowerment and Career Development					
	102-9 Supply chain	17	Who We are					
	102-10 Significant changes to the organisation and its supply chain	There has been no significant change to the organisation and its supply chain.						
	102-11: Precautionary principle or approach	27	Our Sustainability & Business Approach					
	102-12 External initiatives	18	Who We Are					
	102-13 Memberships and associations	17						

GRI 102: General Disclosures 2016	Strategy						
	102-14 Statement from senior decision-makers	7, 9	About this Report				Statement of Continuing Support
	102-15 Key impacts, risks, and opportunities	26	Our Business and Sustainability Approach				
	Ethics and Integrity						
	102-16 Values, principles, standards and norms of behaviour	31	Governance and Ethics				No Specific COP Requirements
	102-17 Mechanisms for advice and concerns about ethics	31					
	Governance						
	102-18 Governance structure	32	Governance and Ethics				Principles 1-10
	102-19 Delegating authority	32					
	102-20 Executive-level responsibility for economic, environmental, and social topics	21	Our Business and Sustainability Approach				
	102-21 Consulting stakeholders on economic, environmental, and social topics	21					
	Stakeholder Engagement						
	102-40 List of stakeholder groups	21	Our Business and Sustainability Approach				Principles 1-10
	102-41 Collective bargaining agreements	Collective bargaining is not permitted within the UAE, no existence of such a structure in India and Kenya					
	102-42 Identifying and selecting stakeholders	21	Our Business and Sustainability Approach				
	102-43 Approach to stakeholder engagement	21, 22					
	102-44 Key topics and concerns raised	21, 22					

GRI 102: General Disclosures 2016	Reporting Practice					
	102-45 Entities included in the consolidated financial statements	Sustainable Square is a privately owned SME, with two shareholders. More information about Sustainable Square ownership and entities can be found on page.				No Specific COP Re-quirements
	102-46 Defining report content and topic Boundaries	22	Our Business and Sustainability Approach			
	102-47 List of material topics	22				
	102-48: Restatements of information	There have been no restatements of information given in previous reports				
	102-49: Changes in reporting	22	Our Business and Sustainability Approach			
	102-50: Reporting period	5		About This Report		
	102-52 Reporting cycle	5				
	102-53 Contact point for questions regarding the report	5				
	102-54 Claims of reporting in accordance with GRI Standards	5				
102-55 GRI content index	64	GRI Content Index				
102-56 External assurance	5	About This Report				
Material Topics						
GRI 200 Economic Standard Series						
Procurement Practices						
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	17	Who We Are			Principles 1 - 10
	103-2 The management approach and its components	17				
	103-3 Evaluation of the management approach	17				

GRI 204 Procurement Practices 2016	204-1 Proportion of spending on local suppliers	17	Who We Are				
Anti-corruption							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	31	Governance and Ethics				Principles 1 - 10
	103-2 The management approach and its components	31					
	103-3 Evaluation of the management approach	31					
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	31					
	205-2 Communication and training about anti-corruption policies and procedures	31					
GRI 300 Environmental Standards Series							
Energy							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	57	Our Environmental Impact				Principles 7,8,9
	103-2 The management approach and its components	57					
	103-3 Evaluation of the management approach	57					
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	57	Our Environmental Impact				Principles 7,8,9
	302-3 Energy intensity	57					
	302-4 Reduction of energy consumption	57					
Water							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	59	Our Environmental impact				Principles 7,8,9
	103-2 The management approach and its components	59					
	103-3 Evaluation of the management approach	59					
GRI 303: Water 2016	303-1 Water withdrawal by source	59					

Emissions							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	60	103-3 Evaluation of the management approach				Principles 7,8,9
	103-2 The management approach and its components	60					
	103-3 Evaluation of the management approach	60					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	60					
	305-2 Energy indirect (Scope 2) GHG emissions	60					
	305-3 Other indirect (Scope 3) GHG emissions	60					
	305-4 GHG emissions intensity	60					
Effluents and Waste							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	61	Our Environmental Impact				Principles 7,8,9
	103-2 The management approach and its components	61					
	103-3 Evaluation of the management approach	61					
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	61					
GRI 400 Social Standards Series							
Employment							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	37	Talent Empowerment and Career Development				Principle 6
	103-2 The management approach and its components	37					
	103-3 Evaluation of the management approach	37					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	36					

GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	38	Talent Empowerment and Career Development				
	401-3 Parental leave	40					
Occupational Health and Safety							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	40	Talent Empowerment and Career Development				Principles 6
	103-2 The management approach and its components	40					
	103-3 Evaluation of the management approach	40					
GRI 403: Occupational Health and Safety 2016	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	40					Principle 6
Diversity and Equal Opportunity							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	37	Talent Empowerment and Career Development				Principle 6
	103-2 The management approach and its components	37					
	103-3 Evaluation of the management approach	37					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	37					
Local Communities							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	53	Our Community Impact				Principle 1
	103-2 The management approach and its components	53					
	103-3 Evaluation of the management approach	53					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	53					

Supplier Social Assessment							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17	Who We Are				Principle 1
	103-2 The management approach and its components	17					
	103-3 Evaluation of the management approach	17					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	17					
Marketing and Labeling							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	15	Who We Are				No Specific COP Requirements
	103-2 The management approach and its components	15					
	103-3 Evaluation of the management approach	15					
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information labeling	This information is handled by the legal department and is considered confidential.					
	417-3 Incidents of non-compliance concerning marketing communications						
Customer Privacy							
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	44	Our Client's Experience: Empowered Partnerships				Principle 1
	103-2 The management approach and its components	44					
	103-3 Evaluation of the management approach	44					
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	44		Entire disclosure	Not applicable		

