

SUSTAINABILITY REPORT 2022

A Decade of Commitment and Impact



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About This Report

We are pleased to present our fifth sustainability report, which focuses on our environmental, social, and governance (ESG) performance in 2022. The report aims to provide an overview of our approach, priorities, and targets, as well as a performance review of our most critical business areas.

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About This Report

Scope

Our fifth sustainability report focuses on our environmental, social, and governance (ESG) performance in 2022, covering our operations in the UAE, India, Kenya and Ghana.

Comparable Data

We have provided information for 2020, 2021, and 2022 where possible to help our stakeholders better understand our progress and to allow data to be compared.

Report Methodology

This report has been prepared in reference to the GRI Sustainability Reporting Standards. 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).

Assurance

We have chosen not to seek external assurance. However, we followed an internal assurance process in which all department heads were involved in the revision and approval of this report.

Contact Point

For more information on our performance and activities in these areas, please contact us at info@sustainablesquare.com

At a Glance



Markets of Operations

05



Number of Projects

170



Number of Clients

120



Number of Employees

26

(2022)

Debt-to-Equity Ratio

Zero

Customer Satisfaction Score (CSAT) | 2022

92.3%

Client Retention Score | 2022

90%



Message from Our Partner - Group CEO

As an organisation deeply committed to sustainable business practices, Sustainable Square truly walked the talk in 2022. It was a year of resilience-building across various aspects of our operations. We capitalised on strengthening our relationships with our clients and earning their trust by being a reliable and resourceful partner in their sustainability and social impact journeys.

Fuelled by our can-do start-up mentality, we focused on delivering our promises, even with a lean business development team. Our exceptional staff consistently went above and beyond, surpassing expectations to drive business. Simultaneously, we diligently worked on building a robust structure, overcoming every challenge with unwavering determination. Our team proved to be our greatest asset.

It brings me great joy to share that we celebrated the success of many team members through promotions and provided countless opportunities for training and capacity building. I personally acknowledged the invaluable contributions of everyone through personalised messages on LinkedIn, recognizing their outstanding dedication.

Our efforts were handsomely rewarded, as reflected in our outstanding client retention rate of 90% and an impressive customer satisfaction rating of 92%. These figures are more than just pleasant statistics; they serve as an endorsement of our expertise and our strategic approach centred around meeting the unique needs of our clients. They also stand as a testament to the remarkable growth we have achieved over the past 11 years of offering consultancy services and innovating tech solutions.

We therefore stride confidently into the future, eager to facilitate organisations to be

financially sustainable and to better deliver on their responsible business goals by making a positive impact on the people and planet through their business activities.

Looking ahead to 2023, our primary focus will be on growth, achieved through enhancing our workforce and redefining our strategic approach. Additionally, we will power up our digitalisation efforts, equipping our clients with robust data management tools to ensure even better service delivery. As a data-driven organisation, our operations will be increasingly automated as we seek to leverage tech for efficiency. As the UAE prepares to host COP28, we are excited to accelerate our outreach and thought leadership activities, solidifying our position as leaders in advancing sustainability across the GCC region and the world.

"Together, with our esteemed clients, partners, and stakeholders, we will continue to champion sustainable practices, driving positive change for a better, more sustainable future."

Monaem Ben Lellahom
Partner - Group CEO



About Us

We are a global sustainability advisory firm home-grown and headquartered in the UAE. As pioneers in sustainability in the GCC region, we take seriously our responsibility to demonstrate leadership through conducting responsible business that encompasses the three pillars of Environment, Social and Governance.



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Overview

We are a global sustainability advisory firm home-grown and headquartered in the UAE. As pioneers in sustainability in the GCC region, we take seriously our responsibility to demonstrate leadership through conducting responsible business that encompasses the three pillars of Environment, Social and Governance.

In our decade of expertise, we have established ourselves as a trustworthy, transparent, and ethical enterprise inspired by our purpose to drive change by empowering organisations for a redefined impact.

We focus on the best interests of our people. At the heart of our work is the value for our human connection with all our stakeholders, and we endeavour that our service leaves people with the holistic satisfaction of making positive impacts.

As a consulting firm offering boutique services, we drive impact through effective strategies and creative solutions in organisational sustainability, ESG transparency & disclosure, climate change, responsible

investment, and social impact. We support our clients to identify their Environmental, Social and Governance (ESG) risks and opportunities, and to enhance their impact, empowering them to become more resilient.

Our bold approach to sustainability has enabled us to generate new concepts and challenge existing models, as we strive to create best-in-class, purpose-built solutions for the benefit of our clients, partners, and the industry at large.

We continued our operations in Dubai, Nairobi, Mumbai, and Accra as part of our commitment to advancing sustainable business practices in diverse markets. Our expansion into these regions has allowed us to explore new opportunities and foster sustainable initiatives, making a positive impact on the communities we serve. Throughout this journey, we have upheld our values of agility, perseverance, and resilience, ensuring that our leadership in ideas and practice continues to inspire and create new possibilities for sustainability in each market we operate in.

Our Purpose and Values

At Sustainable Square, our work and activities are anchored in our corporate philosophies, which were generated through a consultative and inclusive company-wide exercise. All our employees are engaged in the evolution of the organisation and own the guiding principles.



Our PURPOSE is to drive change by empowering organisations for a redefined impact. We believe that our purpose should be at the heart of everything we do as a company.



Our VALUES guide us in the pursuit of our Purpose and are the True North for all employees in their daily operations.



Our Values



ETHICAL

Standing by our moral code for ethical and sustainable practices, we lead by example in the way we run our own company.



PURPOSEFUL

We are driven by purpose and aim to fulfil it through our work. Our purpose transcends from within our people to our stakeholders.



INCLUSIVE

We encourage diversity, equality, and value the opinions of every individual in our work. We also include all our stakeholders to ensure the inclusive growth of our company.



CREATIVE

We deliver innovative and custom results to our stakeholders, rather than following the conventional methods. We thrive in our authenticity.

BRAND ATTRIBUTES

Humane | Insightful | Agile

BRAND PERSONALITIES

Dynamic | Bold | Genuine | Collaborative

Our Strategic Pillars

Our strategic pillars are the rails on which our business runs. They capture our long-term ambition and decentralise it among all employees in their diverse responsibilities. These five pillars harness the current expertise and insights that we have and guide us to stay true to our Purpose. Our existing organisational strategy inspires and guides the activities of our employees and the executive's decision-making. Fidelity to our strategic pillars is key as this is the roadmap to the future for our organisation.

Digital Transformation	Services Enhancement	Stakeholders Experience	Financial Stability & Governance	Expansion of the Impact
Objectives	Objectives	Objectives	Objectives	Objectives
Service Automation	Delivery Optimisation	Brand Promise	Integrated Financial Model	Expansions Framework
Tech for Impact	Service Innovation	Service Positioning & Partnerships	Integrated Governance Model	
		Culture Promise		

Our Footprint

In 2022, we continued our presence in Africa, with operations in Kenya and Ghana, and to spread our impact beyond the UAE and India. We revisited our global expansion strategies to strengthen our presence in each market and our global expansion team is currently working to create more brand visibility.

GHANA

Our Business to Business (B2B) activities in Ghana have expanded, thanks to recent developments in the country's sustainability and ESG landscape. The Ghana Stock Exchange launched the ESG Guidance Manual in 2022, requiring listed companies to familiarise themselves with the ESG reporting process. With the looming mandatory reporting imperative, organisations in Ghana are appreciating the need to position themselves as responsible businesses with a robust sustainability agenda. Being officially registered in Ghana, we are currently focusing on building our reputation in the sustainability field and creating impactful visibility through our communications channels and partnership development strategies. In service of this, we hired a Ghana Country Head to lead business development. Our focus for 2023 is to create a pipeline of clients at the inception of their ESG journey, who are looking to develop their organisations' sustainability roadmap.

KENYA

Our two-pronged strategy in Kenya continued to bear fruit; we had a 'push strategy' to expand our network with existing and potential clients in both sustainability and social impact, and our team in Kenya created visibility of our brand through strategic partnerships. A dynamic market with a rapidly evolving regulatory landscape, Kenya would enter mandatory reporting dispensation in 2023. The Central Bank of Kenya and the Nairobi Securities Exchange require climate-related disclosures and ESG reporting respectively, and organisations are amenable to making sustainability a key driver of business.

We carried out coaching and capacity building in sustainability for executives. We organised training workshops in partnership with The Leadership Group, with whom we also did a webinar. Other webinars were done in collaboration with Nairobi Securities Exchange and Octagon Group.

INDIA

The market in India has always been a pioneer in the field of social impact and we are proud of the milestones that we have achieved in India through our social impact advisory services. However, organisations are also in need of sustainability services, and we sought to expand our brand association to include provision of ESG services. We conducted a skills assessment for our India team, which would inform the future hiring and capacity building decisions.

The Securities and Exchange Board of India (SEBI) has issued a mandate of BRSR (Business Responsibility and Sustainability Reporting) framework, effective from the fiscal year 2022-23, requiring the top 1,000 listed companies in India to disclose their ESG performance. Companies are therefore prioritising ESG reporting practices. For 2023, we are dedicated to expanding our sustainability and ESG business to broaden our services in the growing market of India.

Our Marketing

We believe in the power of conversation to inspire action and as such Sustainable Square team members are always looking for opportunities to participate in online and offline sustainability and social action events, and to write thought leadership articles on our blog. In 2022, we also contributed to the larger community of sustainability professionals through webinars which we hosted with our partners.

We are active on Facebook, Twitter, LinkedIn, and Instagram, where we drive debate on topical issues related to sustainability and social impact. Given that we provide impact solutions for corporates, government entities and non-governmental organisations, we receive maximum traction on LinkedIn.

Being our 10th anniversary, we used the year 2022 to advance our brand through the coined hash tag #ADecadeofExpertise. We appealed to our followers' and clients' confidence and trust by showcasing our diverse set of skills and competencies and giving all our advisors a platform to share their insights on our social media pages.

Social Media Highlights



Followers on LinkedIn
7,952



New followers per month
120



Impressions per post
12,000



Industry with highest follow

Technology Services & Business Consulting Services

Our Expertise & Services

We pride ourselves in our highly skilled and dedicated team of experts. The strength of our team lies in the unique skill sets that each advisor brings to the table. Their sound expertise attained from a broad spectrum of relevant disciplines and from continuous upskilling enables them to offer premium services to our clients. Over the last 11 years of our operations, we have not just served the leading organisations across diverse industries and different geographies, but

also witnessed the transformational change in their business and operations.

Our developers have also been exploring sustainability-tech solutions and innovating new products that are in the testing phase. These products will automate complex ESG reporting and impact assessment processes and tasks, using technology to save time, reduce cost and enhance collaboration in meeting sustainability targets.

ESG	Impact Investment	Sustainability & Climate Change	Social Impact
ESG Due Diligence	Impact Portfolio Strategy Development and Management	Sustainability Benchmark and Materiality Analysis	Social Investment Strategies
ESG Strategies Implementation	Designing Impact Funds/ Bonds and Transaction Advisory	Sustainability Strategy Integration	Human Rights Impact Assessments
ESG Benchmarking Analysis	Impact Portfolio Evaluation and Management	Sustainability Reporting and Assurance	Social Impact Monitoring, Evaluation and Measurement
ESG Disclosure and Reporting	Impact Investment Ecosystem Building	Sustainable Supply Chains and Procurement	Community Needs Assessments
ESG Policy Development		SDGs Alignment and Strategies	Charity and Philanthropy Management
		Climate Change Risk Assessment	Social Economic Study
		GHG Protocol and Reporting	
		Corporate and Products Carbon Footprints	

Our Sector Coverage

Our Expertise and Services span a wide range of diverse sectors, allowing us to provide comprehensive sustainability solutions tailored to each industry's unique needs. In 2022, our engagements covered various sectors, and we delivered a range of services to support their sustainability goals.

Capacity Building and Training:

We provided Capacity Building and Training in the Food and Beverages sector, empowering organizations to enhance their sustainability practices through knowledge and skill development.

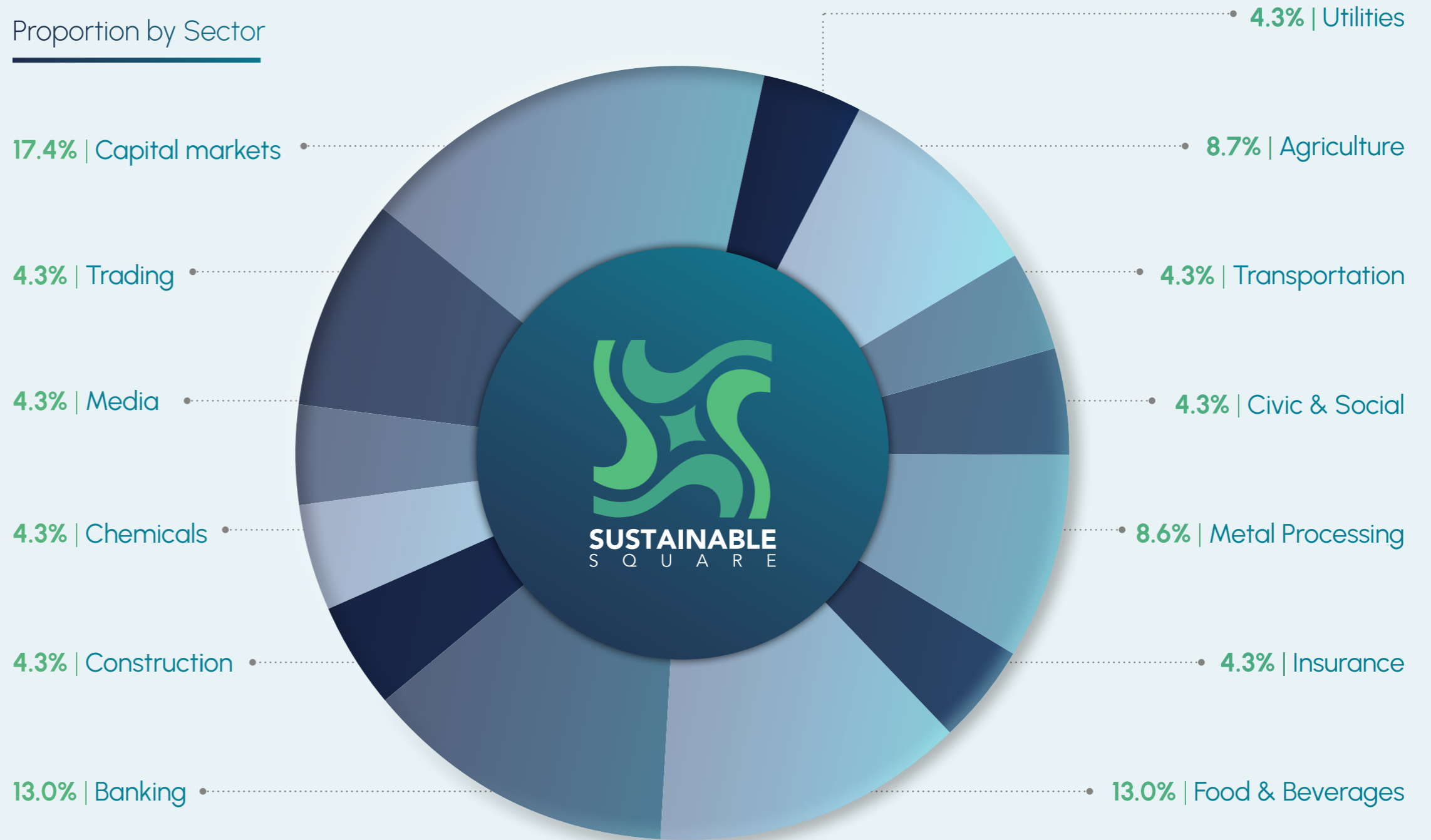
Sustainability Disclosure and Reporting:

Our Sustainability Disclosure and Reporting services were extended to companies in various sectors, including Food and Beverages, Banking, Construction, Metal Processing, and Agriculture, Aquaculture, and Fishing.

Sustainability Integration and Strategy Development:

Our Sustainability Integration and Strategy Development services were offered to companies in diverse sectors, such as Trading, Distribution, and Logistics, Capital Markets, Utilities, Transportation Infrastructure, Civic and Social Organizations, Metal Processing, Insurance, Media and Communication, among others.

Proportion by Sector



At Sustainable Square, our expertise extends across a diverse spectrum of sectors, allowing us to make a meaningful impact and drive sustainability across industries.



Materiality Assessment

We believe in the power of informed decision-making and responsible business practices. As part of our commitment to transparency and sustainability, we conducted a comprehensive materiality assessment to identify and prioritise the most important topics for our operations.



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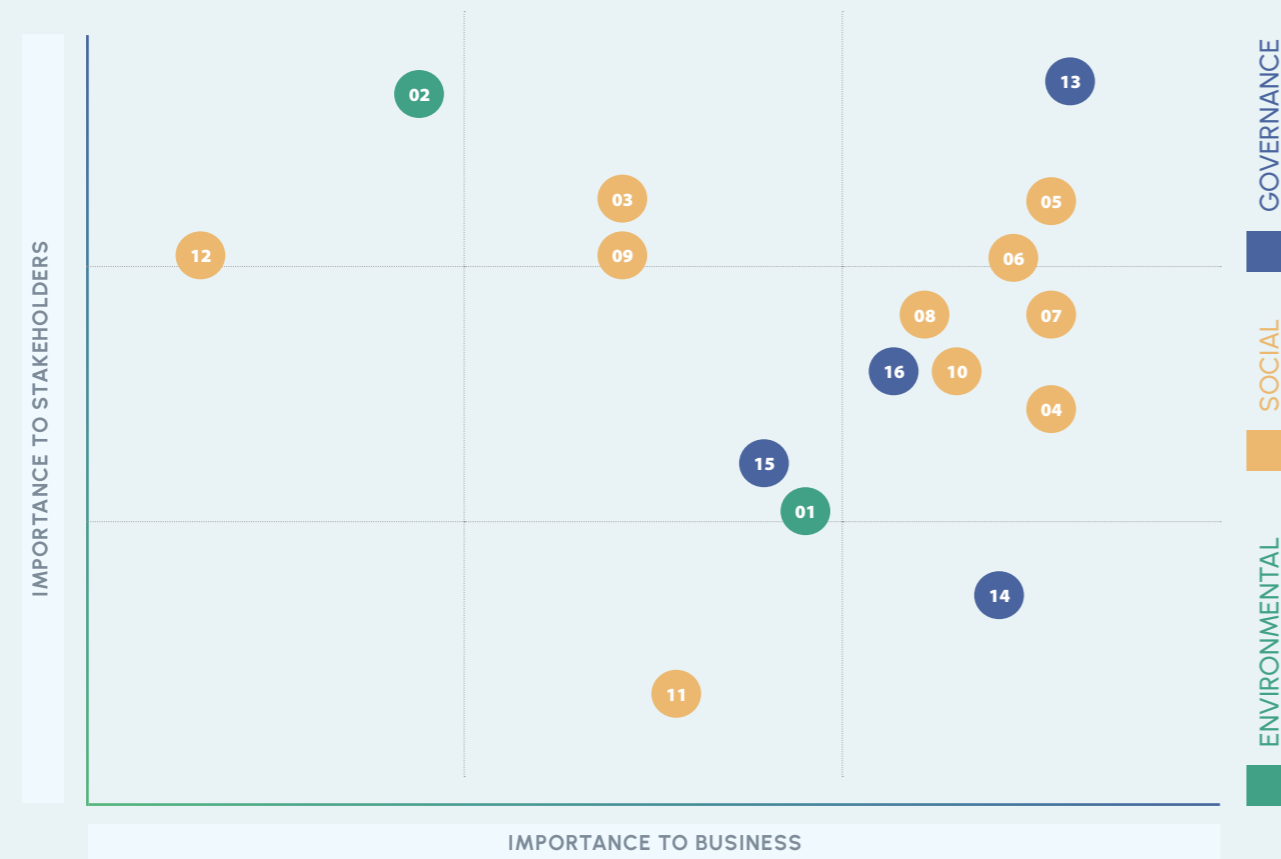
Identification of Material Topics

To ensure accuracy and relevance, we employed a rigorous process to identify material topics that could significantly impact our company and stakeholders. This process involved leveraging internal expertise, external resources, and industry best practices.

We conducted a thorough peer review, analysing reports, studies, and industry trends to capture the most up-to-date material topics. This approach enabled us to gain insights into emerging issues and align our sustainability efforts with the latest developments in the field. We recognise the importance of staying ahead of the curve and adapting to the changing needs of our stakeholders.

Furthermore, we acknowledged the significance of engaging both internal and external stakeholders throughout this process. Their perspectives and input provided invaluable insights into the relevance and significance of the identified material topics. We conducted interviews, surveys, and facilitated discussions to gather diverse perspectives and ensure a comprehensive understanding of the issues that are most important to our stakeholders and Sustainable Square's operations.

Based on our assessment and stakeholder engagement process, we have identified the following material topics that will guide our sustainability initiatives:



	TOPIC	DESCRIPTION
01	Climate Change & Carbon Emissions	Supporting clients in addressing the impacts of climate change and reducing carbon emissions in business operations.
02	Waste Management & Recycling	Implementing sustainable waste management practices, including recycling and waste reduction.
03	Privacy & Data Security	Protecting all private data and ensuring secure data practices.
04	Enabling Client Impact	Helping clients achieve their sustainability goals through consulting and sustainable business solutions.
05	Client Satisfaction	Measuring and improving client satisfaction with our services and products.
06	Employee Engagement	Encouraging employee engagement and providing opportunities for feedback and growth.
07	Learning & Development	Providing opportunities for employee skill development and career advancement.
08	Employment Practices	Ensuring fair labor practices, equal opportunities, and non-discrimination in hiring and promotion.
09	Health and Well-being	Promoting employee physical and mental health through wellness programmes and a supportive work environment.
10	Workplace Culture	Fostering a positive, inclusive, and purpose-driven workplace culture that aligns with company values.
11	Diversity & Inclusion	Embracing diversity and promoting a culture of inclusion in the workplace, including race, gender, and backgrounds.
12	Community Contribution	Supporting the communities in which we operate through programmes, volunteering, and sustainability awareness campaigns.
13	Business Ethics	Ensuring ethical and responsible business practices, including transparency, accountability, and integrity.
14	Digitalization & Innovation	Implementing digital and innovative solutions to increase efficiency.
15	Compliance with Laws & Regulations	Ensuring compliance with relevant laws and regulations in the countries where we operate.
16	Financial Sustainability	Ensuring financial viability to support long-term positive impact.

We carefully defined the boundaries and scope of our evaluation to ensure a comprehensive and meaningful materiality assessment, focusing on areas related to our operations where we have the most influence and potential for impact. To capture the full spectrum of potential sustainability impacts and opportunities throughout the lifecycle of our services, we

assessed the entire value chain, including internal operations, supply chain, and client engagements. Recognising the global nature of our business, we sought to address both local and global challenges while taking environmental, social, and governance dimensions into account. This approach ensured a holistic and integrated approach to materiality assessment.

Stakeholder Engagement

Engaging our stakeholders is at the core of our sustainability approach. We value their perspectives and recognise the critical role they play in shaping our strategy and initiatives. In accordance with this commitment, we actively sought the input and feedback of our stakeholders during the materiality assessment.

We consulted a wide range of internal and external stakeholders via open and transparent communication channels. These included our organisation's leaders, employees, clients, suppliers, and partners. We were able to gather diverse perspectives, improve our understanding, and build trust with our stakeholders by encouraging a collaborative environment.

STAKEHOLDER GROUP
Partners

FREQUENCY
Monthly

ENGAGEMENT AVENUES
Collaborative projects, industry events

STAKEHOLDER GROUP
Sustainability Practitioners

FREQUENCY
Monthly

ENGAGEMENT AVENUES
Industry events & panel discussions, annual conferences and summits, collaborative projects, online discussions

STAKEHOLDER GROUP
Suppliers

FREQUENCY
Monthly

ENGAGEMENT AVENUES
Based on requirements and collaborative projects

STAKEHOLDER GROUP
Governance Board

FREQUENCY
Biannually

ENGAGEMENT AVENUES
Bi-annual meeting with the Board of Advisors, quarterly reports & communication

STAKEHOLDER GROUP
Sustainable Square Personnel

FREQUENCY
Daily

ENGAGEMENT AVENUES
Daily engagement through meetings and project tasks, weekly wrap-up meeting, yearly evaluations

STAKEHOLDER GROUP
Clients

FREQUENCY
Daily

ENGAGEMENT AVENUES
Face-to-face meetings and engagements, conference calls, kick-off meetings, industry events, panels, and conferences

Sustainability Model

Our Sustainability Model, a comprehensive framework articulates our long-term and short-term sustainability priorities and commitments. This stakeholder-driven model allows us to assess and address our impact on the community, economy, and environment effectively.

Furthermore, we are currently in the process of updating Our Corporate Strategy, embedding sustainability as a core element. This strategic update will ensure that sustainability principles are seamlessly integrated into our business operations, guiding our decision-making and actions for a more sustainable future.

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

We have strengthened our understanding of the topics that are most important to Sustainable Square and our stakeholders by conducting this materiality assessment, incorporating stakeholder perspectives, and defining the boundaries and scope. This assessment serves as a foundation for driving meaningful action, prioritising resources, and shaping our sustainability strategy for a better and more sustainable future.



Governance & Ethics

At Sustainable Square, business ethics is ingrained in our DNA. Since our inception, we have been committed to upholding the highest standards of integrity, transparency, and ethical conduct. Our reputation as an organization is built on our unwavering dedication to business ethics and our zero-tolerance policy towards any form of unethical practices or behaviours. Our commitment to governance and ethics serves as a guiding compass, ensuring that every decision we make and action we take aligns with our core values and contributes to a sustainable and inclusive future.



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Business Ethics

Integrity and ethical conduct are at the core of our operations. Our comprehensive Code of Conduct that guides our actions, decisions, and relationships with clients, partners, and employees. This code serves as a roadmap for fostering a culture of trust, transparency, and accountability within our organisation.

We are proud to be aligned with globally recognized ethics frameworks and standards. We follow the Society for Human Resource Management (SHRM) code of ethics, which emphasises fairness, diversity, and respect for all individuals. Furthermore, we draw inspiration from the UN Global Compact principles, which guide us in upholding human rights, labour standards, environmental stewardship, and anti-corruption measures.

Promoting workplace diversity and inclusivity is a fundamental aspect of our ethical practices. We value each employee's unique contributions and provide equal opportunities for growth and development, regardless of age, gender, race, or nationality. Our commitment to gender equality, reduced inequalities, and decent work aligns with the

Sustainable Development Goals (SDGs) set forth by the United Nations.

In addition, we have implemented strong anti-bribery and corruption policies in accordance with the ISO 37001:2016 standard. These policies protect us from unethical practices and ensure that our interactions with clients, partners, and stakeholders are based on integrity, fairness, and transparency.

While we have not encountered any cases of misconduct within our organisation or towards our stakeholders, we remain vigilant and open to seeking expert guidance if needed. We are committed to continuously improving our ethical practices and addressing any emerging challenges or risks in a proactive and transparent manner.

Compliance with Laws & Regulations

Compliance with laws and regulations is a non-negotiable aspect of our operations. We are committed to upholding the highest standards of legal and regulatory compliance in every country and jurisdiction where we operate.

Our compliance efforts extend beyond mere adherence to the law. We strive to enable our clients to exceed regulatory requirements in terms of environmental and social practices,

advocating for more sustainable business operations, and actively engaging with the communities in which we operate.

We maintain open lines of communication with regulatory bodies and actively participate in industry dialogues and forums. This allows us to stay informed about emerging regulations, share best practices, and contribute to the development of responsible and sustainable business frameworks.

Shareholding Structure

Sustainable Square is built on sound governance and our shareholders enforce ethical values, transparency and relevant disclosures in the business operations and management. Established under the Ajman Free Zone as an Ajman International Business Company, we are a limited liability company (LLC) duly authorised to exercise all the power invested in the company and to create shared value for all our stakeholders.

The following is an outline of shareholding structure v/s executive roles:

Name	Shareholding	Executive Role
Monaem Ben Lellahom	50%	Group Chief Executive Officer (CEO)
Hana Alawi	50%	Non-Executive

Financial Sustainability

Financial sustainability is a priority for Sustainable Square as we recognise its crucial role in ensuring our long-term success and resilience. We are committed to maintaining a strong financial foundation that not only supports our sustainability objectives but also allows us to deliver value to our stakeholders.

To further enhance our financial sustainability, we regularly conduct internal audits of various expenses. Through this process, we identify areas where we can reduce costs, optimise existing resources, and improve profitability. By diligently managing our expenses and resources, we ensure that our financial performance remains strong and aligned with our sustainability goals.

At Sustainable Square, we strive to achieve a balanced approach that encompasses profitability, investment in sustainable initiatives, and equitable return distribution. This is made possible through responsible monetary management and proactive assessment and management of financial risks. By carefully evaluating and addressing potential risks, we ensure the stability and security of our operations in the markets where we operate.

In all our business endeavours, we uphold the highest standards of governance and ethical practices. We believe that by adhering to these principles, embracing innovation, complying with laws and regulations, and maintaining financial sustainability, we can make a positive impact that extends beyond our company.

One notable aspect of our financial sustainability is that Sustainable Square is entirely debt-free. Furthermore, our current ratio of 4.65 showcases our ability to meet our short-term obligations. This indicates that we have ample liquidity and financial resources to fulfil our financial commitments in a timely manner.

We have maintained a zero Debt Equity Ratio, indicating our prudent approach to managing our capital structure and avoiding unnecessary financial burdens.



Talent Empowerment & Development

We are a result-driven organisation that places the human connection at the heart of our relations with all our employees. We consider each employee a valuable asset critical to our collective ambition, and we relentlessly facilitate and empower them to achieve their own career growth and organisation's purpose in a nurturing environment.



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Workplace Culture

Culture is the central driver of our organisation's success. It is so critical that in 2022 our co-founder, Eric Hensel took up the role of Head of Culture, demonstrating the intention of the top management and shareholders to facilitate the organisation in creating a result-driven, people-centric culture.

We place high importance on investing time and resources to keep our employees motivated. By creating a culture of open communication and engagement where everyone feels heard and valued, we have

been able to nurture respect, empathy and understanding among our employees.

We encourage employees to share their opinions freely and offer constructive feedback that has Sustainable Square's interest at its core. This practice has had a significant impact on building an independent yet dedicated workforce.

Below are the tenets of our organisational culture intended to empower our workforce in every way.



Openness: We encourage our employees to have honest, constructive, and uplifting conversations with each other. A professional environment where nobody feels judged or inhibited is a great achievement for any organisation.



Personal development: We ensure that our people continue to enhance their knowledge and skills at par with the development that happens beyond our organisational boundaries.



Growth: We contribute to the professional growth of our people through speaking at events and conferences and participating in local, regional, and international platforms.



Giving Credit: We celebrate the success of our people and acknowledge them with apt credit for their work.



Expansion: We foster innovation by expanding employees' interests and boosting collaborations within the organisation.



Well-being: We put health and well-being, including mental health, happiness, and safety first.

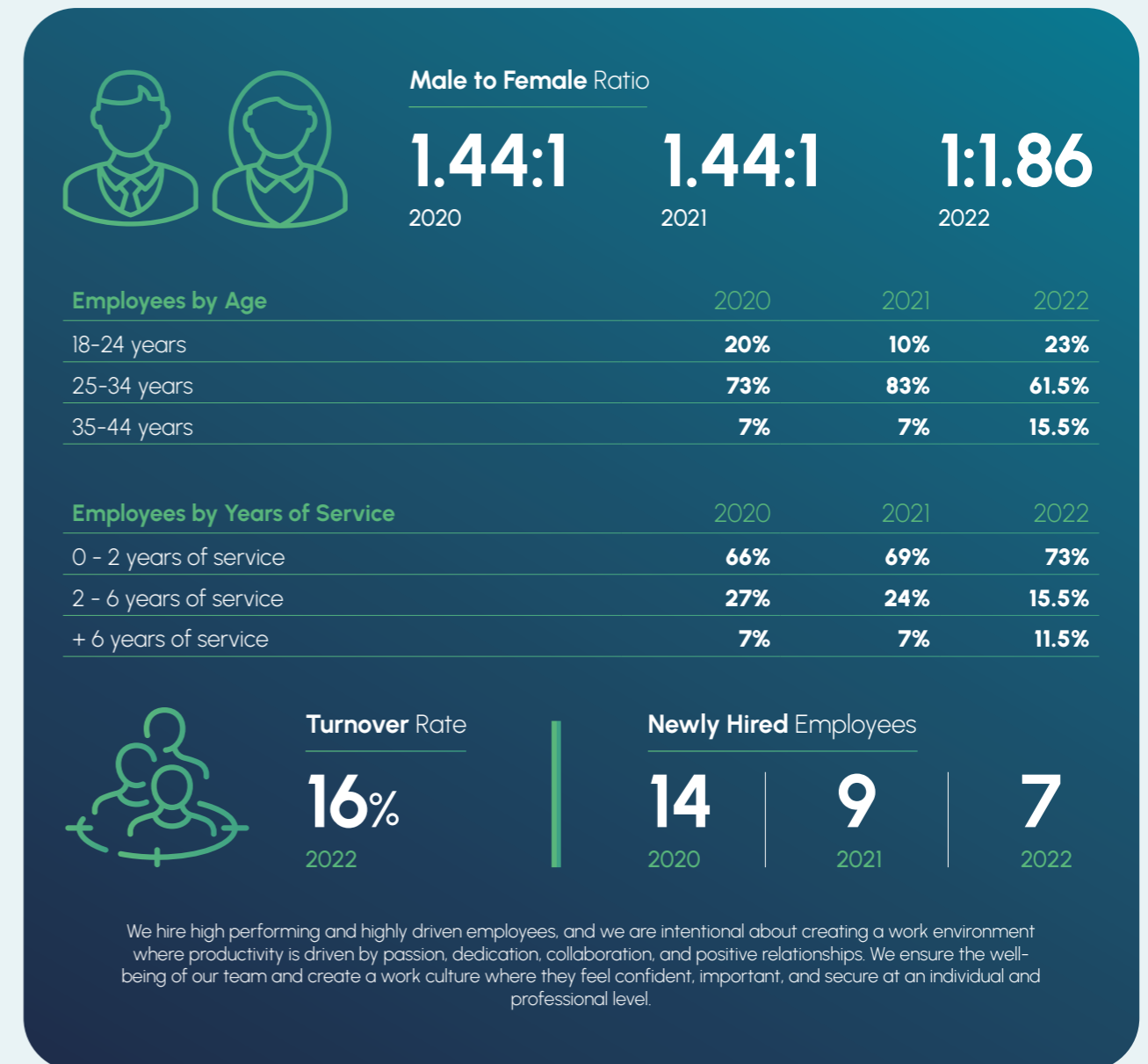


Upskilling: We provide key training programmes and workshops to sharpen their skills and expertise.

Diversity & Inclusion

We intentionally and strategically hire individuals from different nationalities and educational backgrounds to establish a rich and resourceful working environment. In the past we have attracted young and impact-driven professionals from organisations such as AIESEC, the world's largest youth leadership organisation.

Our head office, as well as subsidiary offices, encourage diversity and inclusion in their teams. We are proud to have a diverse team from 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's culture.



Employees by Nationality



India
42%



Tunisia
11%



Germany
4%



Syria
4%



Kenya
7.5%



France
7.5%



Turkey
4%



UAE
4%



Ghana
4%



America
4%



Egypt
4%



Spain
4%

Employee Health & Well-being

We have inculcated work-life balance in our organisation since the very beginning of our operations. We believe in providing a healthy environment at work that looks after our people's physical and mental well-being. It is vital that our employees put in the best of their abilities at work while maintaining a healthy lifestyle.

Therefore, we have formulated our policies to align with our objectives:



Working Remotely

While working from the office enables team bonding and peer-to-peer learning through insightful interactions, we have always promoted flexible work settings wherein our employees can choose to work from their preferred location or the office. This in-built approach in our organisation made us resilient when the COVID-19 guidelines demanded physical distancing to contain the pandemic. Our people smoothly transitioned to hybrid work, and they have been maintaining the same level of productivity and efficiency till date.



Reduced & Flexible Working Hours

At Sustainable Square we focus on productivity and promote work-life balance. We typically work seven and a half hours a day, with no strict login and logout timings. This promotes quality of work over the number of hours staff must spend on the task. Our flexibility in the working hours has been a sheer advantage to the company, as it has developed a sense of trust and elevated responsibility within the teams.



Flexible Leave

Our offices in the various locations abide by the respective labour laws of the country. Employees are encouraged to avail the total number of days off that they are entitled to every year. We do not practice the clerical process of tracking the number of leaves for employees. Our people only must inform their team members and coordinate how the work will be managed in their absence for the leave application.

Additionally, in compliance with the labour laws, we provide maternity and parental leave to the expected parents. If required, employees in this category can extend their leave to work from home with reduced working hours.

Talent Growth

Our people are the frontline ambassadors of our brand; a motivated workforce will deliver high quality services to all our key stakeholders. Their individual development is a pathway for them to become leaders in the industry. We keep an open channel to learn and share the latest knowledge and best practices. Sustainable Square employees are always encouraged to participate in the events and programmes that would help them scale up their expertise, and in thought leadership that gives them visibility. In 2022, our staff went through the following training and workshop programmes:

Training Topic	Details	Average training hours/employee
Carbon Management	Internal	15
GRI Standards 2021	GRI	12
Human Rights	GRI	5
SDGs	GRI	5
Double Materiality	Internal	6

We have developed employee engagement channels to understand each employee's interest, passion, and strength. This has helped us identify their areas of expertise, opportunities for stretch assignments and the gaps they can plug through training. We match their skills with the right work opportunities in the marketplace. We inspire our people to be open to exploring opportunities or working on projects beyond their core interests, keeping them abreast with our overall business vision. Our employees also publish articles and opinion pieces on the company's website and social media platforms to share their insights.

Sustainable Square is enthusiastic about fostering the career growth of budding young leaders and hence, offers internship opportunities year-round to youth entering the rewarding sector of sustainability and social impact. With the right guidance and opportunities to help them enhance their skills, we are proud that we have a high conversion rate of securing our interns into full-time employees.

The onboarding framework developed in 2021 continued to support the team in getting joiners to immerse themselves in the culture and work of the organisation early on. We believe that the right onboarding process is essential to the productivity and comfort of our new employees. Our virtual onboarding process for employees fits both the employees who choose to work from the office and the majority remote workers in the organisation. Our onboarding framework, which is currently being strategically enhanced includes four phases: Organisational & Cultural Induction, Functional Induction, Task-Based Induction and Evaluation Process.



Client Relations

We passionately believe that our clients are at the heart of everything we do. Building strong and lasting relationships with our clients is not only a priority, but also a fundamental aspect of our business. We are deeply committed to serving our clients' needs and ensuring that their sustainability and social impact journeys are supported with utmost dedication and expertise.



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Client Engagement

We recognise that managing relationships and extending collaboration with our clients are critical to our growth and success at Sustainable Square. We are committed to providing exceptional client service and have developed our Client Servicing Principles as a foundation for engaging with clients to drive and elevate sustainability and positive impact.

Our Client Servicing Principles:



Creating the right expectations

We collaborate closely with our clients to establish clear expectations regarding the project's scope, timeline, potential challenges, solutions, and desired outcomes. Our advisors proactively engage with clients at every phase of the project to ensure efficient and successful outcomes.



Partnership

We approach our clients as partners, fostering a one-on-one relationship with them and their extended teams. By doing so, we can address the specific needs of our clients and tailor our services to deliver the best possible results.



Matching expertise with projects

We pair clients with the most suitable advisors based on their project requirements. Through capacity building, we provide clients with in-depth knowledge, empowering them to generate greater impact and value for their organisations.



Innovation

We continuously strive to provide innovative solutions that introduce new processes, methods, practices, and technologies to meet our clients' evolving needs and expectations.



Social Engagement

We maintain strong client networks in the region by actively participating in social activities, meet-ups, industry conferences, exhibitions, cultural events, volunteering activities, and corporate dinners. Building friendly relationships with our clients is an integral part of our client engagement strategy.



Value-Added Services

We conduct an internal evaluation process to identify any additional services that were not initially planned. By delivering on these services, we ensure the successful completion of projects and encourage our clients to sustain a collaborative relationship with us for future endeavours.

Innovative Solutions & Services

In today's rapidly evolving world, digitalisation and innovation play a crucial role in driving sustainable change. As a company dedicated to providing exceptional services to our clients, Sustainable Square believes in the power of digital transformation and innovation. To achieve the best possible results, we believe

in continuously improving our processes and implementing technology-driven solutions. In line with this vision, we have invested in 'Squarely,' our online digital platform for ESG reporting and impact measurement that would establish us as leaders for a one-stop solution sustainability software.

Squarely Sustainability:
Streamline Your Sustainability Reporting

SUSTAINABLE SQUARE

Squarely, an innovative and user-friendly sustainability reporting tool is being designed to revolutionise the way organisations manage their sustainability performance. By harnessing the power of technology, Squarely will automate complex processes, leading to reduced resource consumption, cost savings,

and improved alignment with sustainability targets. With Squarely, organisations could gain the ability to efficiently manage, monitor, and evaluate all sustainability-related performance metrics within a single online system, all while adhering to multiple international standards.

Key Features and Benefits



Automated Processes:

Squarely simplifies and automates the reporting process, eliminating the need for manual data collection and analysis. This saves valuable time and resources while ensuring accurate and reliable sustainability reporting.



Comprehensive Metric Management:

With Squarely, users have the capability to manage and monitor all their sustainability-related key performance indicators (KPIs) in one centralised platform. From carbon emissions to energy consumption and beyond, Squarely enables organisations to track and evaluate their sustainability performance effectively.



Benchmarking:

Squarely empowers organisations to benchmark their sustainability performance against industry peers at national, regional, and international levels. This comparative analysis provides valuable insights and facilitates informed decision-making to drive continuous improvement.



Alignment with International Standards:

Squarely is designed to align with multiple international standards, including the Global Reporting Initiative (GRI), United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs), and more. This ensures that organisations' sustainability reporting efforts are in line with globally recognised frameworks.

Squarely, our innovative platform for sustainability reporting and measuring will be unveiled at GITEX Impact 2023, the region's largest event for sustainabilitytech innovation, ESG strategies, and services. GITEX Impact, to be held in Dubai from October 16th to October 20th, 2023, will bring together the world's most advanced companies and tech solutions to elevate business, economy,

society, and culture through the power of innovation.

To learn more about Squarely and how it can revolutionise your sustainability reporting, visit our website at sustainablesquare.com.

Together, let's shape a brighter and more sustainable tomorrow.



Client Satisfaction

Key Findings from the Client Satisfaction Survey 2022:

- 92% | clients found their experience to be Extremely Satisfactory or Somewhat Satisfactory
- 96% | clients rated the quality of our services as Excellent or Good
- 90% | clients expressed their willingness to re-engage with us
- 92% | clients viewed our services as highly valuable
- 89% | clients expressed their satisfaction with our client servicing

Client satisfaction is of paramount importance to us at Sustainable Square. We go above and beyond to understand our clients' needs and exceed their expectations through our services. In 2022, Sustainable Square celebrated a significant milestone, marking 10 years of operation. We take great pride in the long-term relationships we have established with clients and partners who

have entrusted us for many years. As part of our commitment to delivering the highest level of client satisfaction, we conducted Client Satisfaction Survey in 2022 to ensure we meet expectations and address any gaps that may arise. We extend our gratitude to our clients for their trust in us as partners and for sharing their honest feedback, which is invaluable in our continuous improvement journey.

We are proud to share that in 2022, we retained more than 95% of our clients, further solidifying our commitment to building long-term and mutually beneficial relationships. We remain dedicated to continuously improving our services, exceeding expectations, and

delivering outstanding value to our clients. Our clients' trust and satisfaction are the driving forces behind our pursuit of excellence, and we look forward to our continued collaboration and success together.



Community Engagement & Social Impact

We deeply recognise the inherent responsibility of businesses to positively impact society and contribute to sustainable development. We are dedicated to actively engaging with our community of sustainability and social impact practitioners, fostering meaningful relationships, and driving significant change in our collective pursuit of a better future.





Community Initiatives & Partnerships

Our dedication to creating a positive societal impact involves utilising our expertise to help organisations become more sustainable. One of the ways we achieve this is through our pro bono advisory services. We offer corporate training to our clients and the greater community of sustainability practitioners. Additionally, we actively participate in conferences and events to drive conversations on social impact and sustainability topics, fostering a culture of knowledge sharing and collaboration.

Recognising the growing importance of ESG in the GCC region and the upcoming hosting of COP28 in the UAE in 2022, Sustainable Square took the initiative to conduct an extensive survey to build evidence-based study on the state of ESG in the GCC. The inspiration for this endeavour was to publish a comprehensive "2022 State of ESG in the GCC" report, which is available on our website. The report serves as a resource developed within the region,

by the region, and for the region, to better understand the context and specific needs of the companies in the GCC region.

The report delves into various aspects, including the alignment of frameworks within the GCC and the adoption of net-zero initiatives by GCC companies as they transition towards achieving carbon neutrality. The report contributes to a better understanding of emerging trends and provides valuable insights into current developments in the GCC's ESG landscape by examining these topics.

Building strong relationships and engaging stakeholders are essential pillars of our community engagement efforts. In 2022, we actively participated in a variety of events and initiatives with the goal of fostering meaningful discussions, forming partnerships, and sharing knowledge about sustainability and ESG practices.

Here are some notable engagements:

World Future Green Energy Summit:

We took part in this event organised by the Climate and Environment Forum in January 2022. The summit focused on topics such as decarbonisation, carbon taxation, climate change, and the role of youth in driving sustainable solutions.

Co-creating the Future-Accelerating the SDGs:

In February 2022, we joined Expo 2020 Dubai in an event that explored sustainability and ESG practices, highlighting the importance of collaboration and innovation in achieving the Sustainable Development Goals.

21st Century Boards Programme:

In July 2022, we participated in this programme organised by The Leadership Group. The event brought together senior managers and board members from various sectors to share experiences and insights. We covered key areas of ESG, including the fundamentals, business case, strategy, integration, and reporting.

AIESEC Summer Camp:

We participated in the AIESEC Summer Camp organised by AIESEC in the UAE in November 2022. The programme aimed to provide non-AIESEC members with valuable learning experiences over four weeks. We contributed to the camp by focusing on environmental management and promoting sustainability, inspiring the youth to become environmentally conscious and equipping them with skills to create sustainable business ideas.

Social Impact Measurement Training:

In December 2022, we conducted a comprehensive social impact measurement training programme for Vale Oman's CSR team. Led by our experts, the programme focused on methodologies for engaging stakeholders, understanding outcomes through the "Theory of Change," developing impact indicators, and attributing the monetary value of change.

Invited to talk at Muscat Stock Exchange ESG Conference:

In December 2022, we had the honour of delivering a speech and leading a panel discussion on the business case of ESG and sustainability at the Muscat Stock Exchange ESG Conference. This event provided an excellent platform to connect with the vibrant investor relations and ESG managers ecosystem in Oman.

In addition, we had the privilege of meeting with esteemed individuals and organisations who share our commitment to sustainability. Discussions with Dr. Martin Oduor Otieno allowed us to explore topics such as climate change, ESG, and sustainability, fostering mutual understanding and collaboration. We also initiated a meeting with Prof. Mathew Tsamenyi, the Executive Director of the China Europe International Business School (CEIBS) Africa, to discuss potential collaboration on an executive programme focused on ESG

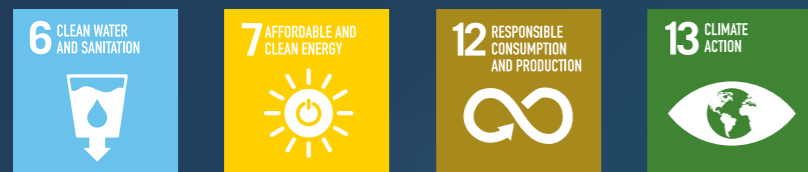
and sustainability. The aim is to accelerate the adoption of sustainable practices in the continent through educational programmes.

Through these engagements, Sustainable Square continues to share knowledge, build meaningful relationships, and inspire individuals and organisations to make a difference. We are dedicated to making a lasting social impact and look forward to future opportunities to collaborate and contribute to a sustainable and inclusive world.



Environmental Stewardship

We recognise our responsibility to protect and preserve the environment by maximising our recycling efforts and managing our resources efficiently. We are conscious of the impact on our overall emissions, resource consumption, and waste generation as our business expands across the Middle East, Africa, and Asia, and with an increasing number of clients.



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Energy Consumption

Electricity use account for most of our energy consumption at Sustainable Square. We prioritised natural lighting by choosing our office space with panoramic windows, which reduces the need for artificial lighting.

In addition, we only use air conditioning during peak summer heat hours. We are mindful of turning off lights in washroom and kitchen areas when not in use.



Electricity consumption (UAE)	2020	2021	2022
Electricity consumption within the organisation (kWh)	1,999	2,202	2,504
Average electricity consumption per project delivered (KWH)	95	92	89

To ensure comprehensive reporting of our greenhouse gas (GHG) emissions, we consider the three scopes defined by the GHG Protocol. For the year 2022, our GHG emissions were 15.4 metric tonnes of CO2 equivalent (tCO2e), distributed across different scopes as follows:

	Unit	2022
Scope 1 Direct Emissions	tCO2e	N/A
Scope 2 Indirect Emissions (Purchased Electricity Consumption)	tCO2e	2.5
Scope 3 Indirect Emissions (Business Travel & Employee Commuting)	tCO2e	12.9
TOTAL GHG EMISSIONS	tCO2e	15.4

*Scope 1 GHG emissions is not applicable to Sustainable, as we do not own/lease assets that contribute direct emissions.
Scope 2 GHG emissions is calculated using the emission factor are derived from DEWA
Scope 3 GHG emissions from Business Travel are calculated using ICAO and IATA CO2 Calculators platforms. And Employee Commuting carbon footprint is calculated using the FutureTracker platform.*

Our electricity emissions were calculated by adding the total electricity consumption from the monthly bills of the entire Sustainable Square head office. The information was obtained from our consumer account on the Dubai Electricity and Water Authority portal, ensuring accurate and reliable data for our emissions calculations.

By monitoring and tracking our energy consumption and associated emissions, we are committed to continuously improving our energy efficiency and reducing our carbon footprint. These efforts align with our goal of promoting sustainability and responsible energy management throughout our operations.

Water Consumption

We make conscious efforts to conserve water in our daily operations. For utility purposes, we source water from local authorities and pay monthly bills. Our drinking water is provided through a water dispenser, using 18.9-liter reusable plastic containers from

a private water supplier. To promote a sustainable lifestyle among our workforce, we encourage the use of reusable cups eliminating the need for single-use plastic cups and bottles in our office.



Water consumption (UAE)	2020	2021	2022
Utility Water Consumption (Liters)	6,860	27,276	24,529
Drinking Water Consumption (Liters)	416	680	756
Total Water Consumption (Liters)	7,314	27,956	25,285

Waste Management

At Sustainable Square, we understand the importance of waste management in minimising our environmental footprint. We are committed to reducing paper consumption by adopting digital communication and documentation processes. By embracing a digital approach, both internally and externally, we not only improve efficiency but also practice sustainability.

place through cloud solutions and secured emails, significantly reducing the need for paper. We prioritise electronic storage and retrieval systems to minimise the reliance on physical documents.

We have previously implemented recycling practices for paper waste as part of our commitment to waste reduction. We strive to maximise the reuse of paper before recycling it, promoting a circular economy mindset within our organisation.

We remain dedicated to continuously improving our waste management practices and exploring new opportunities for sustainable solutions. By embracing digital communication, minimising paper usage, and promoting recycling, we strive to drive positive change for a greener future.

Our communication with clients and document sharing predominantly takes



GRI Content Index

GRI Content Index

Statement of use	Sustainable Square has reported the information cited in this GRI content index with reference to the GRI Standards from January 1st, 2022 to December 31st, 2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD	DISCLOSURE	PAGE NUMBER
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organizational details	13
	2-2 Entities included in the organization's sustainability reporting	6
	2-3 Reporting period, frequency and contact point	6
	2-4 Restatements of information	Not applicable
	2-5 External assurance	6
	2-6 Activities, value chain and other business relationships	19, 20
	2-7 Employees	36, 37
	2-9 Governance structure and composition	33
	2-10 Nomination and selection of the highest governance body	33
	2-11 Chair of the highest governance body	33
	2-12 Role of the highest governance body in overseeing the management of impacts	33
	2-13 Delegation of responsibility for managing impacts	33
	2-14 Role of the highest governance body in sustainability reporting	33
	2-16 Communication of critical concerns	36
	2-17 Collective knowledge of the highest governance body	33
	2-22 Statement on sustainable development strategy	8
	2-23 Policy commitments	27
	2-24 Embedding policy commitments	27
	2-25 Processes to remediate negative impacts	27
	2-26 Mechanisms for seeking advice and raising concerns	36
2-27 Compliance with laws and regulations	31	
2-29 Approach to stakeholder engagement	26	
	2-30 Collective bargaining agreements	Collective bargaining is not permitted within the UAE
GRI 3: Material Topics 2021	3-1 Process to determine material topics	24, 25
	3-2 List of material topics	25
	3-3 Management of material topics	27
CLIMATE CHANGE & CARBON EMISSIONS		
GRI 3: Material Topics	3-3 Management of material topics	56
GRI 302: Energy 2016	302-1 Energy consumption within the organization	56
	302-4 Reduction of energy consumption	56
	302-5 Reductions in energy requirements of products and services	56
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	56
	305-2 Energy indirect (Scope 2) GHG emissions	56
	305-3 Other indirect (Scope 3) GHG emissions	56
	305-5 Reduction of GHG emissions	56

WASTE MANAGEMENT & RECYCLING		
GRI 3: Material Topics 2021	3-3 Management of material topics	57
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	57
	306-2 Management of significant waste-related impacts	57
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	57
	303-3 Water withdrawal	57
	303-5 Water consumption	57
PRIVACY & DATA SECURITY		
GRI 3: Material Topics 2021	3-3 Management of material topics	46, 47
CLIENT SATISFACTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	48, 49
EMPLOYEE ENGAGEMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	36, 41
LEARNING & DEVELOPMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	41
	404-2 Programs for upgrading employee skills and transition assistance programs	41
EMPLOYMENT PRACTICES		
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 37
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	37
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	36, 40
	401-3 Parental leave	40
HEALTH AND WELL-BEING		
GRI 3: Material Topics 2021	3-3 Management of material topics	40
WORKPLACE CULTURE		
GRI 3: Material Topics 2021	3-3 Management of material topics	36
DIVERSITY & INCLUSION		
GRI 3: Material Topics 2021	3-3 Management of material topics	37
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	37
COMMUNITY CONTRIBUTION		
GRI 3: Material Topics 2021	3-3 Management of material topics	52, 53
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	52, 53
DIVERSITY & INCLUSION		
GRI 3: Material Topics 2021	3-3 Management of material topics	30
GRI 413: Local Communities 2016	205-1 Operations assessed for risks related to corruption	31
	205-2 Communication and training about anti-corruption policies and procedures	31
BUSINESS ETHICS		
GRI 3: Material Topics 2021	3-3 Management of material topics	30
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
	205-3 Confirmed incidents of corruption and actions taken	No incidents
DIGITALIZATION & INNOVATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	16, 46, 47
COMPLIANCE WITH LAWS & REGULATIONS		
GRI 3: Material Topics 2021	3-3 Management of material topics	31
FINANCIAL SUSTAINABILITY		
GRI 3: Material Topics 2021	3-3 Management of material topics	33



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