



LIVING BUSINESS

**Yearbook
2023 edition**

In partnership with



Program overview

The Living Business programme is designed to enable businesses to optimise their approach to ESG matters through a structured programme. It uses the 'ESG Living Business Ladder' to gain a better understanding of where participants are in their ESG journey and, provides one-to-one sessions with experts to develop a roadmap and identify actionable projects. Participants are then given access to the Living Business panel of experts, tools, frameworks and success partners to accelerate implementation of ESG-related projects. At the end of the programme, all achievements are showcased at a graduation event where participants can share best practices to take their ESG-related projects to the next level. This yearbook gives an overview of all the projects that were initiated as part of the Living Business programme in 2023. As NBF continues its focus on embedding As



Pioneering Sustainable

Power up your
through sustainable
strategies

NBF's commitment

As NBF continues its focus on embedding sustainability into the heart of its own business operations, this partnership will enable the bank to continue supporting its customers in doing the same, providing access to expertise in the fields of Environmental, Social and Governance (ESG) strategy, measurement, reporting, certification and implementation.

"The UAE is leading the way in addressing climate change in the region. As a bank committed to embedding sustainable practices across all our operations, we continue to examine ways to support our customers in doing the same." - Vince Cook, CEO of NBF.



ility

r ESG mission
inable business

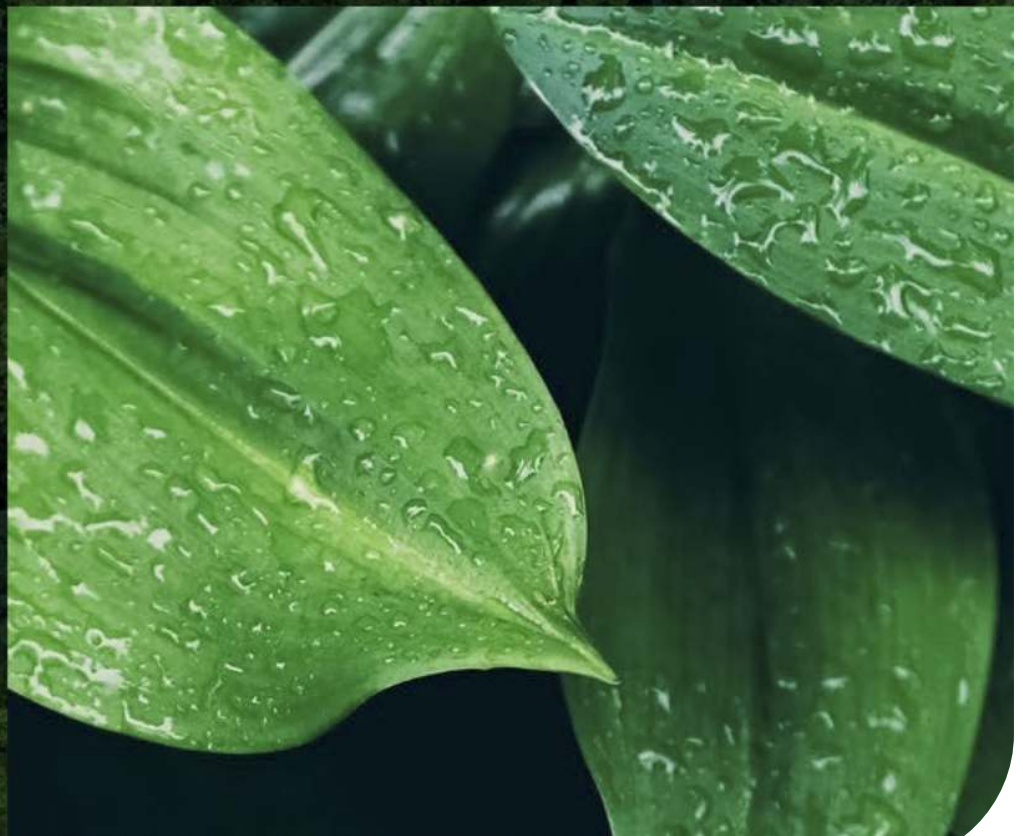


Table of Contents

Contents

Al Mawsim Gold & Jewellery LLC	7
Brand Folio	8
Horizon Technologies FZC	9
Malabar Gold and Diamonds	10
Petrochem Middle East FZE	13
Rosy Blue NV	15
Samir Gems NV	16
Summertown Interiors	19
Tache Company NV	21
Thomsun	22

Al Mawsim Gold & Jewellery LLC



مصنع الموسم الذهب والمجوهرات ذ.م.م.
AL MAWSIM GOLD
& JEWELLERY FACTORY LLC.

Organisation background: Al Mawsim Gold & Jewellery Factory in Sharjah is renowned for crafting exquisite gold and jewellery. We embrace ESG principles to minimise environmental impact, foster social responsibility, and ensure governance integrity, aligning our business with global ethical standards.

Project Summary: Al Mawsim Gold & Jewellery Factory installed ILT Energia's hydrogen oxygen generator to replace LPG. Additionally, they replaced traditional bulbs with LED panels, which contributed to substantial energy savings, as well as installed sandwich panels as roofing sheets to reduce temperatures inside the factory, saving 20% energy. These initiatives not only bolstered their commitment to sustainability but also significantly lowered operational costs, benefiting both the organization and the dedicated team spearheading this transformative project.

Future implications: In the short term, Al Mawsim Gold & Jewellery plans to monitor and optimise the performance of the hydrogen oxygen generator, sandwich panels and LED panels, ensuring sustained energy savings and reduced carbon emissions. They will conduct regular assessments using key metrics such as energy consumption rates and cost savings. In the long term, their commitment to sustainability will drive the exploration of solar energy & other green technologies and continuous improvement initiatives, aligning with their broader environmental goals and contributing to a more resilient and eco-friendly operational framework.

Estimated energy saving: 500000 KWh per annum



Organisation background: Brand Folio is a global sport, fashion & lifestyle retail & distributor company that has business interests across ME, Africa, India & Eastern Europe. We are committed to fostering a culture of awareness and responsibility among our employees, acknowledging that ESG is integral to long-run success.

Project Summary: Brand Folio implemented a comprehensive internal ESG awareness training programme. This one-hour online training, delivered by the Living Business team, covered fundamental ESG concepts, trends, climate change basics, and daily ESG initiatives that can be implemented. The objective was to enhance employee understanding of ESG principles, promote the integration of sustainable practices into daily activities, and align the organization with global sustainability trends. The anticipated benefits include improved employee awareness, risk mitigation, a positive impact on corporate reputation, and enhanced professional development.

Future implications:

1. Implementation: Conduct another ESG awareness training for employees within the next three months.
2. Feedback: Establish a feedback mechanism to gather insights from participants regarding the effectiveness of the training programme.
3. Metrics: Measure completion rates of the training programme.
4. Continuous Improvement: Use feedback to refine and improve the training content and delivery methods.
5. Integration into Onboarding: Incorporate ESG training into the onboarding process for new employees.
6. Expanded Training Modules: Develop additional training modules covering advanced ESG topics

Percentage of employees involved: 75%

Horizon Technologies FZC



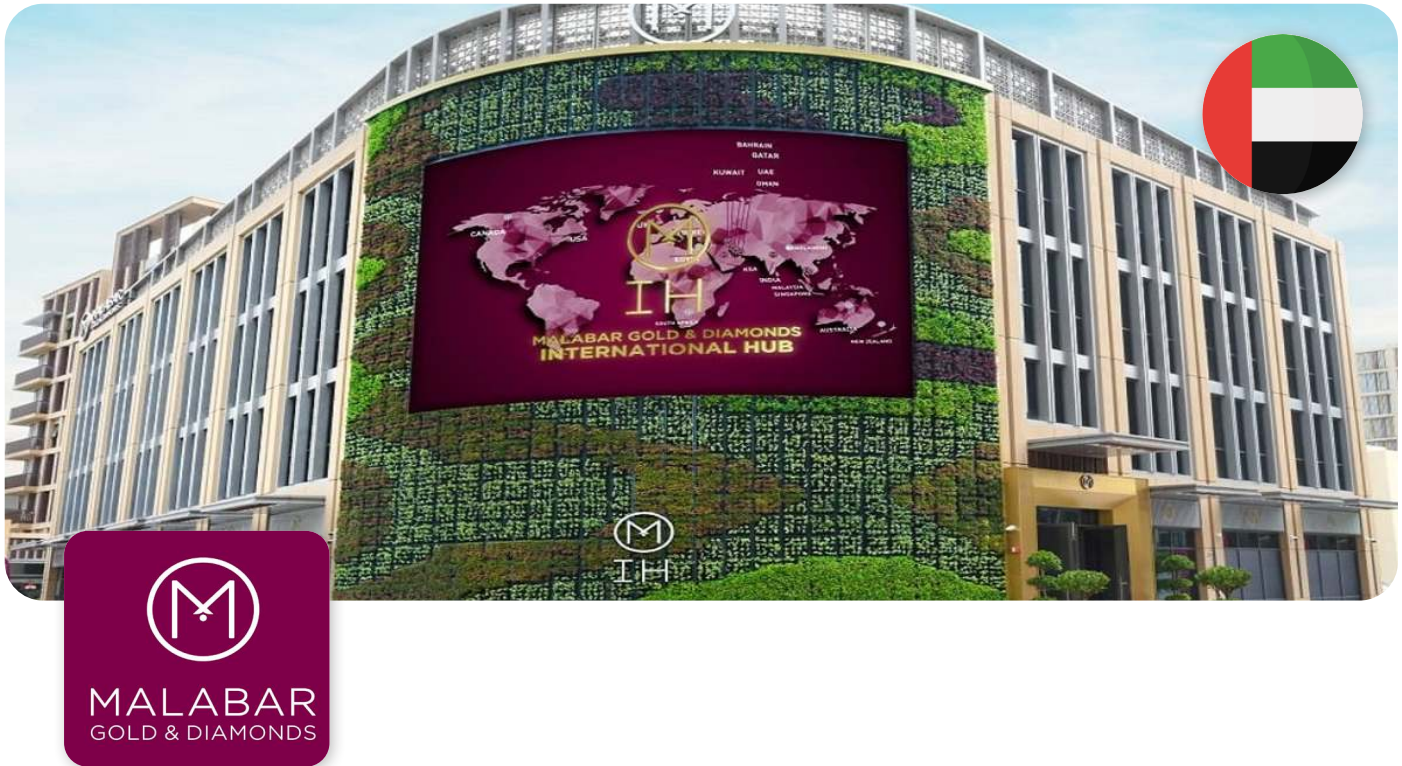
Horizon Technologies FZC

Organisation background: Horizon Technologies FZC produces/manufactures rPET Pellets using European technology & equipment (Starlinger–Austria) in line with European/US standards . They are now producing commercial grade RPET pellets from FDA approved state of art “Starlinger” process. ESG is at the core of their business.

Project Summary: With Living Business support, Horizon Technologies FZC has crafted a comprehensive ESG action plan for 2024. Their environmental focus includes assessing power connections, conducting energy reviews, calculating Scope 1 & 2 emissions, exploring renewable energy options, and implementing water conservation initiatives. On the social front, Horizon Technologies FZC aims to raise internal ESG awareness and enhance employee well-being. In governance, they plan to develop an ESG performance evaluation process and standardizing data collection. This strategic plan not only propels their sustainability agenda but also ensures a balanced approach to ESG.

Future implications: Now that the power connection has been established, Horizon Technologies FZC plans to continue implementing the rest of the action plan. In the short term, the project will proceed with the internal ESG awareness training, tracking completion rates & participant feedback. Concurrently, initial energy reviews will be conducted with metrics such as energy consumption reduction & cost savings monitored. Medium-term actions involve expanding the training modules, incorporating ESG into onboarding, and developing advanced ESG initiatives. In the long term, the project will focus on continuous monitoring and evaluation.

Malabar Gold and Diamonds



Organisation background: Malabar Gold and Diamonds is the 6th largest jewelry group in the world. ESG is an integral part of the organization because we believe that it is our responsibility to provide maximum benefit to all the stakeholders and efficiently use nature's resources.

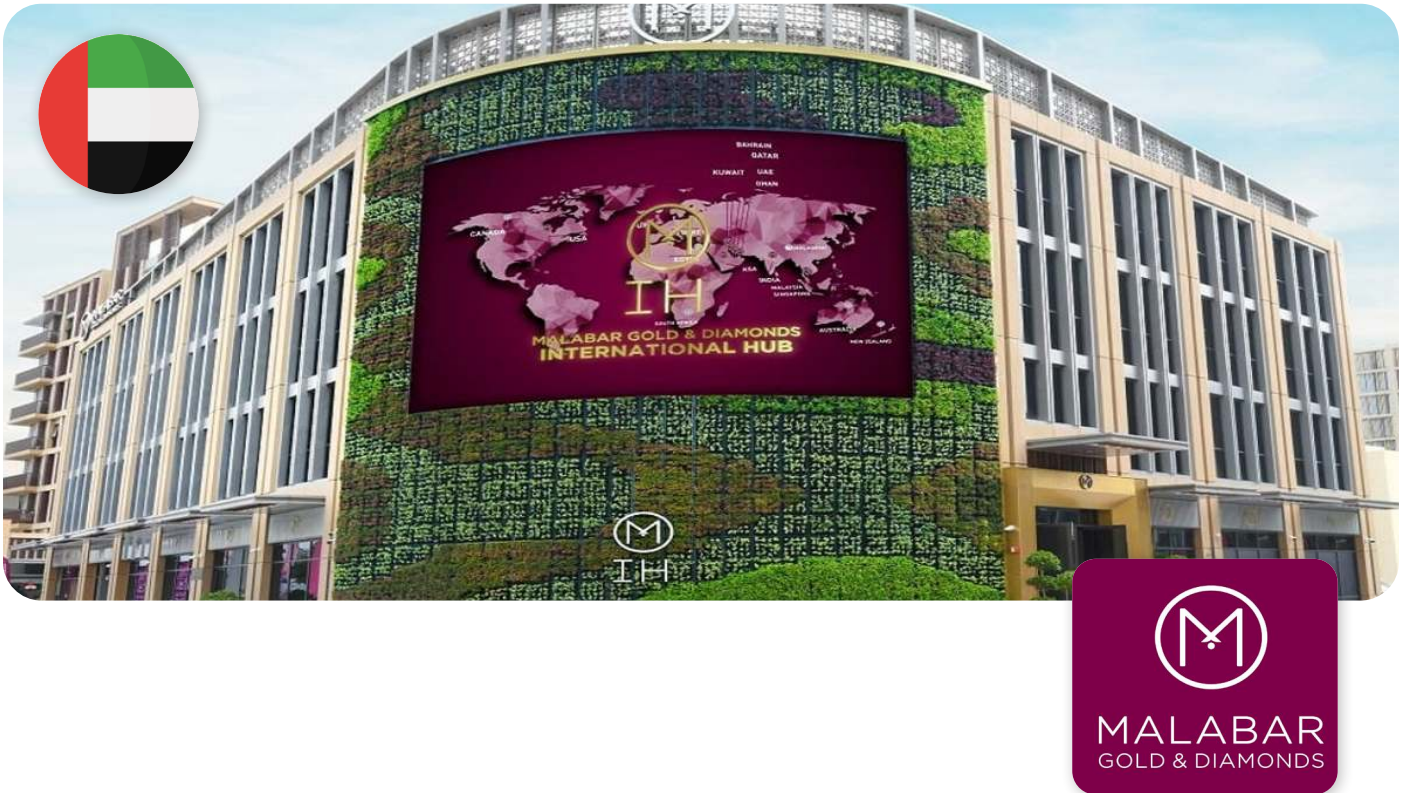
Project Summary 1: The Mid-Day Meal Project is a transformative initiative driven by the vision of empowering children in underserved communities through enhanced nutrition and education. This project is founded on the belief that access to nutritious meals can profoundly impact children's well-being, school attendance, and academic performance, while also fostering community development. This proposal outlines the multifaceted issues this project aims to address, its objectives, and the strategies it will employ, emphasizing its far-reaching significance and potential for societal change.

Future implications: To ensure the sustainability of this project, long-term collaboration with local suppliers and caterers is made to create lasting relationships that will ensure the continued availability of nutritious Iftar meals. Employee engagement and volunteerism will be encouraged within Malabar, ensuring that the project's momentum remains strong. This not only fosters a sense of social responsibility within our team but also ensures that the project continues to receive the attention and dedication it deserves. Regular evaluation and adaptation of the project will be conducted based on feedback.

Number of employees involved: 600 employees

Number of community members who benefitted from this initiative: 30000

Malabar Gold and Diamonds



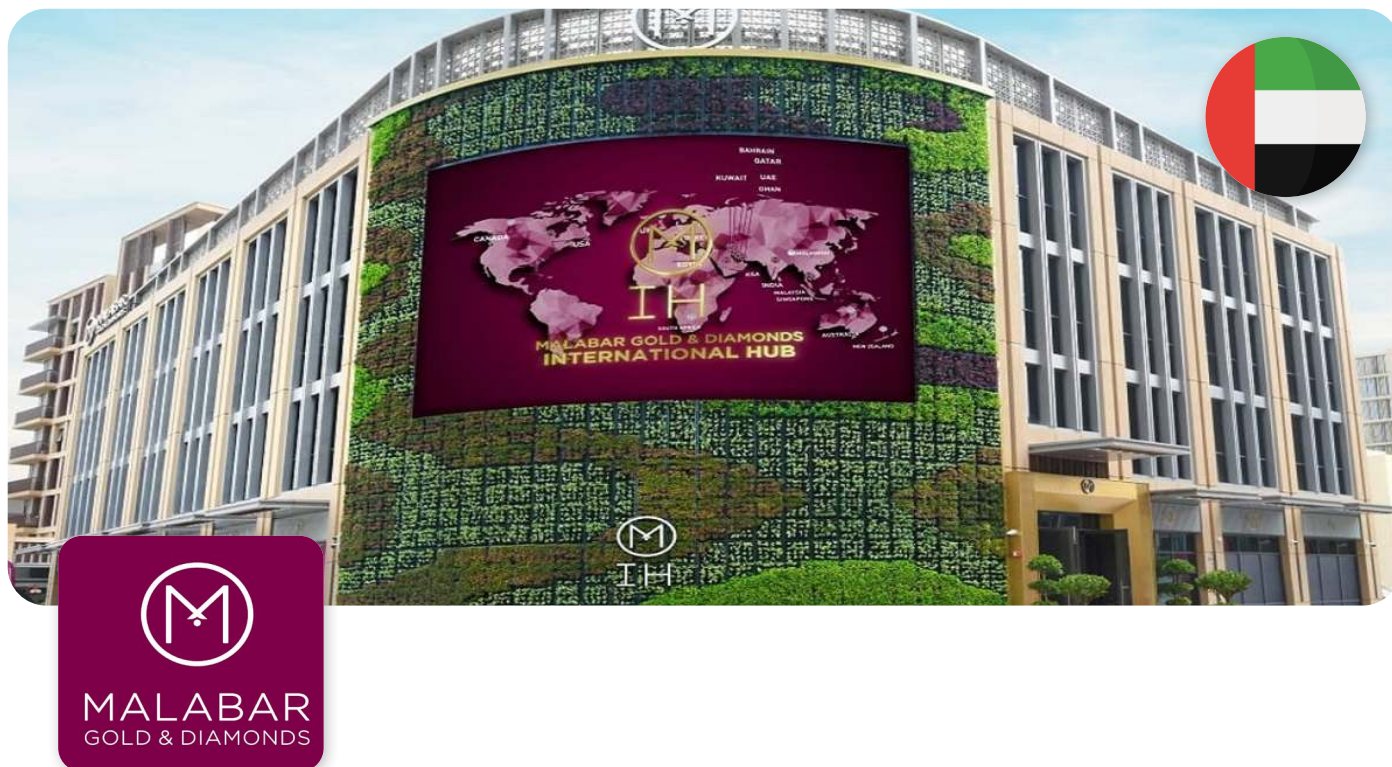
Project Summary 2: Malabar Gold and Diamonds conducted a comprehensive health checkup for 550 employees, prioritizing employee well-being and fostering a proactive health management initiative. This employee well-being project aims to assess physical health, identify potential health risks, and provide personalized wellness insights. The benefits extend beyond individual health outcomes, positively impacting the organization's culture, productivity, and risk management strategies. By demonstrating a commitment to proactive health initiatives, the organization aims to create a supportive and caring work environment.

Future implications:

- **Project Scaling:** Expand the health checkup initiative to cover the entire workforce, ensuring inclusivity and equal access for all employees.
- **Communication and Employee Engagement:** Communicate the extension of the project to the entire workforce, highlighting the benefits and emphasizing the organization's commitment to employee well-being. Engage employees through informative sessions, addressing any concerns, and encouraging active participation.
- **Logistical Planning:** Collaborate with healthcare providers to scale up logistical arrangements for health checkups, ensuring efficiency.

Percentage of employees involved: 18%

Malabar Gold and Diamonds



Project Summary 3: The ESG policy development and implementation project aims to elevate our organization's sustainability practices by creating a robust policy framework. This initiative not only aligns our operations with global ESG best practices but also serves as a cornerstone for risk mitigation, bolstering stakeholder confidence and fostering operational efficiency. By involving our teams in the policy development process, we gain employee engagement & a sense of ownership.

Future implications: The future implications of this project involve not only the internal transformation of our organizational practices but also positioning ourselves as a sustainability leader in the industry. The continuous refinement of the ESG policy, integration with business strategy, and external recognition efforts will contribute to long-term resilience, innovation, and a positive impact on both our organization and the broader sustainability landscape.

Our short term next steps include:

- Collecting ESG data for the baseline year: This data will serve as a valuable starting point for the group's ESG journey, providing a snapshot of their current ESG performance.
- Developing time-Bound ESG Targets: A comprehensive list of finalized, time-bound ESG targets that align with stakeholder expectations, industry benchmarks, regulatory requirements, and material ESG issues.
- Developing an actionable Roadmap: A roadmap that outlines the initiatives for addressing the prioritized time-bound targets. This includes data collection and reporting strategies, stakeholder engagement, and risk mitigation measures.



Organisation background: Petrochem Middle East is the largest distributor of chemicals in MENA region. As market leaders, we adhere to the most stringent quality, health and safety regulations, as well as striving to reduce our environmental impact to contribute to a more sustainable future.

Project Summary 1: Development of an ESG framework and a meaningful reporting structure, the objective of which is to create more awareness of our environmental impact and sustainability initiatives, reduce our Scope 1 and 2 impact and improve governance throughout the organization.

We started by calculating our Scope 1 & 2 emissions to raise internal awareness on our impact. The plan is to further develop policies, metrics and a framework for governance of various initiatives. As such, Petrochem becomes part of the ecosystem with its vendors & customers who have already taken steps towards ESG reporting.

Future implications: Petrochem will be working with a consultant to understand its Scope 3 emissions. We also plan to achieve LEED certification for our new storage terminal project.

With regards to employee ESG awareness, Petrochem aims to develop internal communication through a newsletter, a Climate Fresk session and by developing our ESG reporting.



PETROCHEM

Distributing Chemicals Globally

Project Summary 2: Petrochem has consolidated its longstanding commitment to Corporate Social Responsibility (CSR) and Diversity, Equity, and Inclusion (DEI) into cohesive frameworks, by developing CSR & DEI policies & metrics, with the invaluable assistance of Living Business.

Impactful Outcomes:

- Unified Policies: Streamlined CSR & DEI policy frameworks that align seamlessly with Petrochem's values and objectives.
- Measurable Metrics: Introduction of clear metrics to quantify the impact of CSR initiatives and gauge progress in meeting DEI objectives.

Future implications: Petrochem aims to develop a communication strategy, encompassing stakeholder and internal staff communication. This will help various stakeholders to be conscious of their carbon footprint & general impact.



Organisation background: Our sustainability vision as a family business has always been based on a model of collaboration and stakeholder engagement. In the Rosy Blue team's expert hands, all diamonds take an ethical journey driven by a fair supply chain and a process underpinned by diversity, equity, inclusion.

Project Summary:

- Developing a biodiversity risk assessment and strategic framework.
- Commitment to Science-Based Targets (SBTi): Based on the results of the calculation of our carbon footprint, we will be able to define the next steps for our company to be aligned with the targets sets. The expectation is to define GHG emissions reduction targets for scope 1, 2 & 3 to align our emissions trajectory with 1.5°C.
- DEI policy and metrics as per GRI-standards: Regular reporting as well as feedback mechanisms will enable us to gather insights from employees and pinpoint areas for continuous improvement and track progress.

Future implications: We will first improve our data collection and data accuracy to put the baseline in place. Once the baseline is set, we will work on setting measurable and ambitious targets. A concrete action plan will be linked to this.



Organisation background: Founded in the 1950s, Samir Gems NV is a global midstream diamond leader. We emphasize ethical leadership, meeting stakeholder expectations, and risk mitigation. Participating in NBF's ESG program aligns with our commitment to responsible business practices.

Project Summary 1: Samir Gems NV is actively pursuing ESG goals, employing a comprehensive strategy. Currently, the primary focus is on installing solar panels for green electricity generation. The objectives encompass reducing the carbon footprint, ensuring environmental compliance, and fostering a culture of responsibility. This initiative will yield tangible benefits, including long-term cost savings, adherence to global environmental standards, and the cultivation of an engaged, ethically aware workforce.

Our project targets installation of a 32 kW solar panel system with a cost of INR 1,547,870. Of which 30% has already been paid as interest free advance. Installation is scheduled in February 2024. The project is expected to generate 8,000 to 10,000 kWh annually, leading to a 40% reduction (approx. 200 tonnes) in CO2 emissions for the factory. This project aligns with our sustainability commitment by significantly lowering our carbon footprint, and ensuring long-term cost savings by reducing dependence on high cost grey electricity.

Future implications: Our strategy for the solar panel project involves regular monitoring, with monthly assessments of energy use and CO2 emissions. Upon completing the installation in February 2024, we anticipate a significant 40% reduction (approx. 200 tonnes) in CO2 emissions. This project envisages to reduce dependence of grey electricity by 40%. Long-term implications include increasing capacity further and expanding the solar panel framework to other facilities. Metrics will track yearly carbon footprint reduction, employee engagement, and cost savings.

Megawatts installed: 0.032

Expected annual energy savings: 8000 KWh

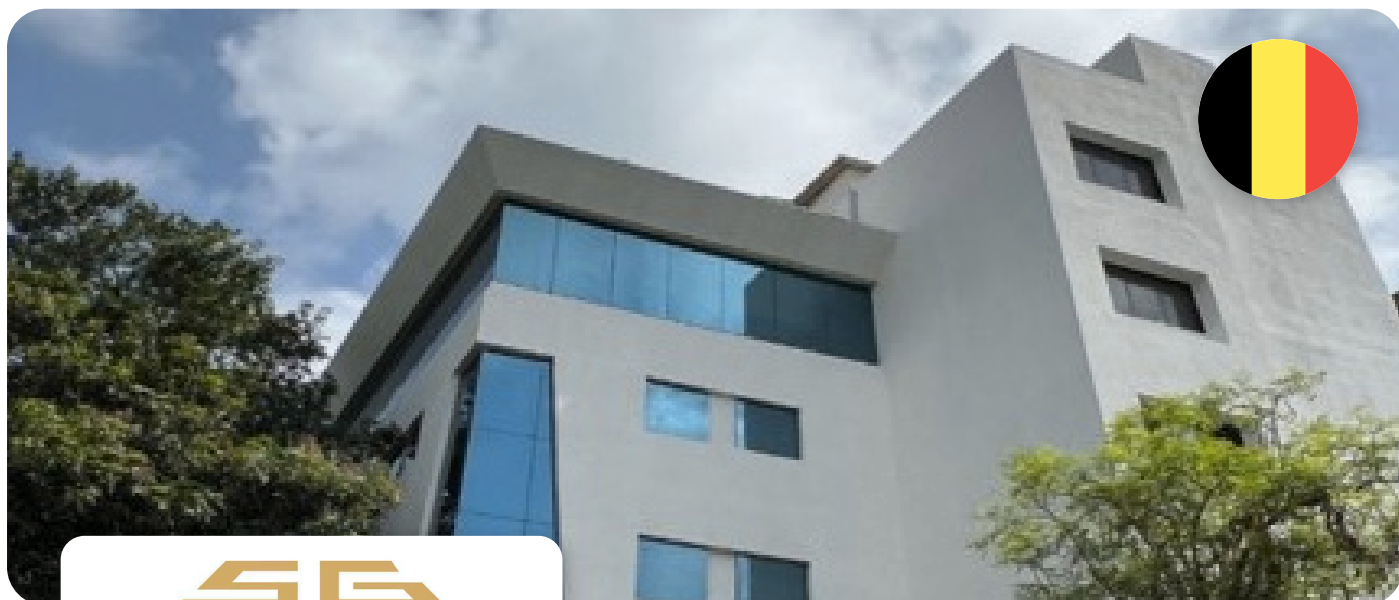


Project Summary 2: We commenced ISO14001 certification for our Indian facility in August 2023. The project aimed to fortify environmental management systems and ensure compliance. This certification signifies our dedication to environmental responsibility and brings tangible benefits. The company achieves cost-efficiency through optimized resource utilization, enhancing our industry reputation. We foresee a 10% reduction in energy consumption and CO2 emissions. Simultaneously, our employees experience a heightened sense of pride and responsibility, aligning with our commitment to sustainability.

The organisation will benefit by way of boosted employee morale and enhanced market credibility. It will help the organisation in facing customer driven audits and compliance to regulations.

The certification will serve as evidence of our commitment to environmental stewardship and aligning with global standards.

Future implications: Our ISO14001 strategy includes regular monitoring on resource utilisation, waste reduction, proper documentation, enhanced environment management etc. We shall make quarterly assessments on various parameters like energy consumption, water usage, CO2 emission level, documentation, employee engagement etc. We are targeting a 10% reduction in energy use and CO2 emissions within a year due to the adoption of efficient processes in the factory. Long-term plans involve extending ISO14001 certification to the manufacturing facility Antwerp also.



Project Summary 3: The ESG awareness training project at our factory has clear objectives: educating all 220 employees on ESG principles through small-group sessions. The benefits to the organization include increased sustainability awareness and potential risk mitigation. For the team, the initiative fosters shared responsibility for ESG values, contributing to a more informed and engaged workforce aligned with our commitment to responsible practices.

This programme aims to foster a workplace culture where each team member recognizes their role in promoting sustainability. The impact extends beyond our organization, contributing to broader societal goals. Empowered with ESG knowledge, our employees become ambassadors for sustainable practices in their communities.

Future implications: Our strategy for the ongoing ESG training initiative involves short-term monitoring through assessments and feedback collection. We shall gauge the impact on employee awareness and the adoption of eco-friendly practices with yearly survey among participants. In the short term, we aim to achieve 100% participation by the end of March 2024. Long-term implications include embedding sustainable practices into our organizational culture, fostering continued engagement and responsible behaviour. We shall emulate same type of training to the employees of our other offices also.

Percentage of employees trained: 53%

Summertown Interiors



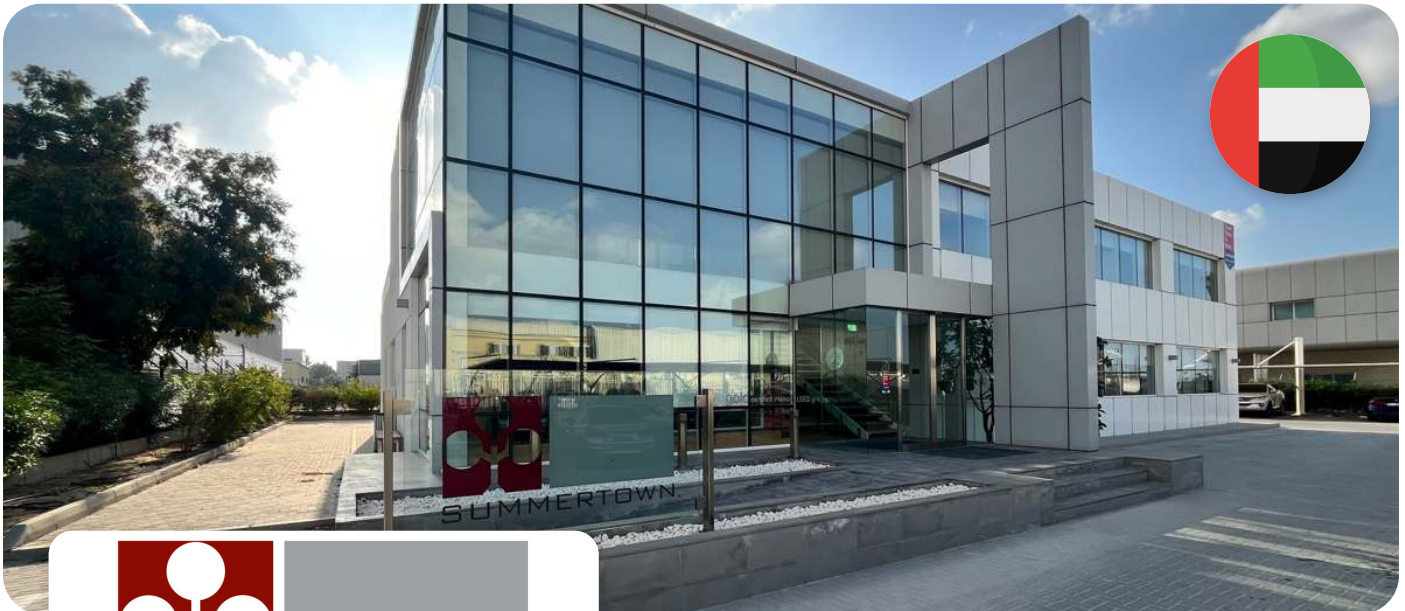
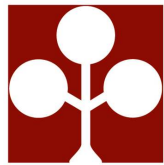
Organisation background: Summertown Interiors builds sustainable interior workplaces enabling clients to meet their environmental targets, improve employee well-being, and reduce costs. Our business and sustainability strategy is underpinned by 3 x JOURNEY2030 sustainability goals aligned with the UN SDGs and UAE targets.

Project Summary 1: Striving for eco-friendly building waste management, we're forging partnerships to divert all site waste with emphasis on concrete and gypsum board waste from landfills. Committed to achieving 'Zero waste to landfill' by 2030, a dedicated team—MD, Projects Director, Project Manager, and Health and Safety Manager—is driving this effort. This aligns with our environmental goals, fostering team cohesion and a forward-thinking culture. Streamlined waste processes encourage responsibility and innovation, showcasing our commitment to sustainability and a resilient work ethos and client clarity.

- By the end of the fiscal year on March 31, 2023, 38% of project waste was successfully diverted from landfill, surpassing the targeted 30%.
- As of December 2023, an impressive 61% of project waste has already been diverted from landfill, exceeding the initial 40% target, thanks to our collaboration with new partners.
- Contracts with these partners are set to be signed in the coming months, with a commitment to continuous evaluation for optimal efficiency.
- The newly developed waste management process will seamlessly integrate into our ISO quality management system and systematically roll out.

Future implications: Our primary project waste objective is achieving the 'Zero waste to landfill' JOURNEY2030 sustainability goal, established in 2019. This commitment drives continuous improvement in delivering sustainable client workplaces and managing office waste. To propel our progress, short-term goals are in place, targeting a diversion of 65% of project waste from landfill by March 2024. These milestones underscore our dedication to immediate and long-term sustainability, fostering responsible practices within our projects and influencing positive change across the industry.

Waste diverted away from landfill: 160313 kgs/annum



SUMMERTOWN

Project Summary 2: We aim to align our employee experience with our customer-centric approach, valuing and supporting employees throughout their lifecycle. Our processes emphasize meritocracy, fairness, and measurement, following a values-based approach. Diversity is paramount, and we strive to create a meaningful employee experience from early careers to retirement. Employee Resource Groups (ERGs) in four key areas enable us to engage employees, seeking their insights and leadership. This inclusive, bottom-up and top-down approach empowers front liners to speak up and gain sponsorship, and participation.

Achievements:

- Conducted PDP training, covering 90% of employees.
- Launched a managing people program for managers, with 50% attending two-day face-to-face training.
- Ensured all employees had 3-5 days of annual training, utilizing the Percipio e-learning system.
- Developed bespoke training on sustainability, unconscious bias, mental health, ethics, values, cross-culture, customer service, and human trafficking.
- Provided LEED GA training, achieving a 70% pass rate for 25 delegates
- Offered English language training to office and site migrant workers for career advancement.
- Organized weekly football, cricket, and table tennis tournaments.
- Established garden and vegetable plots at HQ for the team to grow fresh produce.

Future implications: Our commitment to social responsibility is integral to our identity and market appeal. The ERG Health and Wellbeing & CSR groups focus on five elements: financial health training, promoting sustainable remittances; physical well-being initiatives, including health months and sports tournaments; emotional support through buddy systems, robust induction, and mental health training; purpose-driven community activities and support for local/international disasters; and social engagement via sports, team-building off-sites.. These efforts not only benefit our employee but our community.

Percentage of employees involved: 80%



Organisation background: Taché is a family-owned diamond company. In recognising ESG's significance for us, our stakeholders and EU CSRD regulations, transparency is crucial. We've been actively engaged in ESG efforts and we are eager to consolidate our achievements, aligning with stakeholder expectations and regulations.

Project Summary: Our ESG elevation project aimed to comply with upcoming EU CSRD requirements by creating a robust reporting framework. Objectives included forming a reporting structure, aligning with stakeholders, and preparing for regulatory changes. The benefits are evident in C-suite commitment, improved tracking, and a foundation for enhancement. The reporting also serves as a crucial communication tool for stakeholders, fostering alignment with their expectations. This initiative enhances our accountability, ensuring adherence to regulations, and empowers our team with expertise in ESG standards.

With active involvement from two of our staff members, our team collaborated closely on the project. Living Business provided valuable guidance, steering us through the framework and implementation steps. Our stakeholders, well-versed in the subject, were open and collaborative, appreciating the deeper insights and initiative we brought to the exercise. Their maturity in this area facilitated a seamless collaboration, enhancing the overall success of the project.

Future implications: Having established a robust foundation, our immediate focus is regular stakeholder reporting to enhance transparency in ESG initiatives. In the long term, we aim to refine data collection and reporting methodologies, in light of evolving CSRD expectations. Short-term metrics include the frequency and depth of stakeholder reports, while long-term metrics focus on accuracy and alignment with regulations and standards.



THOMSUN

Organisation background: Thomsun is a group based in Dubai, UAE since 1976 with twenty five different verticals of business, such as Printing & Packaging, Food processing and distribution among others. Since many of the divisions are manufacture or production based, being involved in ESG has immense value.

Project Summary 1: The project under consideration is energy efficiency at our sea food plant in Ajman where a provider would look at our overall energy requirements and initiate and processes to wards energy efficiency or solar energy as applicable.

We are looking at working with living business and a third party provider to carry out the initiative based on the detailed audit by them.

Future implications: The implications would be cost savings over a number of years and depending more on clean sources. The longer term implications would probably be that we would undertake similar initiatives in our other facilities.



THOMSUN

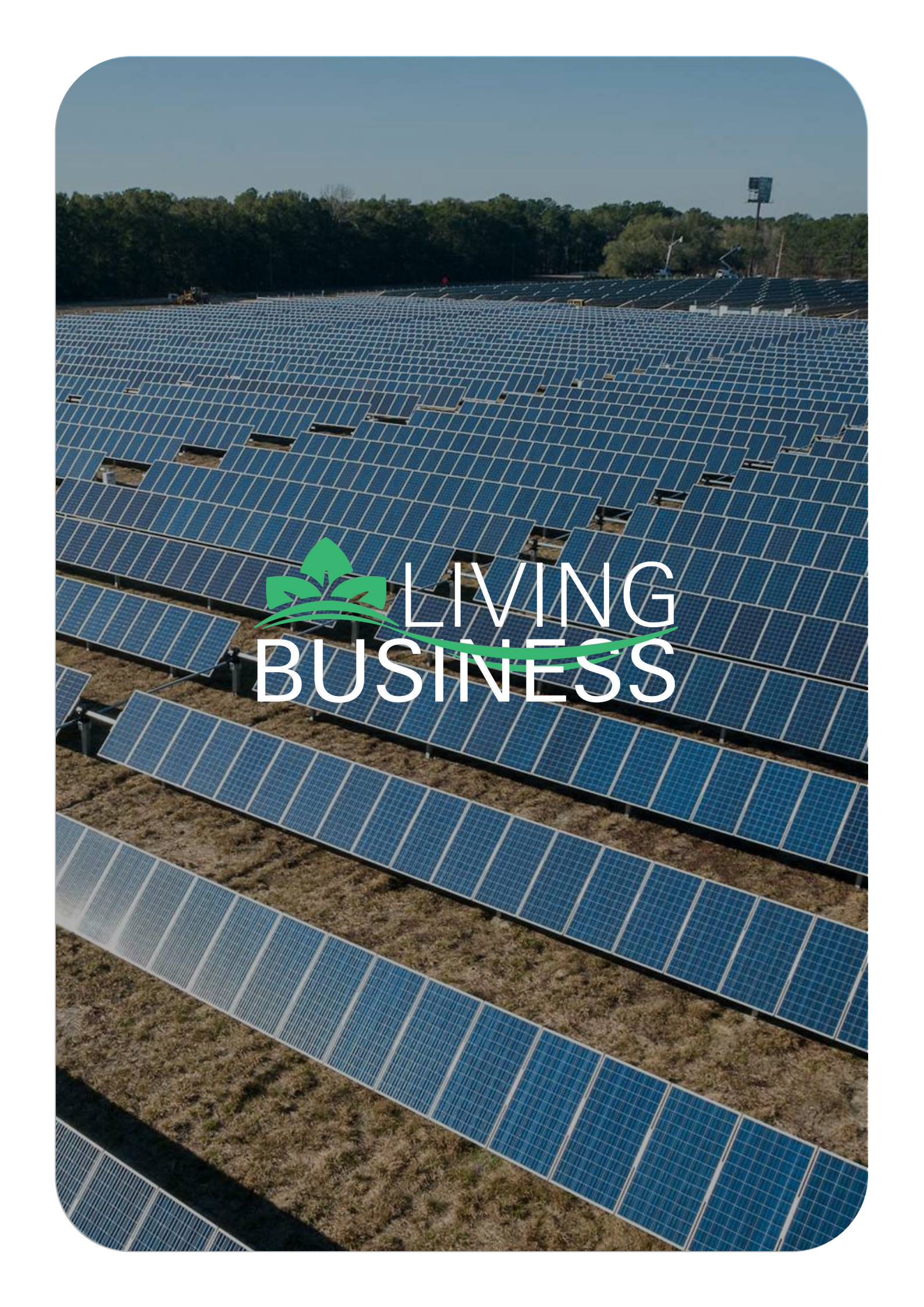
Project Summary 2: In our ongoing efforts to optimize sustainability practices, we are planning to recycle wastewater from our plant while effectively separating solid particles. This innovative approach not only addresses environmental concerns but also contributes to our commitment to resource efficiency.

Key Initiatives:

- Wastewater Recycling: Implementation of advanced filtration systems to recycle wastewater from our plant.
- Solid Particle Separation: Incorporation of cutting-edge technologies to efficiently separate solid particles from the recycled water, ensuring purity and usability.
- Reuse for Outdoor Purposes: Repurposing the recycled water for outdoor activities such as watering plants, reducing reliance on freshwater sources.

Future implications: This forward-thinking project holds promising implications for our organization:

- Resource Optimization: By recycling wastewater and repurposing it for essential tasks, we minimize water consumption and reduce our environmental footprint.
- Innovative Resource Utilization: Exploring avenues to repurpose byproducts such as seafood water into valuable materials, fostering a circular economy approach.
- Environmental Responsibility: Demonstrating our commitment to sustainable practices and setting a precedent for responsible resource management within our industry.



LIVING BUSINESS