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11<sup>th</sup> Cycle

Reorienting for a Sustainable Future  
Integrating Climate, Investment & Innovation

**9-10 OCTOBER 2024**

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### Sustainability Reporting Training


Date: 12<sup>th</sup> - 13<sup>th</sup> June 2024



الشبكة العربية للمسؤولية  
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Arabia CSR Network®

### CSR STRATEGY AND LEADERSHIP

23<sup>rd</sup> - 25<sup>th</sup> July, 2024



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### GAP Analysis Workshop

26<sup>th</sup> July 2024

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## Note from the Founder, President & CEO

Dear members,

Welcome to the latest edition of the Arabia CSR Network newsletter.

The shift to summer, with the rapidly climbing temperatures, is a timely reminder for our global climate scenario. April 2024 has been noted as the eleventh consecutive month of record-breaking global temperatures, an indication that our planet's climate is not only changing but it is becoming increasingly inhospitable at an alarming rate.

Why does this matter to us? As outlined by the Climate Council, the series of extreme weather events observed globally in the past year alone paints a picture of the immediate impacts of climate change. Each event disrupts ecosystems and also destabilises economies and communities, particularly those that are least equipped to adapt and respond.

Furthermore, the interconnectedness of our globalised world means that the effects of climate change reverberate across borders, amplifying the need for collaborative action on a global scale. As responsible stewards of our planet, it is incumbent upon us to heed these warning signs and take decisive measures to mitigate climate change's adverse effects. Only through concerted efforts and collective action can we hope to safeguard the future of our planet for generations to come.

In light of these challenges, it is imperative that we prioritise sustainability and resilience in our business practices and daily lives. Organisations have a crucial role to play in driving positive change by implementing environmentally responsible policies, reducing carbon emissions, and investing in renewable energy sources.

By integrating sustainability into their core operations, businesses can mitigate their environmental impact and also enhance their long-term competitiveness and reputation.

Moreover, individuals can contribute to the fight against climate change by making conscious choices in consumption, adopting eco-friendly habits, and advocating for policy reforms that prioritise environmental conservation and climate action. Together, we can build a more sustainable future where economic prosperity is aligned with environmental stewardship and social equity.

Let us use this summer to ignite our resolve to make a tangible difference. We look forward to discussing more about our initiatives as we continue to drive meaningful change together. I recently participated in a panel discussion on sustainable investments, hosted by the Dubai Chamber. During this session, various aspects of sustainability in financial markets were explored, both within the UAE and globally.

Sustainable investments are crucial for tackling significant challenges like climate change and economic inequality. While challenges such as the need for better ESG literacy persist in the MENA region, they are accompanied by substantial opportunities.

I would like to remind all our dedicated members and partners that there is just one month left to submit your applications for the Arabia CSR & Sustainability Awards. Participation in this prestigious awards programme is not just an opportunity to showcase your commitment to sustainability; it is a transformative journey for any organisation.

Engaging in the Arabia CSR & Sustainability Awards enables companies to benchmark their practices against the best in the region, providing invaluable feedback from our panel of experts. It's a chance to gain recognition for your efforts and to demonstrate leadership in corporate social responsibility. Winning or even participating sets you apart in the marketplace, enhancing your brand's reputation and attractiveness to investors, partners, and consumers who prioritize ethical and sustainable practices.

I am also thrilled to invite you to the upcoming Arabia CSR & Sustainability Forum set to take place on **9<sup>th</sup> & 10<sup>th</sup> October**. Attending this Forum is particularly beneficial for those in leadership and management roles. It offers a unique opportunity to engage with pioneering thinkers and industry leaders who are shaping the future of CSR and Sustainability. The sessions are designed to inspire and also to provide practical insights and strategies that can be directly applied to enhance your own CSR initiatives.

This year's Forum will be an educational powerhouse, where you can expect to learn about innovative CSR practices, emerging trends, and collaborative solutions that address pressing global challenges. Don't miss out on this opportunity to be part of an experience that will equip you with the knowledge and tools necessary for leading in today's business environment.

In addition to all the above we have a packed agenda of the different training programmes planned for June and July as shown on the cover page, reach out to us register and get more details.

As we move forward, let us keep in mind the profound responsibility we share. The decisions we make, the strategies we implement, and the partnerships we forge today will determine the kind of world we live in tomorrow.

Stay cool and hydrated everyone!

**Habiba Al Mar'ashi**

For further information or support, please contact us via [awards@arabiacsrnetwork.com](mailto:awards@arabiacsrnetwork.com), [admin@arabiacsrnetwork.com](mailto:admin@arabiacsrnetwork.com), or +97143448622.

## ACSRN News

### Dubai Chambers' DSIG Launch

I recently had the opportunity to participate in an engaging panel discussion hosted by the Dubai Chamber under the title of "Invest for Impact: Dubai Chambers' DSIG Launch" on **23<sup>rd</sup> May**. I would like to share important highlights of the panel and the topics that were covered. In the UAE, sustainable investments are closely tied to national strategies like the UAE Green Agenda 2030 and the Dubai Clean Energy Strategy 2050, highlighting their importance. Globally, these investments are essential for addressing major challenges such as climate change and inequality. Organisations like the GISD Alliance emphasize their role in promoting economic stability. Notably, initiatives like the green bonds and sustainability-linked loans from First Abu Dhabi Bank (FAB) for example demonstrate how our markets are adapting to prioritise environmentally and socially responsible projects.



In Dubai, the integration of Environmental, Social, and Governance (ESG) factors into investment decisions is becoming increasingly common. The Dubai Financial Market (DFM) has set guidelines for ESG reporting to ensure companies are transparent and accountable. Investment services are crafting products that meet the growing demand for investments that consider these ESG factors. Although the MENA region faces hurdles such as the need for better understanding of ESG principles and the development of standardised reporting, there are numerous opportunities.

With strategic national projects aimed at sustainability, there is a strong push towards investing in renewable energy and eco-friendly infrastructure. There's a consensus that regulatory frameworks need to be adjusted to better encourage sustainable investment practices. By setting stricter ESG reporting requirements and offering incentives like tax breaks, the UAE can foster a more sustainable investment climate. The GISD Alliance suggests that aligning local regulations with global standards could make these efforts more effective.

Entities like Dubai Electricity and Water Authority (DEWA) are leading by example in aligning their investment strategies with sustainability goals. DEWA's investments in large-scale solar energy projects show how businesses can successfully integrate sustainability into their operations. This panel was an excellent opportunity to discuss how sustainability is becoming a cornerstone of financial strategies. For business leaders and managers, these insights provide practical ideas and inspiration for integrating sustainable practices into their own operations.

### The Arabia CSR & Sustainability Forum 2024

As we approach the much-anticipated Arabia CSR & Sustainability Forum planned to take place on the **9<sup>th</sup> & 10<sup>th</sup> October** in Dubai. I am excited to share why this event is a must-attend for leaders and managers committed to sustainable business practices. This year, we have crafted an agenda that features dynamic speakers and tackles topics that are at the forefront of Corporate Social Responsibility and Sustainability. For leaders and managers, this Forum presents a unique opportunity to deepen their understanding of CSR and how it can drive business success. It's an ideal platform for gaining insights from the region and beyond into integrating sustainability into business strategies, learning from the successes and challenges of others, and networking with peers who are equally committed to sustainable practices.



This year, the Forum will cover a variety of exciting topics that are crucial for any business looking to enhance its CSR efforts. Participants will hear about the latest trends in sustainability, the evolving expectations of consumers and investors regarding CSR & Sustainability and innovative ways to embed ethical practices into their core operations. Our speakers, who are thought leaders in the CSR & Sustainability field, will provide valuable perspectives on managing sustainability in challenging times and leveraging CSR as a catalyst for growth.

Attending the Forum will be an illuminating and eye opening journey for participants. It offers a chance to engage with expert speakers who bring a wealth of knowledge and expertise in the sustainability domain. Through informative sessions and panel discussions, attendees will be equipped with practical tools and devise implementable strategies implement within their own organisations. Beyond the learning aspect, the Arabia CSR & Sustainability Forum is an excellent opportunity for networking. It brings together business leaders, CSR professionals, and sustainability experts from various industries and regions. This diversity fosters an environment of collaboration and sharing of best practices. Networking can lead to meaningful partnerships and collaborations that further CSR initiatives and drive collective impact.

In conclusion, the Arabia CSR & Sustainability Forum is more than just an event; it's a pivotal experience for any leader or manager aiming to excel in CSR & Sustainability. With our fast filling impressive lineup of speakers and cutting-edge topics, the Forum promises to be an invaluable educational tool, packed with insights and opportunities for personal and professional growth. We look forward to welcoming you to an event that will undoubtedly enhance your understanding and implementation of effective CSR and strategies.

## ACSRN News

### Final call: One month left to apply for the Arabia CSR Awards

With just one month remaining to enter the prestigious Arabia CSR Awards in its 17th cycle, we urge all businesses and enterprises committed to corporate social responsibility (CSR) and sustainability to seize this valuable opportunity. Participating in these awards is not just about winning; it's an essential step in your organisation's sustainability journey.

The Arabia CSR Awards programme is designed to recognise and honor companies that demonstrate outstanding commitments to sustainable practices.

By participating, your entity can assess its CSR initiatives against the highest standards, gain essential feedback, and benchmark your practices against other leading organisations. This process will highlight your dedication to sustainability and also provide a platform to showcase your achievements on a regional and global stage.

This is what the Arabia CSR Awards has to offer:

- 1. Recognition:** Winning or being shortlisted for an award can significantly enhance your entities' reputation. It sends a strong signal to customers, investors, and partners that your company is a leader in sustainability, which can help your brand, stand out in a competitive market.
- 2. Benchmarking:** The application process itself offers a valuable review of your CSR & sustainability strategies, helping you to see where you stand in comparison to other businesses. This benchmarking can inspire improvements and innovative approaches to your CSR and sustainability initiatives.
- 3. Feedback:** Participants receive detailed feedback from a panel of experts, offering insights into how their sustainability practices can be enhanced. This expert advice is invaluable for companies looking to make their operations more sustainable.
- 4. Learning and Development:** The journey through the Arabia CSR Awards is a learning experience. It provides companies/organisations with the opportunity to refine their strategies and operations to meet the increasing demands of responsible business practices.

As we approach the deadline, we encourage all businesses not to miss this chance. The benefits of participating extend beyond the awards ceremony; they influence your company's approach to CSR and sustainability for the better.

Engaging with the Arabia CSR Awards can propel your organisation to new heights by aligning with global best practices and demonstrating

leadership in sustainability. Apply now and join a distinguished group of past participants who have seen transformative benefits from their involvement in the Arabia CSR Awards.

### ACSRN joins EEG to conduct a 3<sup>rd</sup> Panel Discussion

A key arena for disseminating knowledge, bringing together experts, and keeping everyone in the loop is a well-planned panel discussion. EEG started its discussions as community lectures back in 1992, and today the panel discussions are able to bring together people from various sectors and all backgrounds; from high school students to CEOs and ministerial delegates to international embassy representatives.



EEG's critical panel discussions are excellent platforms to help attendees keep abreast with the latest sustainability issues and also to network and ask the key questions at the session.

This 3<sup>rd</sup> Panel Discussion was held on **30<sup>th</sup> May** under the theme "Economic & Social Instability: Hindering Sustainable Progress!" at the Five Hotel, Palm Jumeirah. The Arabia CSR Network was delighted to come on board the panel as the CSR partner.

The panel was also in association with Clean Energy Business Council, Emirates Green Building Council and the Swiss Business Council. It managed to bring together 4 expert speakers who shared their valuable insights on the topic of the importance of a stable economy and society to steer sustainable development in a positive manner.

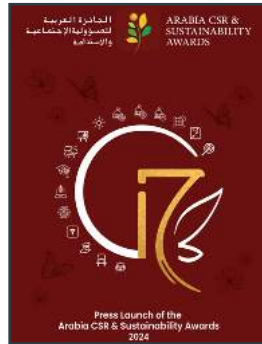
**Ms. Hanan Khalifa Al Thuwaini** from the Ministry of Economy brought in the much-needed perspective from a federal public sector and government on what actions the UAE is taking to ensure stability in the country.

**Mr. Layth Dwairi**, co-founder and COO of Tathmeer Agro Tech, shared his expertise on agriculture in the region and how it impacts the three discussion spheres.

**Ms. Dina Storey**, CEO of Optimum Green Ventures, brought a global perspective on the matter and her expertise to the stage.

**Dr. Salam Sharif** who spoke about the importance of solid legal frameworks to govern the socio-economic growth to ensure that it does not hinder sustainable development efforts.

The interactive session fostered meaningful discussions, aligning with EEG's commitment to UN Sustainable Development Goals and accelerating climate action in the country and beyond. Along with the critical questions asked by the Head of the session (Chairperson of EEG), the audience also asked questions from their outlook on the matter. Overall, the discussion was well received by all in attendance.



Feature Article



## 2024's Climate Crisis: Extreme Weather Around The Globe Signals The Urgent Need For Action

written by Climate Council

We're not even half way through 2024, yet we've already witnessed countries in all corners of the globe endure extreme weather events. From ferocious wildfires to devastating floods and scorching heatwaves, the toll of climate change is all around us. Climate pollution from coal, oil and gas is supercharging our atmosphere and leading to more frequent and severe extreme weather events.

Communities around the world are paying the price in impacts to their health, lives, and livelihoods. So let's take a look at how climate change is playing out across the globe in 2024.

### Heatwaves across South and Southeast Asia

In April, the Philippines, Thailand, Bangladesh and India all faced unrelenting heat that disrupted schooling and created concerns for public health. In Manila, the capital of the Philippines, in-person classes were suspended due to extreme heat, whilst half of the country's provinces continued to experience drought. Although hotter temperatures are normal in these months, the temperatures this year were worsened by the El Niño event - against the backdrop of our fast warming planet - bringing hotter and drier conditions to the region.

In Thailand, 30 people have died this year so far due to heat stroke and authorities have warned people to limit their outdoor activity as a result. Demand for electricity soared to a record high as communities switched on their AC's for some relief. Heatwaves in India affected voter turnout during the world's biggest election, as nearly a billion Indians headed to polls. The cities of Nandyala and Kadapa, located in Andhra Pradesh, reached a record-breaking temperature of 46.3°C.

### Brazil rains and flooding

The state of Rio Grande do Sul, populated by almost 11 million people, has suffered the most extensive climate-fueled catastrophe in its history. Over 10 days between the end of April and the beginning of May, parts of the state recorded 500-700 millimeters of rain. That's between a third and almost half of the average annual rainfall. More than 100 people were killed, more than 130 missing, and nearly 400 people were injured across the 425 municipalities affected.

### UAE rains and flooding

In April, the United Arab Emirates experienced extreme downpours which caused flooding across major highways and Dubai International Airport. Cars were stranded, and the airport - the world's busiest hub for international travel - saw major delays and disruptions. The rainfall was the heaviest the country had experienced in 75 years.

### Kenya rains and flooding

In early May, floods and heavy rainfall in Kenya took the lives of more than 225 people. A further 160 people were injured and over 212,630 people have been displaced across the country. This comes just a year after parts of Kenya experienced four consecutive seasons with little rain, creating one of Kenya's worst droughts. Climate pollution is disrupting our rainfall patterns, leading to extreme downpours punctuated by prolonged dry spells.

### Wildfires in Canada

Communities across Western Canada are again experiencing a very early start to their fire season. Wildfires are burning out of control, moving rapidly and forcing towns to evacuate. Firefighters said that extreme fire danger has been made worse by years of drought and a below normal snowpack the past winter.

This comes right after Canada's own 'Black Summer', with the country enduring the longest and most destructive fire season in its history last year. The 2023 season saw a record number of wildfires, four firefighters lost their lives, more than 250,000 Canadians forced to evacuate their homes, and thick smoke blown across parts of the US.

Climate change, driven by the burning of coal, oil and gas is making extreme weather events more severe and more frequent. We urgently need to cut climate pollution this decade to limit the severity of future events.

Source: [CLICK FOR MORE](#)



## Best Practices 2022 From The Archives

### Bank of Africa BMCE Group

#### Winner - Financial Services Category

#### A Brief about the Organisation

Bank of Africa is one of the main Pan-African financial groups. Through its various brands and subsidiaries, Bank of Africa presents itself as a multi-business universal banking group with diversified fields: commercial banking, investment banking, and specialised financial services such as leasing, factoring and consumption, in addition to participatory banking.

Bank of Africa is today the Moroccan banking group with the largest international presence covering 32 countries in Africa, Europe, Asia and North America.

The group employs more than 14,900 people worldwide, with more than 2,000 points of sale serving nearly 6.6 million customers.

In a dual-materiality perspective, Bank of Africa wants to concentrate on data regarding sustainability factors that have or could have a significant impact on the bank's growth objectives, risk management, operations, and financial performance, as well as data regarding the contribution and impact of its activities on human development, environmental protection, and the creation of value for its clients, business partners, and community and territorial partners.

To support this goal, Bank of Africa committed to continue paying close attention to the development of national and international reporting standards and guidelines on the management of climate and transition risks, on monitoring systems for their responsibilities with regard to compliance, business ethics, and respect for human and social rights, and on sustainability performance in the broadest sense.

A set of standardised indicators is used to monitor the ESG performance of Bank of Africa with the goal of reporting on the Group's approach to social, environmental and governance responsibility towards its many stakeholders.

The Bank of Africa's structures its sustainability and ESG reporting using the most generally accepted worldwide criteria.

#### Lessons learnt

- By supporting economic growth, social inclusion, and sustainable development, BOA has been able to assist clients and institutional partners in addressing the difficulties that the African continent will face in the future.
- By adopting the dual-materiality perspective, BOA has been able to mine crucial data regarding sustainability factors that have or could have a significant impact on the bank's growth objectives, risk management, operations, and financial performance, as well as data regarding the contribution and impact of its activities on human development, environmental protection, and the creation of value for its clients, business partners, and community and territorial partners.
- By maintaining an open and productive conversation with all of its stakeholders, BOA has been able to gauge their dynamic expectations and incorporate them into the Group's strategic orientations.
- By establishing an Environmental, Social, and Sustainability (ESS) Committee, BOA considerably strengthened CSR governance.
- By promoting the growth of a sustainable and inclusive economy through its many projects BOA has established itself as a model for sustainable development within Morocco and in the surrounding areas.

