



ESG Report 2023

ARTICULATING A SUSTAINABLE FUTURE



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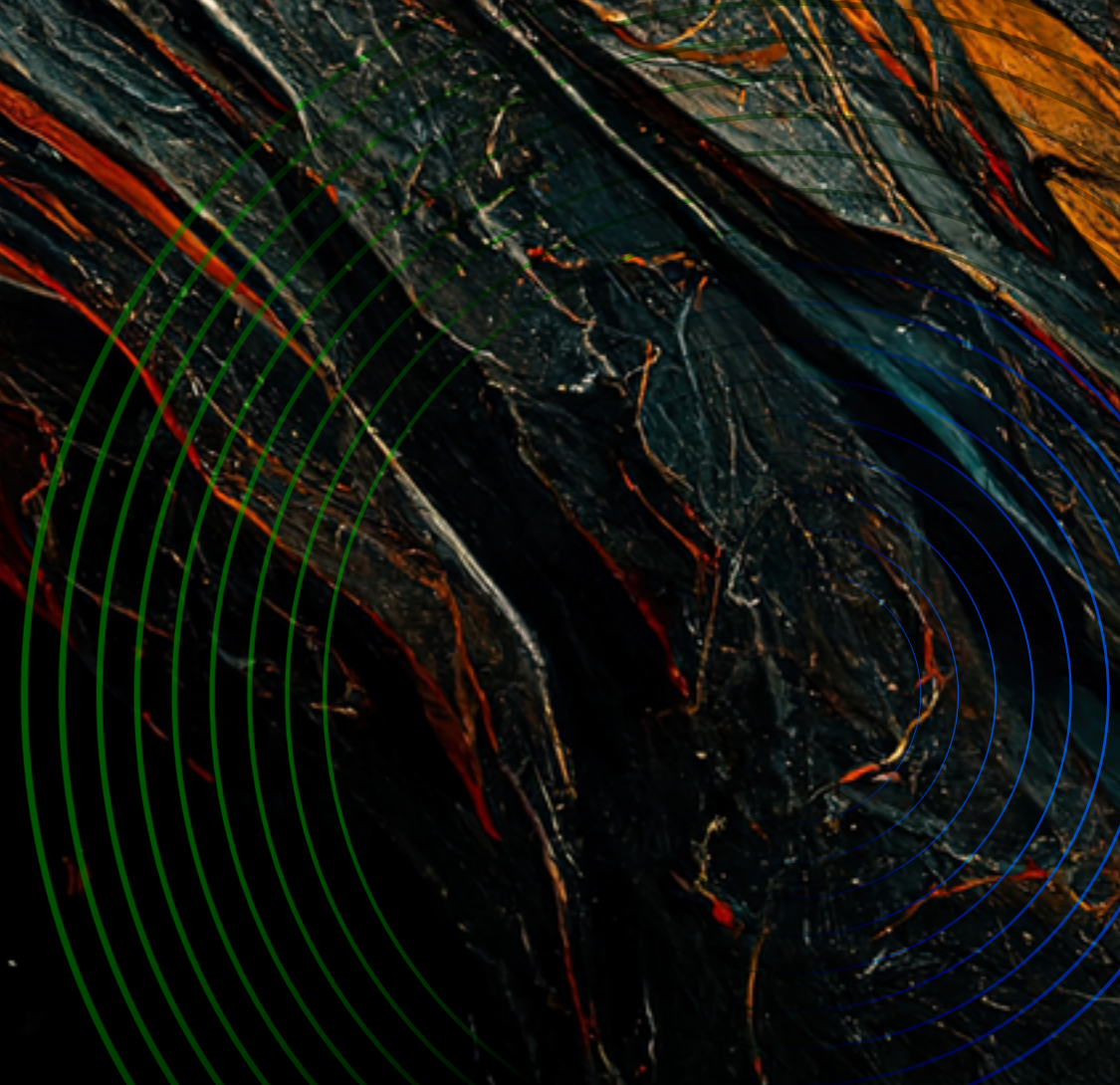
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Introduction

In this section ☑

Message from Our President and CEO
About KEO
About this Report



Message from Our President and CEO

I am delighted to introduce our Environment, Social and Governance (ESG) Report for 2023.

As we navigate an era of unprecedented change, marked by a rapidly evolving regulatory landscape, transformative advancements in AI, and the growing urgency of climate action, KEO remains steadfast in our commitment to sustainable growth and responsible business practices. The world around us is changing at an accelerated pace, and the way we work, live, and interact with our environment is evolving alongside it.

The recent extreme weather events in the Middle East, as well as around the globe, serve as a stark reminder of the pressing need to prioritize sustainability in the building and infrastructure sector. We are determined to meet this challenge head-on, leveraging technology for data-driven decision-making and implementing innovative solutions to mitigate environmental impact. I feel pride to share that as a part of our responsibility, we participated in COP28 UAE which marked the end of the country's initial Year of Sustainability and expanded our commitment to Aldar's Real Estate Climate Pledge by announcing our 2030 decarbonization commitments.

The ever-evolving global landscape post-pandemic and AI revolution is reshaping the demand for skills, and we recognize that cultivating a thriving and empowered workforce is paramount. To navigate this dynamic environment, we recognize that attracting and retaining top talent requires a flexible and supportive workplace culture, coupled with a strong emphasis on talent development and retention in the face of increasing competition. We are constantly fortifying our core offerings to achieve a healthy work-life balance while contributing to our collective success.

As we continue to expand our reach and impact, we remain committed to upholding the highest ethical standards and delivering exceptional projects that enhance communities and enrich lives. We recognize the vital role our stakeholders play in our journey, and we deeply value their continued support and invaluable insights. Together, we can build a more sustainable future for generations to come.

Donna Sultan
President and Chief Executive Officer



Donna Sultan
President and Chief Executive Officer

About KEO

For over 60 years, KEO has led with vision, contributing to many of the world's most ambitious projects, iconic places, remarkable experiences, and prosperous communities. As a creative enterprise, innovation is a way of life at KEO. Our unique end-to-end services take clients from inspiration through conceptualization to realization in the planning, design, or project delivery in the built and natural environments.

Globally ranked and spanning across eight countries, KEO draws from the unmatched expertise of professionals with a proven track record in delivering high-end projects. Our fully integrated solution brings together committed, experienced problem-solvers to tackle every challenge and opportunity with excellence.

Our comprehensive services include Architecture, Engineering, Infrastructure, Project + Construction Management, Sustainability + Environment, and Specialist Services, providing a complete solution for your project needs. In addition, we offer services through our Allied Practices, including Planning + Landscape Architecture, Independent Cost Consultancy, and Management Consultancy.

As a highly integrated and agile AEP/PMCM firm, KEO is recognized by ENR as one of the Top 225 International Design Firms and one of the Top 20 International PM/CM Firms. We are also ranked by World Architecture as the 57th largest global architecture firm and the #1 Firm in the Middle East Region in their 2023 WA100 Survey.



◀ The Louvre
UAE

Masdar Urban
Development Project, KSA ▶



KEO Professional Services

Project + Construction Management

- Program Management
- Project Management
- Design & Peer Reviews
- Construction Management
- Construction Supervision
- Project Controls
- Cost Management
- Health & Safety
- Owner's Representative
- Claims Management
- Dispute Resolution
- Commissioning
- Facility Management

Architecture, Interior Design + Building Engineering

- Architecture
- Interior Design
- Structural Engineering
- HVAC Engineering
- Plumbing Engineering
- Fire Fighting & Fire Protection Engineering
- Electrical Engineering
- Lighting Design

Infrastructure

- Master Planning
- Smart City Solutions
- Transportation Planning
- Micromobility Advisory
- Roads, Highways & Bridge Design
- Mass Transportation & Rail
- Civil Engineering
- Public Utilities
- Water & Wastewater Engineering
- Solid Waste Management
- District Cooling
- Power Supply & Distribution
- Asset Management Advisory
- Traffic Impact Studies

Sustainability + Environment

- Sustainable Infrastructure
- Sustainability & ESG Strategy
- Carbon Footprint Advisory
- Renewable Energy Strategies
- Green Certification Ratings & Audits
- Sustainability Planning & Policy Advisory
- Institutional Support
- Environmental Impact Assessments
- Environmental Monitoring & Modeling
- Environmental Site Supervision
- Land Contamination Studies
- Waste Transaction Advisory
- Landfill & Dumpsite Remediation
- Environmental Due Diligence Assessments

Digital Advisory Services

- Digital Practice Management
- CDE Implementation
- Certification Readiness ISO 19650
- Digital Construction Management
- Software Customization
- KEO BIM Academy
- Digital Twin Implementation
- Strategic Digital Partnerships

Allied Practices



Planning + Landscape Architecture

- Visioning
- Concept Planning
- Master Planning
- Urban Design
- Design Guidelines
- Landscape Architecture
- Public Realm Design
- Lighting Design
- Signage + Wayfinding
- Irrigation Design



Cost Consultant

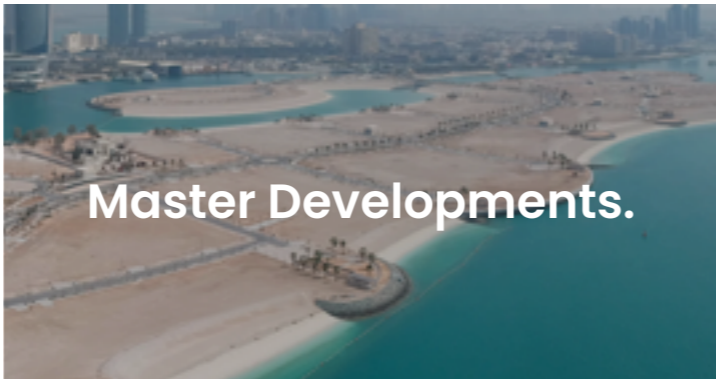
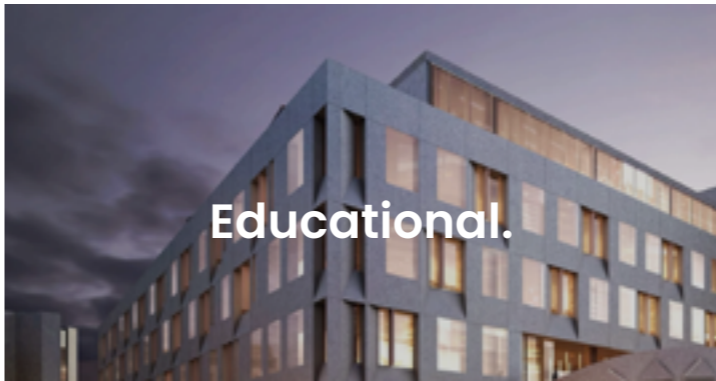
- Feasibility Studies
- Cost Planning and Estimating
- Value Engineering
- Bills of Quantities
- Procurement Advisory
- Life Cycle Costing
- Contract Administration
- Claims Services

black mule

Redevelopment Experts

- Real Estate Investment & Advisory
- Transaction & Capital Structuring
- Restructuring Consulting
- Investment Strategies
- Project Management
- Redevelopment Design & Engineering Solutions

Market Sectors



Project Locations

Delivered Projects in 30+ Nations
Middle East, Africa, Asia & Europe

Abu Dhabi
Al Ain
Azerbaijan
Bahrain
Bangladesh
Bulgaria

Cape Verde
China
Dubai
Egypt
Ethiopia
India

Indonesia
Iran
Iraq
Jordan
Kazakhstan
Kuwait

Lebanon
Lesotho
Libya
Malaysia
Morocco
Oman

Pakistan
Portugal
Qatar
Ras al Khaimah
Sao Tome & Principe
Saudi Arabia

Serbia
Seychelles
Sharjah
Syria
Tunisia
UAE

Um al Quwain
Uzbekistan
Vietnam
Zambia

Our People

The governance structure at KEO is fundamentally designed to ensure the highest standards of corporate conduct.

Our Senior Leadership Team, as shown here, shoulders the ultimate responsibility for overseeing the management and operation of the company, ensuring that we adhere to both regional and global standards. While the explicit roles of each board member vary, together they form a cohesive team dedicated to steering KEO's course in a sustainable and responsible manner. These values are at the heart of all decision-making processes within KEO, and are supported by our entire Senior Leadership Team. We continually strive to integrate sustainable practices throughout our business operations, which is reflected in our performance and growth.



Donna Sultan
President
& Chief Executive Officer



Ali Dashti
Senior Vice President
& Partner



Gregory Karpinski
Chief Operating Officer, KEO
Managing Director, Black Mule



Darryl Custer
Managing Director
Design



Sameer Daoud
Managing Director
Infrastructure



Christian Millar
Managing Director
Sustainability + Environment



Jason Morris
Managing Director
PM/CM International



Awni Farah
Vice President
PM/CM Corporate



Christopher Fannin
Managing Director
InSite



Paul Kelly
Executive Director
C-Quest



Ayub Ibrahim
Chief Financial Officer



Ann deVilliers
Vice President
Human Resources



Alyssa Sultan
Deputy VP Human Resources
Managing Director FM&A



Dani Ghandour
General Manager
Saudi Arabia



Ghassan Odeh
Executive Principal & Senior
Advisor/UAE Representative



João Sales
Director
KEO Europe



James King
General Manager
Qatar



Rami Dahabreh
Director
KEO Jordan



Juan Tena Florez
Digital Services Director



Damir Jaksic
Chief Information Officer



Haytham Nasr
Marketing Director



Paola Kattar
Legal Manager

Awards + Rankings

Industry recognized, winners of prestigious awards, year in and year out.
International footprint in major publications.



Sustainability + Environmental Services

Our Capabilities

At KEO, sustainability is our ethos. We offer comprehensive services that blend design and engineering with environmental and sustainability considerations. Our team of experts is dedicated to integrating sustainable practices throughout every project phase, from initial concept to final certifications. With a strong focus on innovation and technology, KEO is a trusted partner in building a more sustainable and resilient future.

Highlights of our Capabilities:

- Extensive expertise in sustainability and environment across diverse industries and geographies
- Proven track record in high-profile projects across the entire project lifecycle
- Market leader in waste infrastructure support and project management in the region
- Extensive experience in managing third-party sustainability certifications
- Recognized as a LEED® Proven Provider™ for building design and construction
- Leverages AI-enhanced software for streamlined data collection and reporting
- Actively contributes to industry events and publications, sharing expertise



Sustainability Services

Our Team

Our expert team, headed by this leadership, is committed to optimizing efficiency, reducing carbon footprint, and elevating sustainability initiatives for organizations aiming for sustainable growth.



Christian Millar
Managing Director
Sustainability + Environmental Services



Eoin Sheridan
Director of Environment + Waste



Vash Singh
Director of Sustainability



Shaun Pearce
Associate Director
Environment



Khader Ghazal
Senior Sustainability Manager



Ahmed Labeeb
Senior Sustainability Manager



Nermeen Asfour
Sustainability Manager



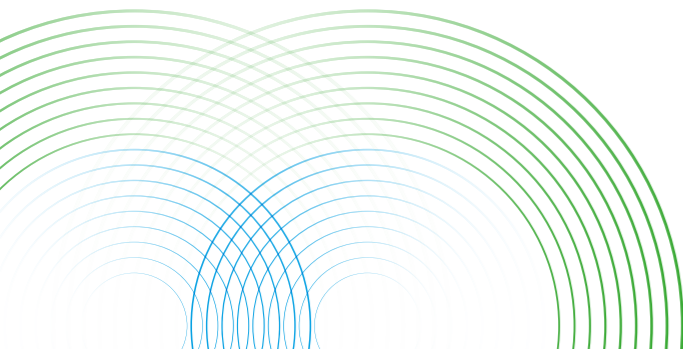
Jessika Nicolas
Regional Manager Environment



Ana Rita Loza
Regional Manager Environment



Gregory Dode
Senior Manager
Waste Management



Sustainability Awards and Recognitions

COP 28 Participation

KEO participated in the 28th session of the UNFCCC's Conference of the parties to address climate change, which took place at Expo City Dubai from 30th November to 12th December 2023.

As a main highlight of the participation, Ahmed Labeeb (Senior Sustainability Manager) and Vash Singh (Director of Sustainability), presented and participated in a panel discussion at COP28 entitled "Digitalization, a Tool to Aid in the Transition of the Building Sector to Net Zero". They provided excellent insights as to how clients can benefit from the use of AI-assisted digital solutions developed by KEO to drive decarbonization efforts.



Sustainability Innovation Award 2023 Winner

As the Sustainability Consultant on the Red Sea Destination Phase 1 project, KEO was proud to take home the "Sustainable Mixed Use Development Project of the Year" award at the Sustainability Innovation Awards, 2023. This accolade recognizes our pursuit of sustainable solutions and our mission to create environmentally and socially impactful developments. We extend our thanks to Construction Business News Middle East for this recognition, and to Red Sea Global for putting their trust in us.



About this Report

This report covers KEO's operations and services in 2 continents and 8 countries in the Middle East and Europe as well as the Allied practices C-Quest, InSite, and Black Mule.

Reporting Standard

This report is prepared with reference to the Global Reporting Initiative (GRI) framework and adheres to the Greenhouse Gas Protocol (GHG Protocol) for the computation of Greenhouse Gas (GHG) emissions. All GHG emissions are quantified in metric tonnes (t) of carbon dioxide equivalent (CO₂e). The gases considered for conversion into CO₂ equivalents encompass carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O).

Limitations and Exclusions

In KEO's operational framework, a majority of its activities are housed within leased premises, thereby presenting a notable impediment in obtaining accurate metered water usage data within its office spaces. Consequently, the organization has derived water consumption estimates by adhering to prevailing industry benchmarks and optimal methodologies.

Base Year

KEO has designated 2022 as the baseline year for reporting our environmental impact, in line with our Decarbonization Pledge. This will enable us to monitor year-on-year progress and evaluate the effectiveness of our climate and resource management strategies.

Reporting Year

All information reflects KEO's ESG activities covering calendar and financial year 2023, unless otherwise noted.

Appendix

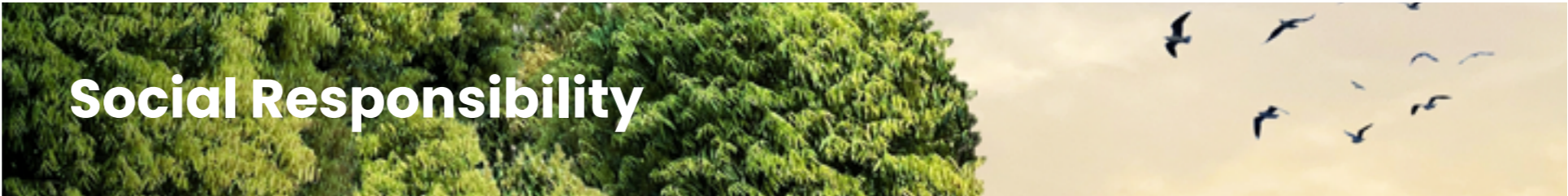
KEO's GRI Index cross-references the disclosures in this report with the metrics specified in relevant reporting frameworks. Additionally, the index incorporates detailed tables presenting carbon emissions data, water consumption, and waste generation figures.

External Assurance

KEO has not sought External Assurance for this Reporting cycle, though we have maintained internal audit procedure of information review and approval.

Contact

For enquiries related to this Report, please contact urvashni.singh@keo.com



Our Approach

In this section ☑

Materiality Assessment
Stakeholder Engagement
Alignment with the UN SDGs
Looking ahead



Making a Difference

At KEO, our commitment to Environmental, Social, and Governance (ESG) principles goes beyond words. We believe in taking tangible actions that make a real difference in the lives of our employees, our clients, and the communities we serve. Our impact is realized through three key areas of focus:

Empowering Our People

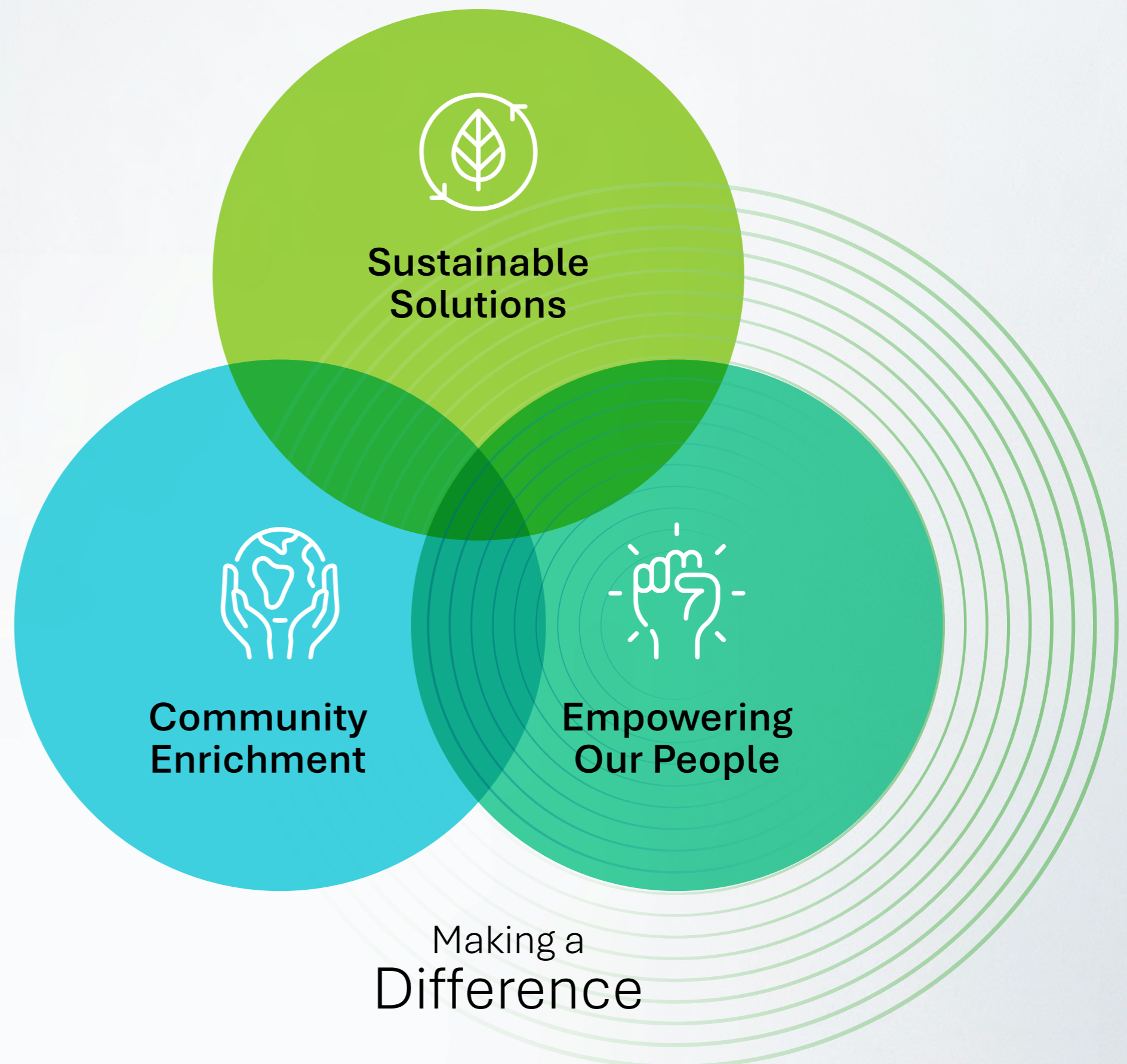
We invest in our employees' growth and well-being, fostering a diverse, inclusive, and fulfilling work environment.

Sustainable Solutions

We integrate sustainability into our client projects, delivering solutions that minimize environmental impact and contribute to a better future.

Community Enrichment

We actively engage with our communities, supporting initiatives that address social needs and promote sustainable development.



Materiality Assessment

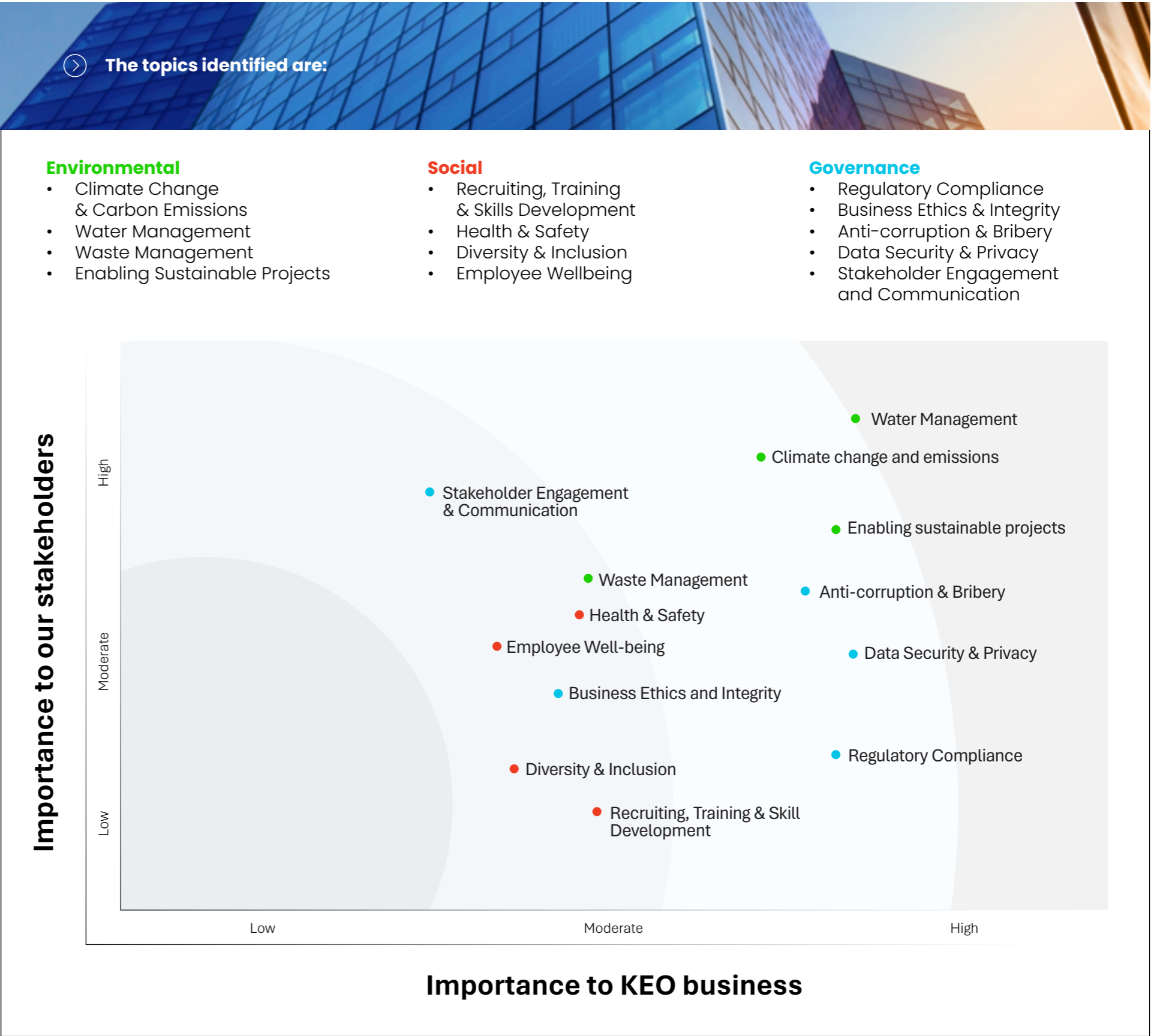
Materiality assessment is a crucial process for identifying and prioritizing the Environmental, Social, and Governance (ESG) issues that are most relevant to our business and stakeholders. Keeping in view the evolving regulatory landscape as well as the consciousness around ESG, we fine-tuned the list of material topics from the previous reporting cycle. We also refined our classification and description of material topics to provide a better understanding for the stakeholders we consulted. To ensure participation and coverage, we reached out to all functions within the organization to get a grasp of their unique viewpoints and ensure representation across the board.

Our Approach














To identify and prioritize the material topics, we conducted a comprehensive materiality assessment, drawing upon industry best practices, peer disclosures, and most importantly GRI guidelines for determining material topics.

As a first step, we conducted scoping of our impacts listed after considering our specific operations, organizational context, geographic location, and stakeholder landscape. Based on this initial scoping, we identified a range of potential ESG impacts relevant to our business.

A cross-functional team of internal subject matter experts then evaluated each impact, considering its significance to our company's operations, strategic objectives, and reputation. Complemented with stakeholder engagement, we prioritized impacts based on their significance, and alignment with regional industry practices and regulatory requirements followed by their categorization into broad topics. This process ensured that the selected material topics accurately reflect the most significant ESG issues facing KEO, the communities we serve, and the stakeholders we engage and work with.



Materiality Assessment

Material Topic	Impacts Summary	Further information
Climate Change & Carbon Emissions	In order to address the urgency of climate change, we take our greenhouse gas emissions seriously. We have continued to leverage our in-house GHG accounting and build on reduction strategies by incorporating various measures throughout our operations. Additionally, we have signed a Decarbonization Pledge in the Real Estate sector and progressing on our strategy to achieve our pre-determined targets.	
Waste Management	In the perspective of climate change adaptation, resource management has emerged to be more material than just a financial consideration. We are focusing on reducing waste by rethinking usage habits and recycling arrangements in various locations of our operations.	
Water Management	Being in business in a water-scarce region, we are aiming to optimize our water consumption during our operations and presenting innovative solutions to our clients to achieve notable water reductions in projects.	
Enabling Sustainable Projects	The increasing emphasis on sustainability and well-being in infrastructure projects has led to a surge in demand for green building certifications and green design. Our expertise in delivering these solutions, including certifications like WELL, LEED, Estidama , Mostadam and BREEAM, enables us to assist clients in meeting the evolving market and investor demands.	
Recruiting, Training & Skill Development	We empower our employees to stay up-to-date with industry advancements through various training and skill-development opportunities, and we are committed to enhancing it further with a comprehensive range of courses, trainings, and our growing KEO Graduate training program.	
Diversity & Inclusion	We believe in and respect the diversity of perspectives, skills, and beliefs that every individual brings to the table based on their unique experiences. We support and encourage diversity and gender balance through our practices and policies including Harassment and Bullying Policy and Disciplinary Management Policy.	
Health & Safety	A good Health & Safety Management System fosters a workplace where employees feel protected and safe. We ensure the health and safety of workers by adhering to safety protocols, providing adequate training, and implementing measures to prevent accidents and occupational hazards resulting in our excellent safety record this year.	
Employee Well-being	We believe that building a positive and supportive work environment leads to employee well-being and increases productivity and job satisfaction. We provide a range of resources and benefits designed to enhance employee well-being and cultivate a positive work environment, resulting in engagement, job satisfaction, and long-term talent retention.	
Data Security & Privacy	Data security and privacy are material concerns for both our clients and employees. Our robust data protection measures safeguard sensitive information, ensure the trust and confidence of our stakeholders and mitigate risks such as financial loss and reputational damage for the company.	
Business Ethics & Integrity	We continue upholding our integrity built over six decades by incorporating business ethics measures into our operations. This has enabled us to build the trust and confidence of our internal and external stakeholders and given us the confidence and standing to expand into the European market.	
Anti-corruption & Bribery	We are unwavering in our commitment to uphold the values, particularly in relation to anti-bribery and anti-corruption. We prioritize education and awareness to ensure our employees are equipped to navigate these complex issues, ultimately maintaining the trust of our valued stakeholders.	
Regulatory Compliance	Evolving regulations and policies on national, regional and industry levels have made compliance a top priority. We proactively monitor and adapt to these evolving requirements, ensuring our internal systems are ahead of the curve and exceed expectations before they become mandatory.	
Stakeholder Engagement and Communication	As we move forward in our ESG journey, we are enhancing our stakeholder engagement and communication. The perspective that comes from such consultation ensures the representation and inclusion of all views, resulting in a robust materiality assessment.	

Stakeholder Engagement

We at KEO strongly believe that stakeholder engagement provides a unique perspective of evaluating the potential impacts, gauging the level of exposure for the company and by the company itself, and its scale. We recognize that active and meaningful stakeholder engagement is essential for fostering trust, transparency, and open communication, which are the cornerstones of our ESG approach.

Approach

Stakeholder engagement is overseen by the ESG Team across all internal stakeholders including services and support functions. These include developing procedures of materiality, setting procedures for executing strategy and tracking progress towards goals. Since our operations span two continents and seven countries, with various activities occurring at decentralized levels, our team is dedicated to ensuring a comprehensive recording of data and consolidation to provide a holistic view of our performance.

- Our employees, working across our divisions and geographic locations, are our foremost stakeholders. We engage with them through both structured and unstructured communication channels, including feedback or opinion surveys, town halls, and informal dialogues.
- Secondly, our closest and most significant external stakeholders include clients and value chain partners. We reach out to them in similar ways as with our internal stakeholders but with an approach more targeted to their specific relationship with KEO. Besides direct consultation and formal as well as informal feedback, we are developing systematic approaches to gauge the ESG impact of our value chain partners and incorporating it into our business decisions.

- We actively participate in events, consultations, and dialogues with regulatory authorities, industry peers, and communities to deepen our understanding of our impacts through their diverse perspectives and insights.

Continual Improvement

While stakeholder consultation is usually tailored to specific contexts such as objectives and resources etc, we are committed to building open and transparent communication across our diverse internal and external stakeholder groups. Our stakeholder engagements currently encompass data collection, brainstorming, and consultation on processes and systems. In line with our commitment to continuous improvement across all systems, we are actively working to refine and enhance this process. We aim to identify gaps in our current approach, refine our outreach strategies, and optimize the mechanisms for collecting and acting upon stakeholder feedback.



By actively engaging with our stakeholders, we foster a culture of transparency, accountability, and continuous improvement in our ESG performance in addition to enhancing the quality of our materiality assessment. We remain committed to refining our materiality regularly.



Our Alignment with the UN SDGs

The Sustainable Development Goals (SDGs), adopted by the United Nations and the Member States in 2015, provide a comprehensive framework for addressing global challenges and achieving a fairer and sustainable future for generations to come. These 17 interconnected goals encompass a wide range of issues, from eradicating poverty and hunger to promoting clean energy and protecting the environment.

KEO is committed to contributing to the achievement of the SDGs through our projects and operations. We recognize the vital role that we can play in driving sustainable development, and we are dedicated to aligning our efforts with these global goals to create a positive impact on society and the planet.

Owing to the integrated nature of the SDGs, impacts in one area can contribute to other targets across other SDGs. Due to this synergy, combined with the scope and influence of the business, our various service offerings can be linked to multiple SDGs and their targets. We leverage those targets and indicators to calibrate our approach and strategy in our core and support services and policies. We integrate sustainable practices into our project delivery, striving to minimize environmental impact, boost employee and community well-being, and enhance economic prosperity. As we advance our Sustainability program, we continue refining our approach and aim to prioritize SDGs most relevant to our business where we can make the most positive impact and mitigate negative impacts.

As a part of our Materiality Assessment, we also mapped our material topics to the most relevant SDGs and are leveraging this matrix to inform further on our prioritization of the most relevant SDGs.



Our Alignment With the UN SDGs

[illegible]

Looking Ahead

KEO is dedicated to continuous improvement across all aspects of our Environmental, Social, and Governance (ESG) performance. We understand that sustainability is an ongoing journey, and we are committed to evolving our practices, refining our systems, and setting increasingly ambitious and objective targets as we strive to impact our environment, community, and stakeholders positively. We recognize the value of transparency and accountability and will continue to report on our progress and challenges as we move forward.


Our Commitments

Sustainability as a Business Imperative

KEO firmly believes that sustainability is crucial for our long-term business success. We are committed to aligning our operations with sustainability and net-zero emissions targets in the countries where we operate. Our Decarbonization Pledge is an advancement and testament to our efforts. As we expand our business to new regions, particularly those with stringent sustainability regulations, we recognize the importance of maintaining robust ESG practices to ensure our competitiveness and resilience in a rapidly evolving global landscape. We therefore commit to align with relevant frameworks and engage with external rating agencies to demonstrate progress and transparency from 2024 onwards.

Expanding Stakeholder Engagement

We value the insights and perspectives of our stakeholders, and we are committed to fostering meaningful dialogue and engagement on ESG issues. We continue to strive for proactive outreach with our employees, clients, investors, and communities


 KEO, represented by KEO President and CEO, Donna Sultan, joined other climate responsible companies, pledging its commitment to supporting UAE's Net Zero by 2050 strategic initiative



to understand their concerns, gather feedback, and collaborate on initiatives that create shared value. We believe that strong stakeholder relationships are essential for building a sustainable and resilient business.

Internal Systems and Controls

We understand that accurate and reliable data is crucial for effective ESG management. We plan to invest additional resources in improving our data collection and analysis processes, ensuring

that we gather real-time comprehensive and relevant information across all aspects of our ESG performance. This will enable us to track our progress, identify areas for improvement, and report our findings transparently to our stakeholders. We also plan to enhance the comprehensiveness of our ESG strategy, accountability structures, target-setting and indicators to guide and measure optimal ESG performance.

Better Environment for a Sustainable Future

In this section

- KEO's Decarbonization Pledge
- Carbon Emissions
- Water Management
- Waste Management
- Enabling Sustainable Projects

2023 Highlights

23%

Scope 1 Emissions Reduction

2%

Scope 2 Emissions Reduction

11%

Reduction in Carbon Intensity

25%

Waste Diversion from Landfill

KEO remains committed to environmental stewardship and recognizes the immediate imperative for climate action. Substantial progress has been achieved in comprehending and mitigating our environmental impact. Rigorous calculations of Greenhouse Gas (GHG) emissions have yielded invaluable insights into our carbon footprint, facilitating the establishment of reduction targets. It is intended to harness cutting-edge technologies for data acquisition, analysis, and process optimization to drive continual enhancements in our environmental performance. KEO extends its dedication to a superior environment and sustainable future by facilitating sustainable projects for our clients, and by integrating eco-friendly practices and solutions into our designs and services.

In demonstration of our steadfast commitment, KEO has endorsed a decarbonization pledge within the built environment sector, aligning its efforts with prominent industry counterparts in pursuit of a net-zero future. Situated in a region confronted with significant challenges of water scarcity and waste generation, KEO has undertaken the dedicated task of curtailing its consumption of these invaluable resources. KEO is fortifying its capacity to ameliorate resource management, curtailing water consumption, and refining waste management processes, concurrently fostering recycling initiatives. Through active engagement with these imperatives, KEO's aim is to contribute markedly to a sustainable future for the communities under its stewardship.

KEO's Decarbonization Pledge

KEO joined the Real Estate Climate Pledge by ALDAR in February 2023, hence supporting “UAE Net-Zero by 2050” and establishing our own decarbonization targets before COP28.

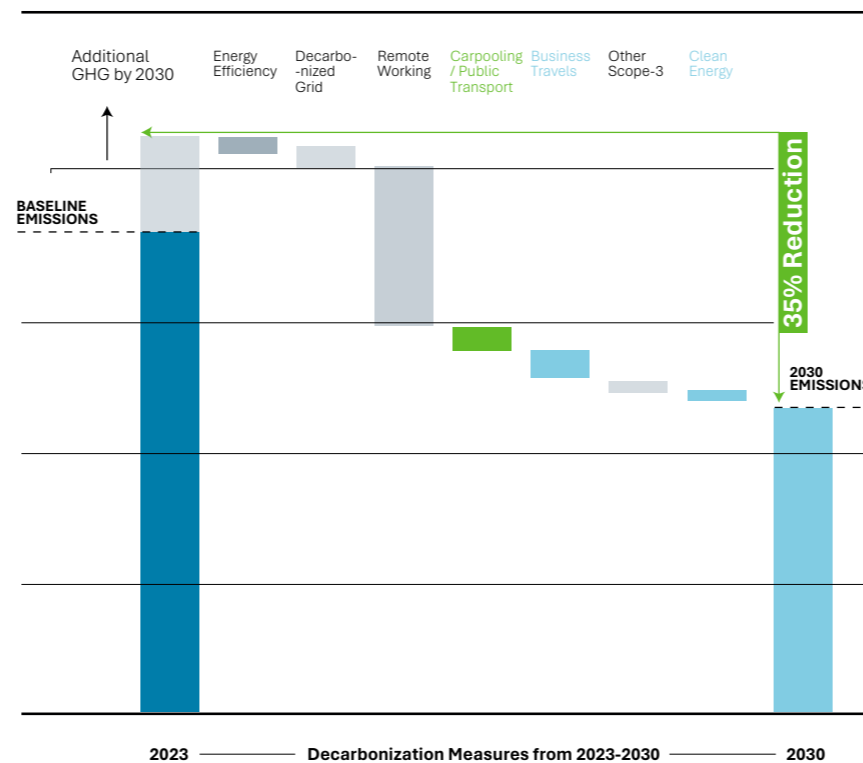


Our Targets

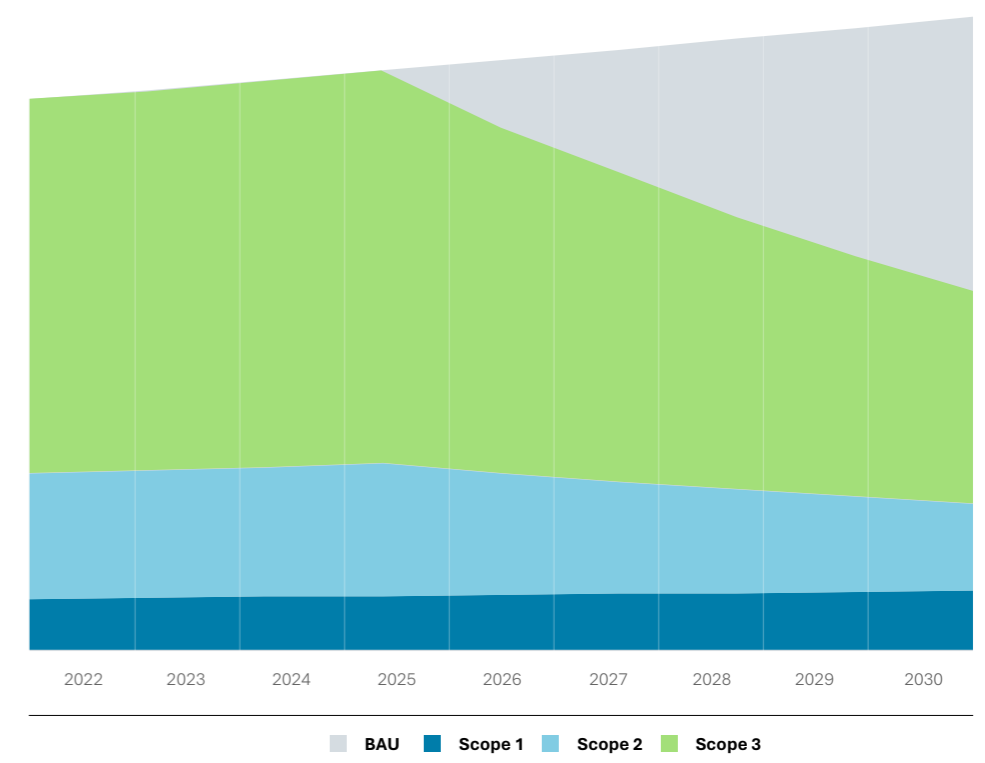
Following a gap analysis and review of existing policies and procedures that directly or indirectly impact the sustainability of our operations, KEO has set a target for decarbonization by 2030, in addition to long-term commitments going beyond 2030.

- **Reduce Overall GHG emissions by 35% by 2030 from 2022 baseline.**
- **Reduce Scope-2 GHG emissions by 30% by 2030 from 2022 baseline.**
- **Reduce Scope-3 GHG emissions by 44% by 2030 from 2022 baseline.**

Journey to Decarbonization



tCO₂e Projection



Carbon Emissions

As a global company with a broad operational footprint, KEO is acutely aware of the urgency of addressing climate change. KEO is committed to minimizing its environmental impact and strives to improve its carbon emission accounting data collection and estimation methodology to ensure accurate and transparent reporting. With enhanced data capabilities, KEO is working towards establishing ambitious yet achievable emissions reduction targets for the coming year. Additionally, KEO is investing in cutting-edge technology to streamline its data collection and analysis processes, further solidifying its commitment to a sustainable future.

Scope and Boundaries

In order to accurately address KEO's carbon emissions, a comprehensive understanding of the scope and limitations of its organization and its operations was initially established. The organizational boundary has been delineated to encompass all KEO offices that were operational throughout the 2023 fiscal year. These boundaries are based on the operational control approach outlined in the GHG protocol. The operational boundaries are instrumental in determining the framework for accounting for emission sources and their alignment with corporate business activities.

Emission Accounting

KEO followed the guidelines of the GHG protocol in calculating its emissions. The approach used documented emissions factors from different reputable resources and applied it to KEO's business activities levels to calculate emissions resulting from each source and then aggregated to scope-1, 2, and 3 based on the selected operational boundaries.

According to the GHG Protocol, the emissions are classified into direct and indirect emissions, where:

Scope-1 Emissions

Direct emissions resulting from assets owned/controlled by the corporate.

Scope-2 Emissions

Indirect emissions resulting from the purchase of energy sources.

Scope-3 Emissions

Indirect emissions resulting from other business activities not covered within the last two scopes – the GHG protocol has listed 15 different categories of emissions falling under Scope-3 emissions. Although Scope-1 and 2 are the only two scopes considered mandatory to report according to the GHG protocol, many corporates – including KEO – are voluntarily reporting Scope-3 (whether partially or fully).

*Restatement of 2022 emissions

Upon refining our data collection and emission calculation methodology, we have updated our 2022 emissions results to enhance accuracy and comprehensiveness. The figures presented in this report may differ from those in the 2022 report due to this update. As our baseline year is set at 2022, emissions prior to that year have not been recalculated or mentioned in this report to maintain consistency.

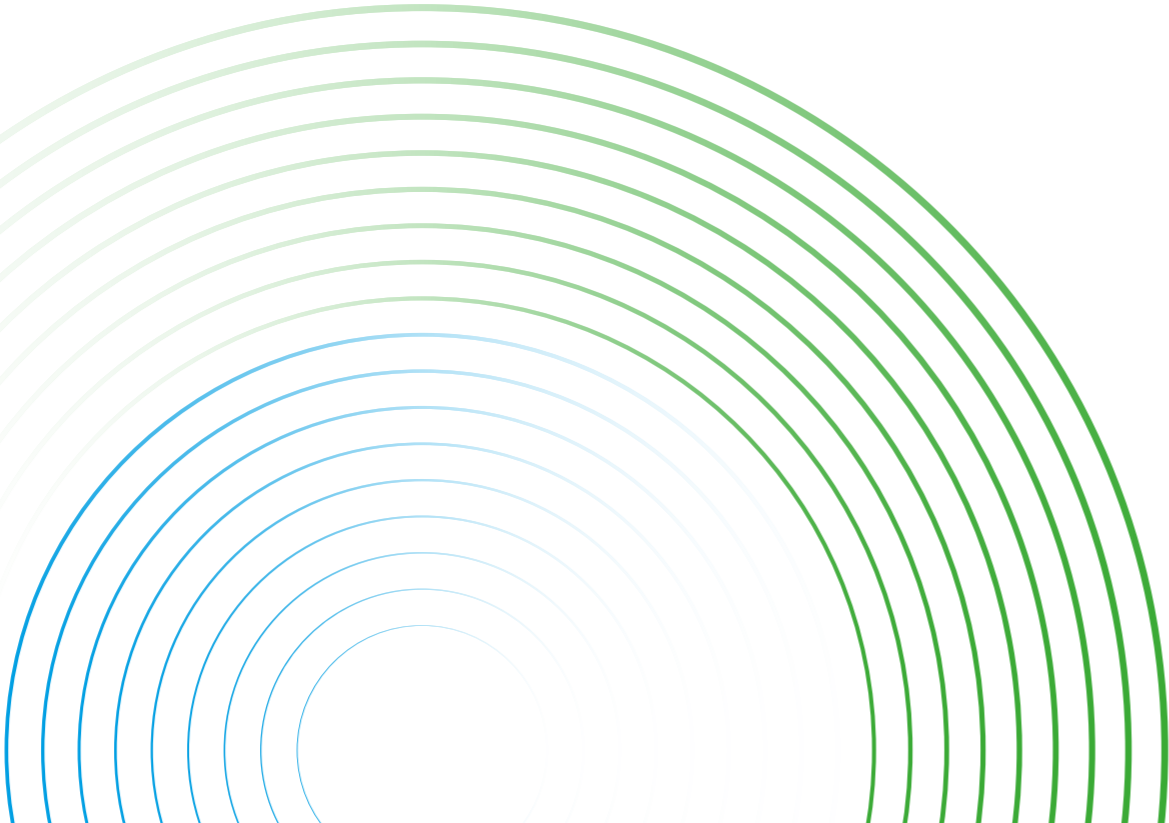
KEO is working towards establishing ambitious yet achievable emissions reduction targets for the coming year.



Organizational Boundaries

10 Offices

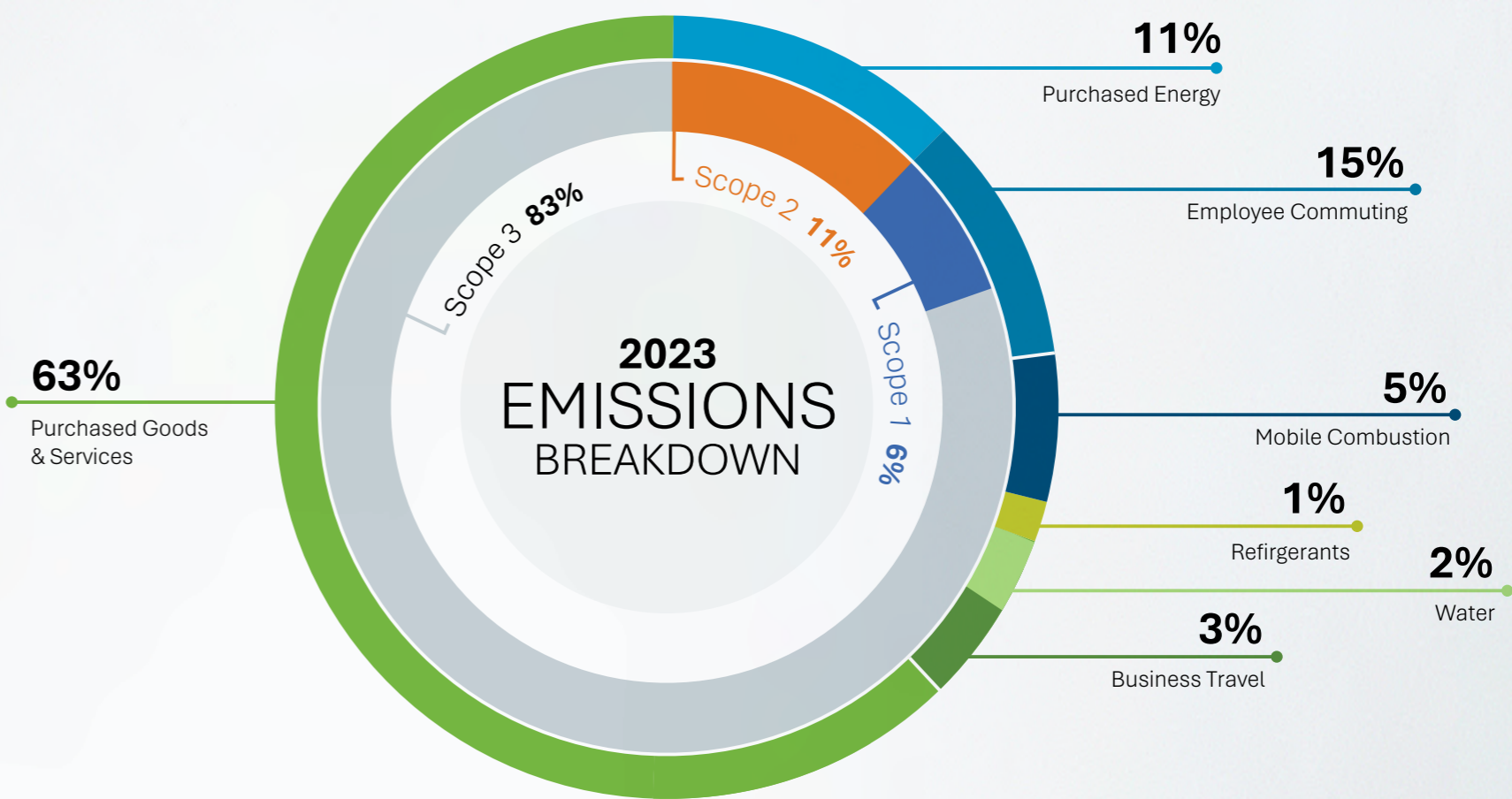
- Bahrain
- Jordan
- Kuwait
- Oman
- Portugal
(Porto, Lisbon)
- Qatar
- Saudi Arabia
- UAE
(Dubai, Abu Dhabi)



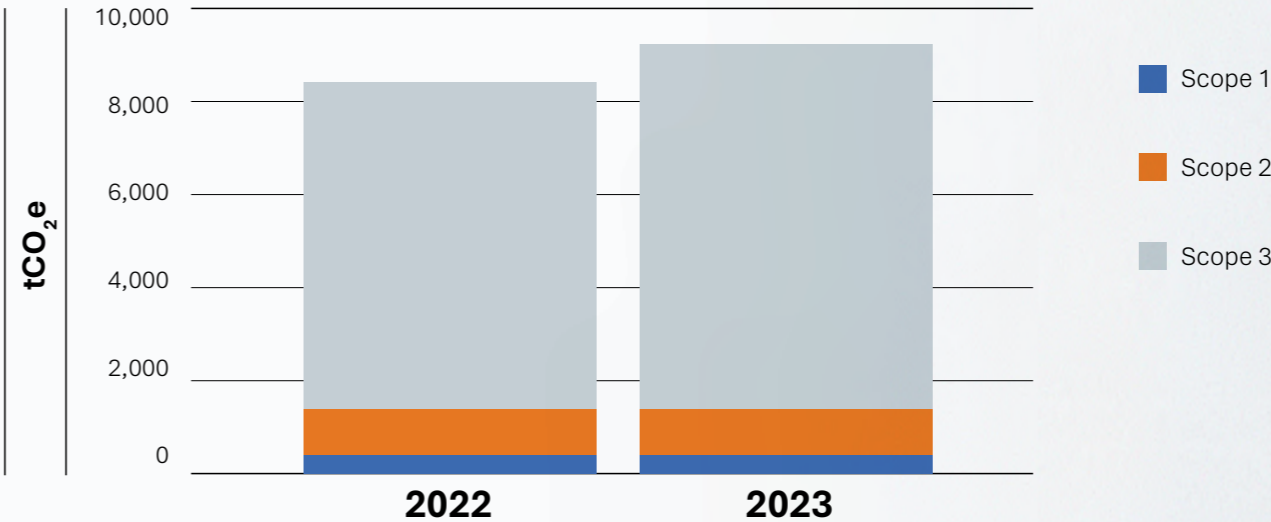
Carbon Emissions

In 2023, KEO's total emissions were estimated to be 8,895 tCO₂e, indicating an increase of 8.6% in absolute emissions compared to the previous year. This growth is primarily attributed to the expanded workforce and strategic business expansion. However, the carbon intensity decreased by 11% to 4 tCO₂e per capita, as a result of KEO's implementation of flexible working hours and remote work policies.

Upon detailed analysis, it was determined that the largest source of emissions within KEO is from the company's purchased goods and services, constituting 63% of the total emissions. The purchased goods and services, in addition to other Scope-3 emissions sources, account for 83% of KEO's reported emissions, while Scope-1 and 2 have a lesser contribution of 17%.



2023 Emissions Scope



Carbon Emissions

Scope 1

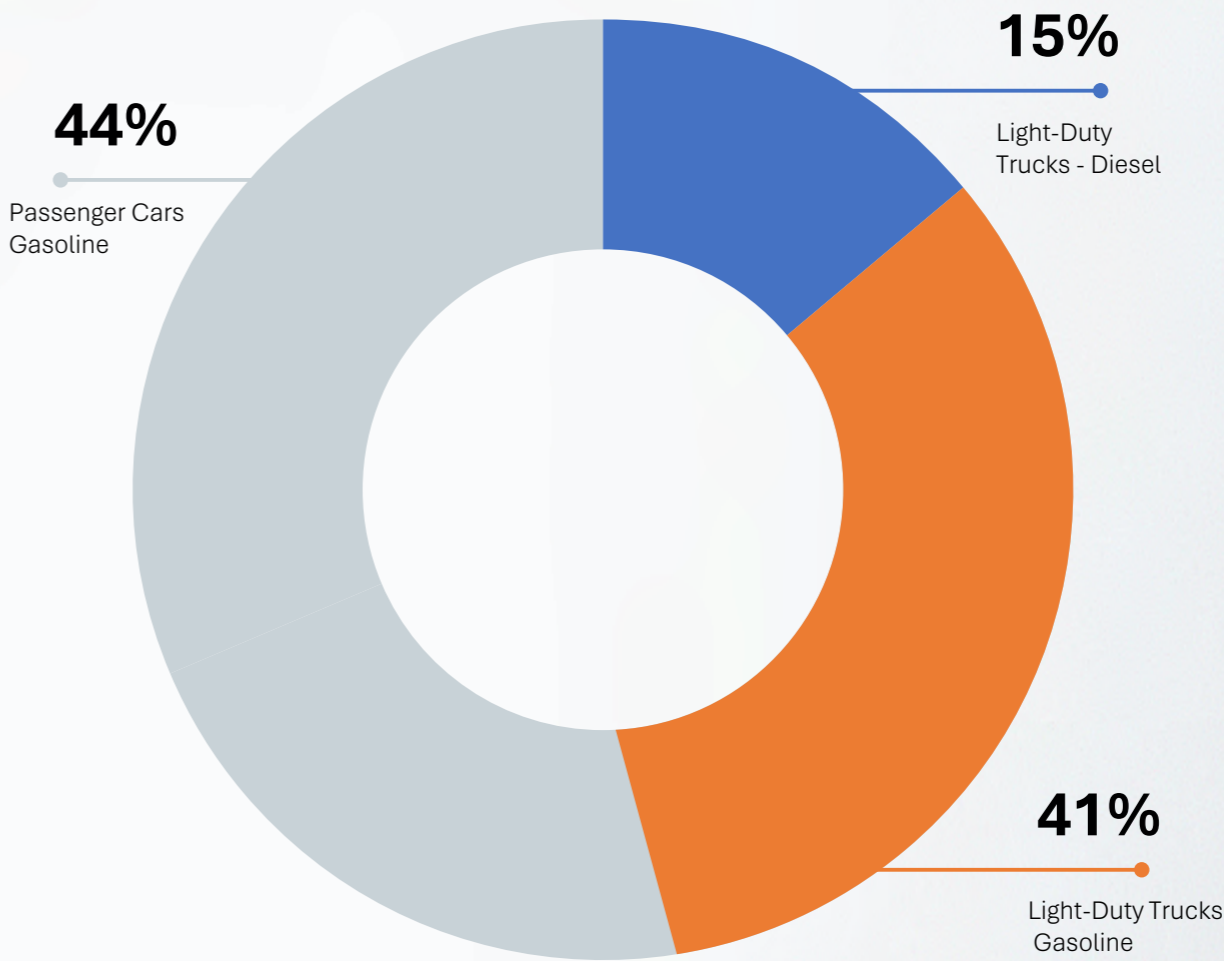
Mobile Combustion

KEO Scope-1 emissions are driven by the fleet of vehicles mostly focused on our Qatar operations and have totaled 427 tCO₂e for 2023, around 26% less than 2022, a reduction mainly attributed to the reduced number of leased vehicles during this period.

Fugitive Emissions

The fugitive emissions are mainly resulting from the refrigerants (HCFCs-22/ R22) in Kuwait and Qatar offices and totaling 77 tCO₂e, contributing to 0.9% of KEO's total emissions. As KEO do not maintain a stock of refrigerants, the calculation of the emissions considers the purchased quantity for the service multiplied by the appropriate carbon factor.

EMISSIONS
FROM MOBILE COMBUSTION
(2023)



Carbon Emissions

Scope 2 – Energy

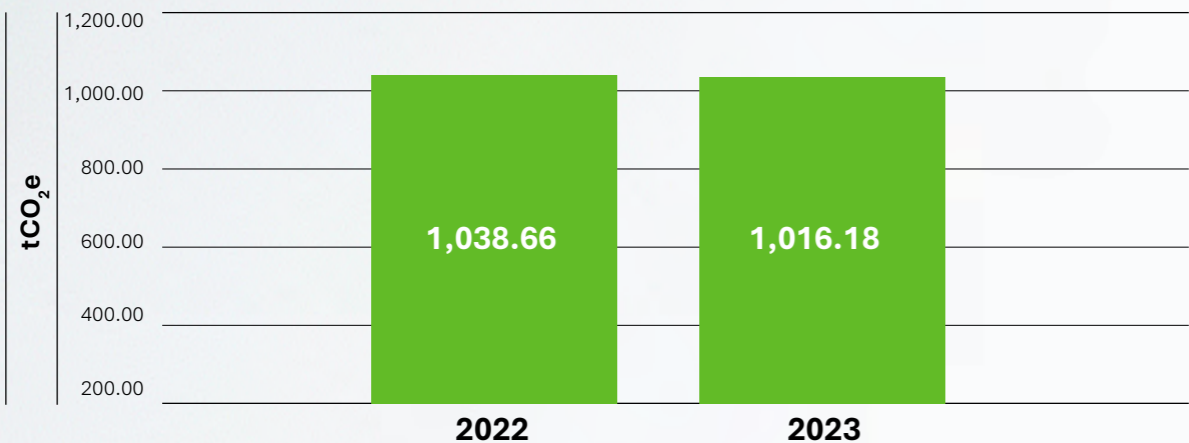
Scope-2 emissions contribute to 11% of KEO's total reported emissions and have totaled 1,016 tCO₂e with a slight decrease from 2022 (-2.2%).

The purchase of electric energy is responsible for 94% of the Scope-2 emissions while the remaining balance arises from the purchase of cooling in KEO offices serviced by district cooling (Dubai and Abu Dhabi).

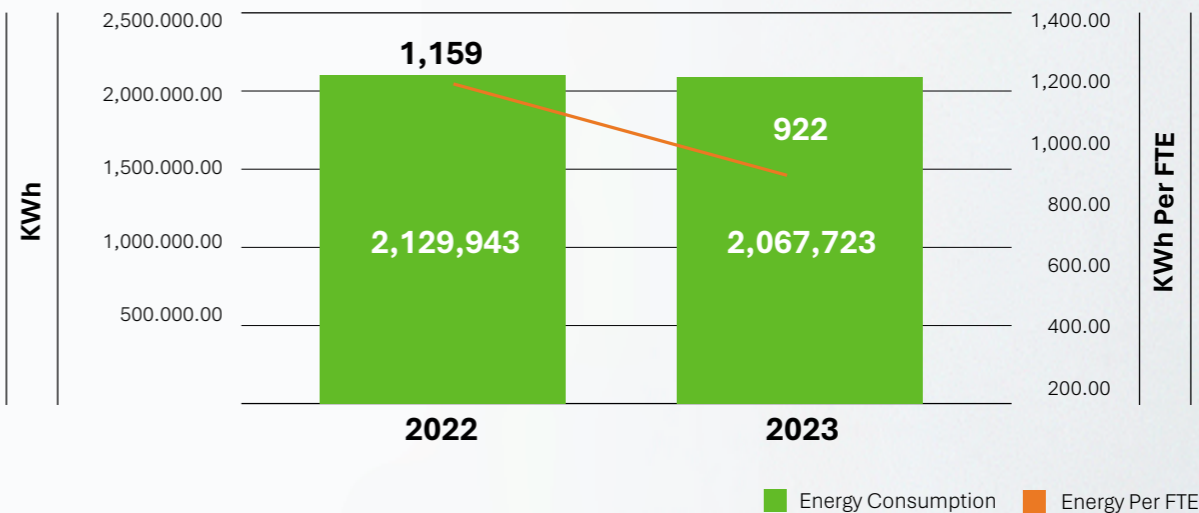
The location-based approach is used to report Scope-2 emissions since the market-based approach is not applicable in the regions where KEO operates (electric energy is provided from the national grid while cooling service providers do not provide carbon emissions factors attributed to their supply).

Total purchased energy witnessed a slight reduction from 2,129,943 KWh to 2,067,723 KWh (Kilowatt hours) in 2023 despite an increase of 22% in office-based employees. This is mainly resulting from good office space management and the flexi hours / remote working policies.

Total Scope 2 Emissions (Location-Based)



Energy Performance (KWh)



Notes for the chart:

The energy performance is the aggregate of electric and cooling energy.
The emission factor for cooling energy equals the electric grid factor divided by a Coefficient of Performance (COP) of 4 – which is the minimum efficiency level allowed for the district cooling sector according to a report by the Department of Energy (2021 Annual Technical Report For the Water, Wastewater, Electricity and District Cooling Sector in the Emirate of Abu Dhabi).

Carbon Emissions

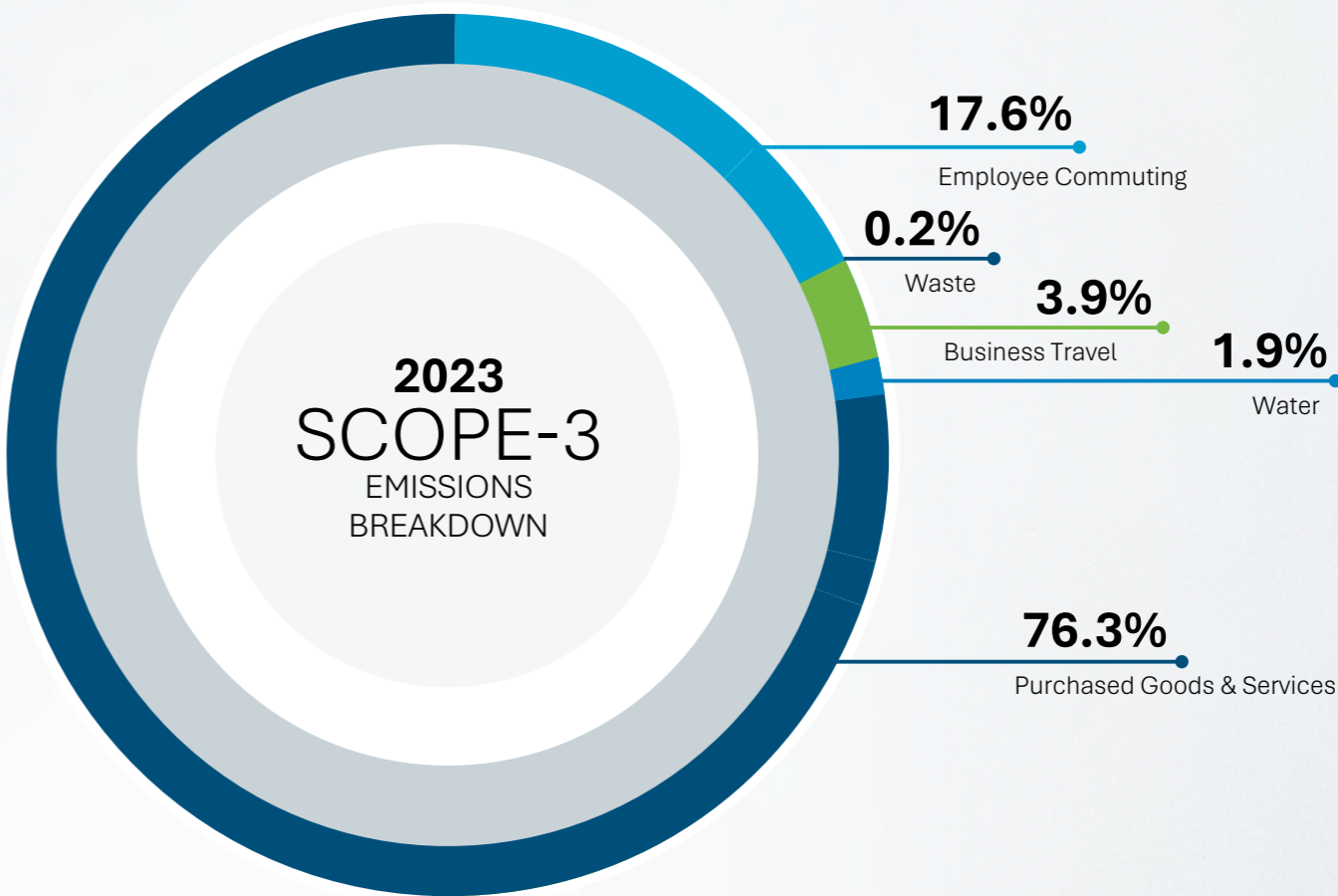
Scope 3 – General

KEO reports Scope-3 emissions from the following categories:

- Category-1: Purchased Goods & Services
- Category-3: Fuel and Energy Related Activities not included in Scopes 1 & 2 namely from Water Consumption, Distance Workers, IT Equipment & Servers
- Category-5: Waste generated in Operation
- Category-6: Business Travel
- Category-7: Employee Commuting

The emissions attributed to these categories amount to 7,375 tCO₂e, representing a 14% increase when compared to 2022 levels for the same categories. This escalation is primarily attributed to the growth in KEO employees and the strategic expansions that took place during 2023.

Purchased goods and services are considered the most prominent source of Scope-3 emissions followed by employee commuting and business travel.



Scope 3 – Purchased Goods & Services

Purchased goods and services are the highest single source of GHG emissions for KEO. 2023 has witnessed an expected increase of 16% in compared to 2022 levels mainly explained by the growth in the company's size and projects.



Purchased goods and services has been calculated based on fixed carbon emission factor per \$ purchase.

Carbon Emissions

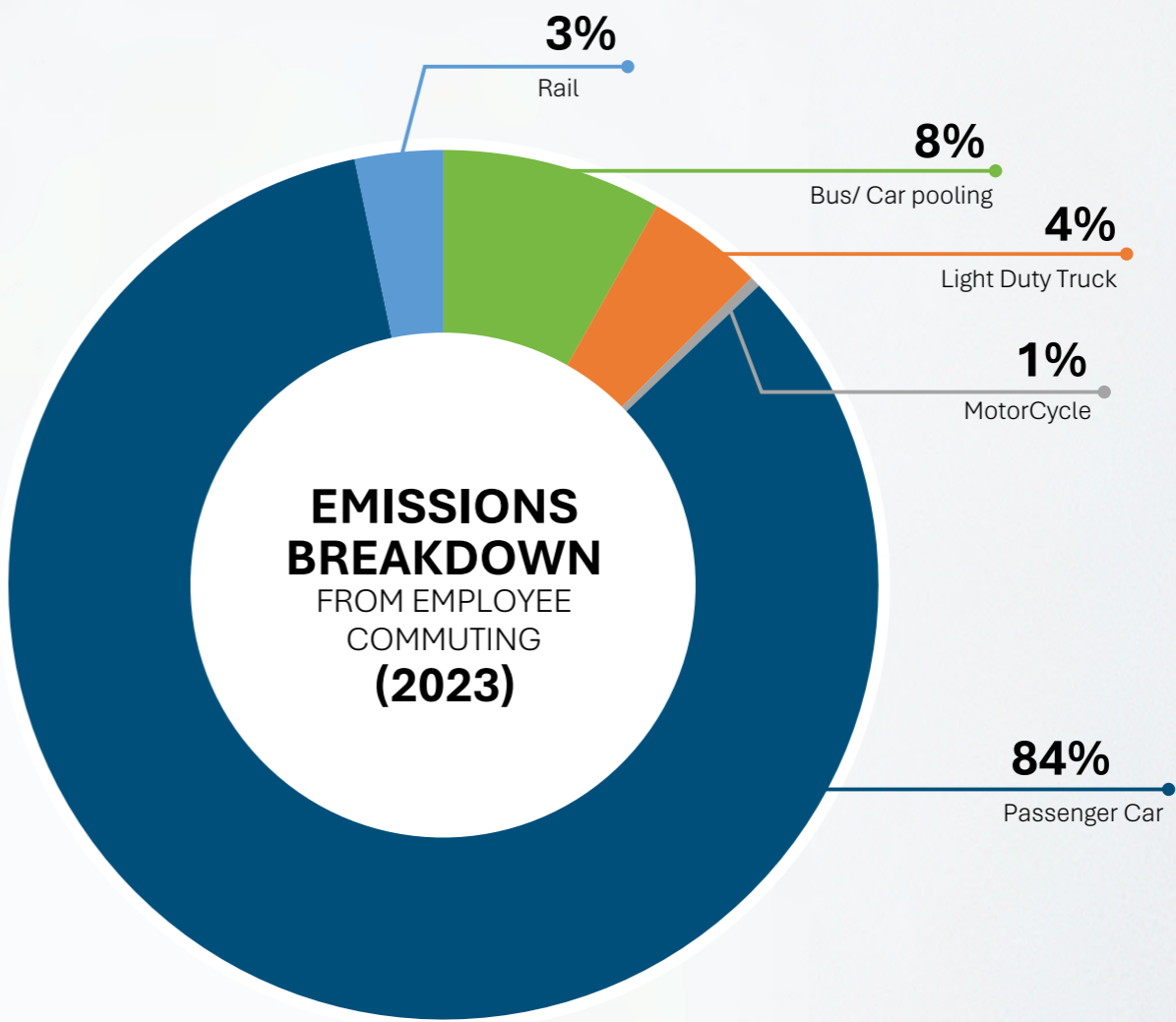
Scope 3 – Employee Commuting

Employees commuting represents one of the most significant sources of emissions for KEO. In the year 2023, the emissions resulting from employees commuting amounted to 1,300 tCO₂e (15% of total reported emissions). To ascertain the Scope-3 emissions attributed to this category, an employee commuting survey was utilized.

Findings from the survey unveiled that approximately 88% of employees commute to work in their personal vehicles (passenger cars and light duty trucks), while about 11% utilize more environmentally sustainable modes such as car-pooling or public transportation (rail and bus).

Emissions emerging from this category constitute a notable segment of KEO's overall emissions. Noteworthy is the 16% reduction in emissions intensity within this category, measured in tCO₂e per capita in comparison to the figures from 2022. This reduction can be attributed to the adoption of flexible working hours policies.

In addition, the emissions resulting from remote working or work from home activities have also been calculated among Scope-3 emissions of KEO accumulating to 0.1 tCO₂e.



Emissions From Employees Commuting (tCO₂e)



Carbon Emissions

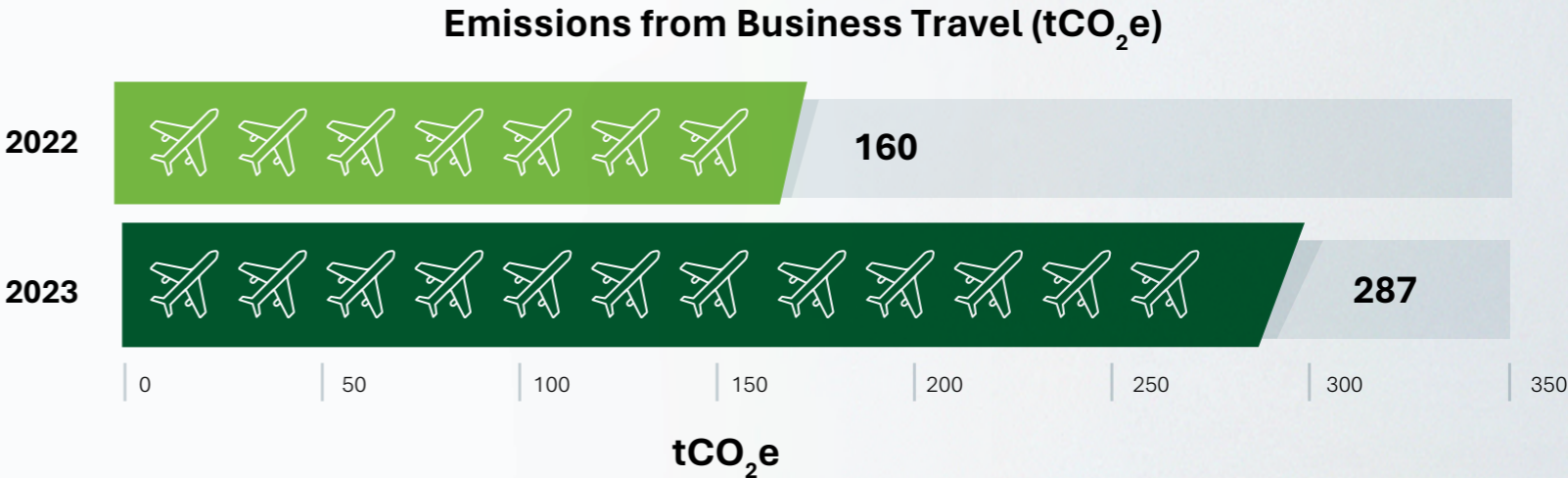
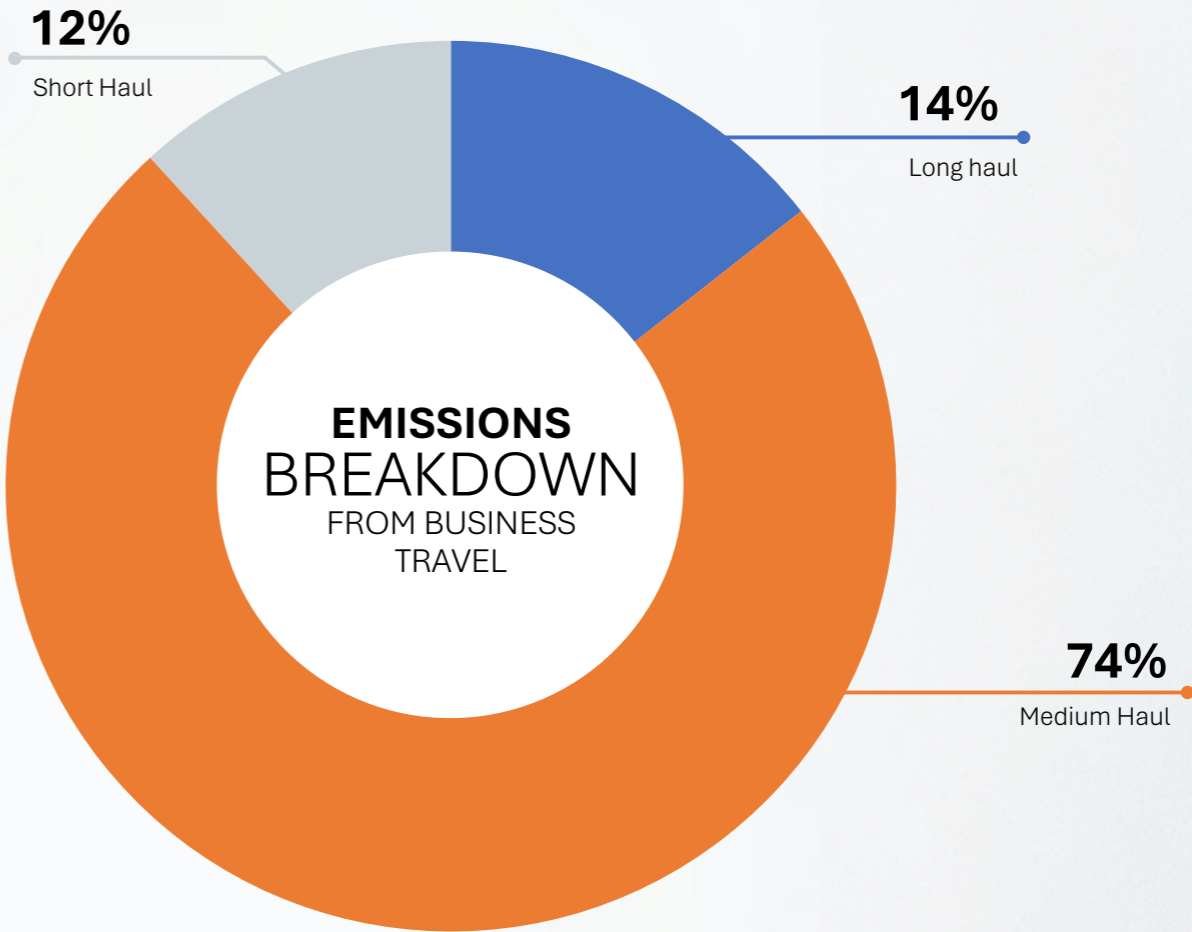
Scope 3 – Business Travel

Totaling 287.5 tCO₂e, business travel has grown to be more visible on KEO's emissions breakdown (3% of total reported emissions). The rise in ticket numbers has been expected with the establishment of new offices within MENA and Europe with expectations to stabilize during 2024.

The business travel emissions calculated included emissions from air travel, commuting from the Airport to the KEO office/operation at the destination country as a standard route, and a standard hotel stay. KEO is integrating low CO₂ flights as a criterion for booking tickets to reduce the impact of increased business travel.

According to the EPA, flight categories can be defined as:

- Short Haul (< 300 miles)
- Medium Haul (>= 300 miles, < 2300 miles)
- Long Haul (>= 2300 miles)



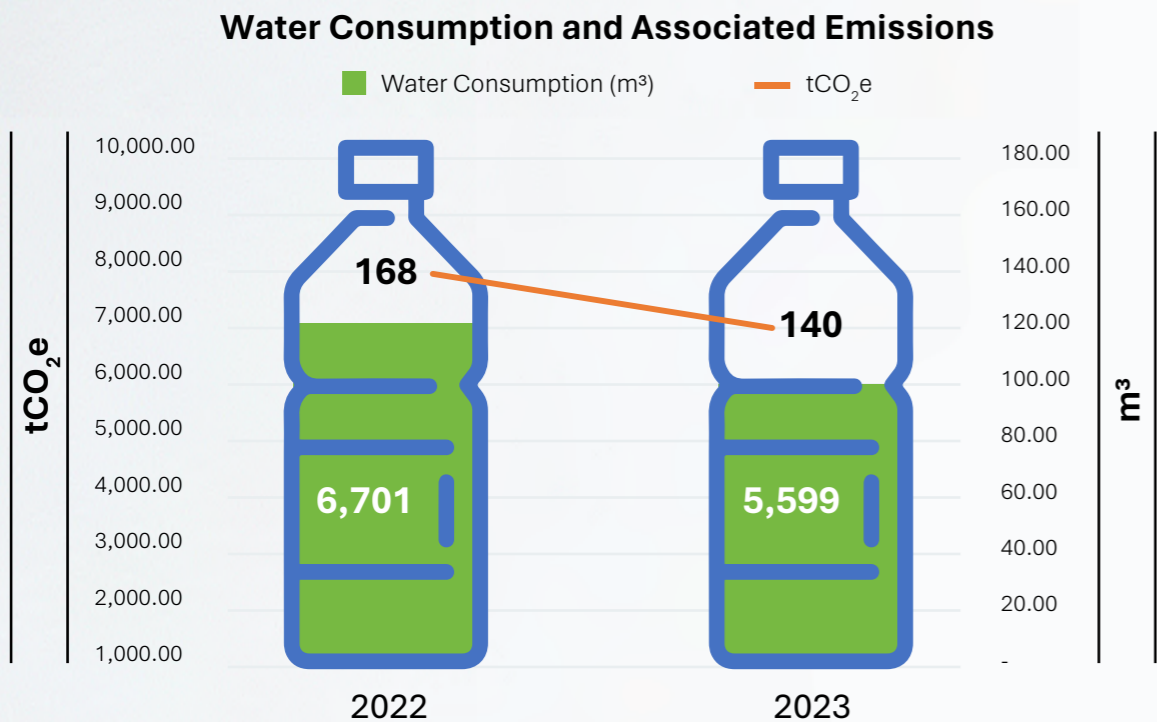
Carbon Emissions

Scope 3 – Water

Scope-3 emissions from water consumption are considered as part of Category 3: Fuel and Energy Related Activities, which are not included in Scopes 1 and 2. This is because most of KEO’s operations are in areas where water supply is mainly secured through desalination, an energy-intensive process.

The water consumption estimations are based on the number of office-based employees since metered data is not accessible by KEO in most offices. The total water consumption for 2023 totaled 5,599 m³, which is about 17% lower than 2022, a reduction achieved due to the increased hybrid work setup and more working-from-home individuals.

In the computation of carbon equivalence related to water consumption, it is assumed that the Multi-Stage Flash (MSF) desalination technology is employed within the operational scope of KEO countries. Additionally, the assessment adopts an upper threshold of 25 KgCO₂e/m³ for emissions associated with water production through this specific technological process.



Scope 3 – Other

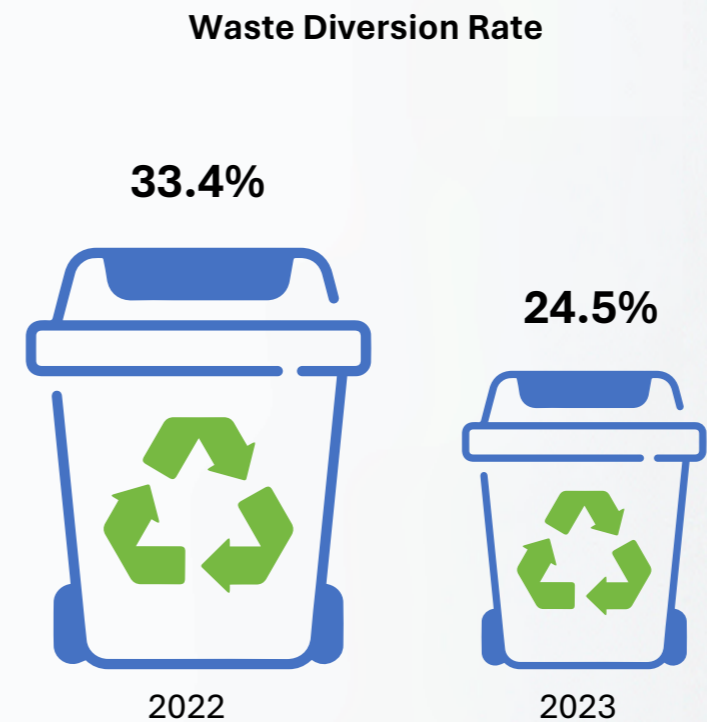
Total Scope-3 emissions from other minor sources accumulated 21 tCO₂e mainly resulting from Waste and IT equipment and Server use of Cloud services.

Waste

The KEO offices have established waste segregation policies. However, the diversion rate declined from 33% in 2022 to 25% in 2023 due to office relocations in Abu Dhabi, KSA, and Porto, as well as an increase in employee numbers across all countries. Although the total waste increased slightly from 28,138 kg to 29,452 kg, the reduced diversion rate led to a 17% increase in waste, rising from 12 to 15 tCO₂e.

IT Equipment & Servers

This minor source accounts for the emissions resulting from KEO’s use of cloud storage and IT loads. These emissions registered an expected increase from 5 to 6 tCO₂e due to the increase of the company’s staff numbers.



Carbon Emissions

Challenges & Opportunities

KEO's journey in environmental data monitoring and carbon emission estimation has been one of continuous learning and progress. While significant strides are being made, we recognize the ongoing challenges in data collection, particularly within the diverse portfolio of leased office spaces. To ensure reporting transparency, we outline these challenges and the proactive steps being taken to enhance our data quality. In some areas, data limitations and inconsistent billing practices have required us to estimate water usage and accommodation and transportation during business travel.

Recognizing these challenges, KEO is actively working to improve the accuracy and comprehensiveness of environmental reporting, working towards various initiatives and exploring potential solutions to improve environmental performance, and to realize the carbon reduction targets.

These include optimizing the vehicle fleet management through route optimization, cleaner fuel alternatives, and a potential transition to electric vehicles. We plan to focus on reducing employee commuting emissions through awareness campaigns and promoting carpooling and public transportation. Further potential solutions include energy efficiency measures in the offices, such as optimizing temperature settings, upgrading lighting, and potentially installing solar PV systems. KEO is also committed to reducing waste through employee education, recycling initiatives, and a review of our procurement practices.



Environment Related Events & Highlights

Let's Change, Let's Recycle Campaign

The Kuwait Environment Public Authority (KEPA), in cooperation with the United Nations Environment Office (West Asia), launched a campaign for behavioral change in the consumption of single-use plastic products. This is part of the national action plan for sustainable consumption and production in the country.

Samira Al-Kandari, Director General of KEPA, stated in her speech during the workshop that the main purpose of the media campaign is to increase awareness about sustainable consumption and production. It aims to address youth, educational institutions, companies, and small project owners to achieve the greatest possible impact on single-use plastic products in the country. KEO provided 100 printed canvas bags to KEPA for distribution to consumers.



Beach Clean-up Campaigns as part of Earth Day Celebrations

Monday, March 14th – Kuwait, the Kuwait Environmental Protection Agency and other government bodies supported this KEO event. In Kuwait, KEO volunteers collected harmful fishing nets, together with iron rods discarded by fishing boats in the Gulf, that had dangerously accumulated along the shoreline. Of course, plastic was the largest source of waste. The location of the beach clean-up in Kuwait was especially relevant as there is a large movement to attract local wildlife such as flamingo migrations and mangrove growth, which have been affected not only by pollution but also the addition of the causeway across Kuwait bay.



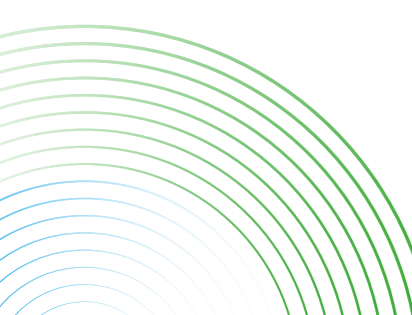
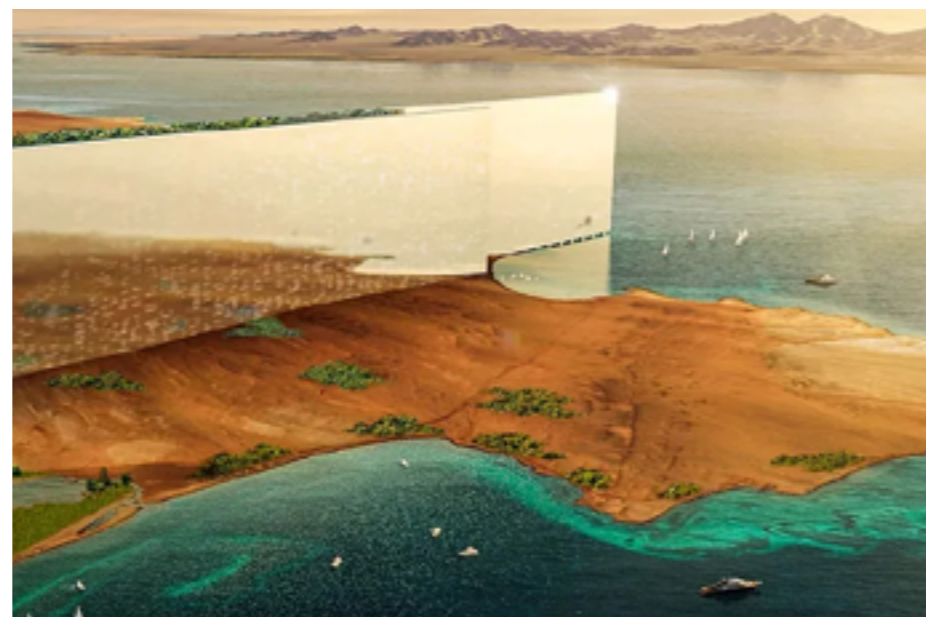
Enabling Sustainable Projects

Contributing to more than one-third of global carbon emissions, the Built Environment is facing bigger challenges to respond to long-term sustainability commitments. We take this challenge and provide our clients with future proofing solutions that are embedded in the full development cycle from design to operations and thinking long term on the opportunities for circularity in order to reduce the environmental impacts of this industry.

At KEO, sustainability is our ethos. We deliver comprehensive services that seamlessly integrate sustainable practices into every endeavor. From conception to certifications, our experienced team ensures environmental, social, and operational excellence every step of the way.

Sustainable practices reduce operating costs, leading to significant savings. With improved energy and water efficiency, our clients can enjoy lower maintenance costs and increased asset value.

Aligning project design and delivery with sustainability principles enables pollution minimization, resource conservation, and decreases in the carbon footprint, contributing to a healthier environment for all stakeholders. It adds value for the Client and builds trust for KEO and its brand reputation.



Enabling Sustainable Projects – Highlights

Dubai Hills Park Awarded 2023 Landscape Middle East Prize in Parks & Recreation

Dubai Hills Park, designed by Insite / KEO, is a shining example of how aesthetics, functionality, and sustainability can seamlessly converge in an urban environment. Its innovative design features two major open water retention ponds and a wadi system that cleverly doubles as a beautiful landscape feature while storing up to 90,000 m³ of stormwater, addressing a crucial urban infrastructure challenge.

The park's commitment to sustainability goes beyond stormwater management. The thoughtful selection of local plant species and the implementation of a smart irrigation system using advanced technology demonstrate an intelligent approach to water conservation in Dubai's arid climate. Additionally, the use of locally sourced materials further emphasizes the project's eco-conscious ethos. By integrating these sustainable practices while catering to diverse age groups with various amenities, Dubai Hills Park has established itself as a model for future urban green spaces.



The Red Sea Destination LEED Certification

KEO provided LEED Certification Service for the ambitious Red Sea Destination Project in KSA. KEO's services helped the Client achieve a record-breaking score for the Platinum rating under the LEED for Cities Plan & Design program. Our expertise in sustainable building practices and certifications allowed us to guide Red Sea Global through the process, ensuring their master plan aligned with the highest standards of environmental responsibility. This collaboration showcases our commitment to supporting large-scale developments that prioritize sustainability and minimize their environmental impact. The main features to achieve this included the use of pre-fabrication for building construction, reliance on 100% renewable energy for net-zero carbon emissions, building Passive Cooling strategies, and a comprehensive waste management system designed to eliminate landfill waste. The project's water management system prioritizes efficient use and reuse, minimizing its impact on water resources.



Enabling Sustainable Projects – Highlights

1 Million Tree Initiative

KEO supported One Million Tree Initiative by Qatar Energy, an ambitious project to plant 1 million trees across Ras Laffan Industrial City, Mesaieed, and Dukhan Concessional Area. This initiative was designed to support Qatar National Vision 2030 by enhancing environmental sustainability and promoting a greener future.

Sustainability Benefits

Carbon Sequestration: Planting one million trees will sequester approximately 15,000 tonnes of CO₂ annually, significantly reducing the overall carbon footprint.

- Urban Cooling**
 The extensive tree coverage will help reduce surface temperatures, alleviating the urban heat island effect and lowering ambient air temperatures by up to 2°C in the project areas.
- Water Conservation**
 The initiative will save approximately 2.08 billion liters of water annually by using treated sewage effluent (TSE) and smart irrigation systems, compared to traditional freshwater sources.
- Enhanced Biodiversity and Habitats**
 The project will incorporate native and adaptive tree species, creating diverse habitats that support local wildlife and improve ecosystem health.
- Community and Social Impact**
 The creation of green spaces will provide recreational areas, improve public well-being, and foster community engagement. Involving local communities in the planting process will also create a sense of shared responsibility and connection to nature.
- Economic Benefits**
 The project is anticipated to create green jobs and increase property values. Additionally, the natural cooling provided by trees can reduce energy costs by up to 10% in surrounding buildings, contributing to long-term economic growth and sustainability.



Enabling Sustainable Projects – Highlights

Waste Characterization Saudi Arabia

The Centre of Waste Management (MWAN) in KSA appointed KEO to characterize the waste generated in 14 major cities for a period of 18 months. This required a dedicated team of 12 full time waste staff to assess, monitor and report on all waste generated in the kingdom. The purpose of this is to set a baseline to improve from with the establishment of infrastructure to divert waste from landfill. This project is the first step in implementing clear change in the waste management system of KSA, and driving waste diversion from landfill.



Landfill Gas Extraction UAE

KEO is leading the design and implementation of infrastructure to capture methane gas from two of the UAE's largest landfills in Dubai and Abu Dhabi. As the region's leading consultant for landfill gas extraction design, KEO's work is capturing significant volumes of methane over 20+ years, providing substantial benefits in mitigating global warming.



Social Responsibility

In this section

Talent Management
Learning and Skills Development
Diversity and Inclusion
Health, Safety and Environment
Employee Well-being
Giving Back to the Community

Overview

At KEO, our employees are the foundation of our success. We are dedicated to empowering our diverse workforce and providing them with the resources and support necessary to excel professionally and personally.

We strive for a culture of continuous learning and development, offering training and upskilling opportunities to ensure our employees are well-equipped to perform at the highest level while achieving personal goals as well. We are equally committed to maintaining a safe and healthy workplace, adhering to rigorous safety standards, and promoting a culture of well-being for all employees. Our ultimate goal is to maintain an environment where everyone feels valued, empowered, and safe, contributing to a thriving and sustainable organization.

2023 Highlights

1783

Performance Reviews
Delivered in 2023

11%

Increase in Performance
Reviews Compared
to 2022

55

Nationalities
Represented
in Our Workforce

**Workplace
HSE**

ZERO Number of Fatalities
ZERO Number of Major Injuries
ZERO Number of Lost Time Injuries

Talent Management

KEO employs the best practices in the industry for hiring talent and going beyond by introducing measures to ensure inclusivity and diversity.

Bias-Free Job Descriptions

Leveraging technology tools, we analyze job descriptions to identify and replace gender-biased language with neutral alternatives. This ensures that our postings appeal to a wider pool of qualified candidates, including women.

Culturally Responsive Interviewing

We strive to create a comfortable and respectful environment for all candidates. We aim to accommodate individual preferences and cultural considerations in our interview process, including offering options for interviewer assignments when possible.

Supporting People of Determination

Through the ATMAH program, we partner with “ImInclusive” to create job opportunities for people of determination in the UAE. We believe in the value of diverse perspectives and abilities and strive to create a workforce that reflects the communities we serve. The total hours of training has increased by 18% compared to the latest reporting period.

Employee Recognition

KEO Service Awards

KEO is committed to recognizing and appreciating the long-term dedication and contributions of our employees through our Service Awards program. We celebrate significant tenure milestones, including 5, 10, 15, 20, and 25 years of service, among others. These awards are a testament to the loyalty and sustained excellence of our team members, highlighting their integral role in our success over the years.

KEOskars

An end-of-year event designed to honor employees who have demonstrated outstanding achievements or have made a significant impact at KEO. The KEOskars celebrate those who go above and beyond in their roles, contributing to our mission and enhancing our workplace culture through exceptional performance and innovative contributions. This prestigious event not only recognizes excellence but also motivates all employees to strive for impact and innovation in their work.



Transition Support

We are dedicated to supporting our employees through career transitions. We provide individualized guidance and resources to ensure a smooth and positive experience for each individual. As part of our commitment to employee development, we prioritize internal mobility and actively seek opportunities for outgoing employees to transfer to other countries with ongoing projects, aligning their skills and aspirations with the needs of our global operations.



Talent Management

Performance Reviews

KEO is dedicated to supporting every employee in reaching their full potential, promoting both professional and personal growth. Our Performance and Development Management System is designed to nurture a culture of continuous feedback and improvement. Through regular performance reviews, we provide employees with clear insights into their achievements and areas for enhancement. This collaborative process enables employees to set significant goals, monitor their progress, and receive customized guidance from their managers. We believe that ongoing performance feedback is crucial for individual development and enhances the collective success of our teams and the organization.



Probation Reviews Conducted

Our structured review system includes several key components:

- 1. Probation Reviews**
Conducted 90 days after an employee's start date, these reviews ensure a smooth integration into KEO by evaluating the initial period of employment and identifying focal areas for early development.
- 2. Mid-Year Reviews**
Serving as an informal checkpoint, this mid-year review fosters an open dialogue between managers and team members. It provides a timely evaluation of progress and offers an opportunity to address any immediate concerns, keeping everyone aligned and focused.
- 3. End-of-Year Reviews**
This comprehensive assessment evaluates an employee's technical skills, contributions to projects, teamwork, and overall professional development throughout the year.

It concludes with the formulation of SMART goals for the coming year, complete with clear performance ratings to provide transparency and motivate continued excellence.

- 4. KEO Talent Management**
9 BOX Grid Matrix Reviews: Following the completion of the End of Year Reviews and SMART Goals Setting, we implement the 9 BOX Grid Matrix. This tool is crucial for assessing the potential and performance of employees across different dimensions, facilitating strategic talent management decisions. It helps identify high-potential employees, potential leaders, and those who may need additional development or repositioning within the company, ensuring that talent is recognized and nurtured effectively. This approach aligns with our commitment to maximizing the potential of our workforce and guiding their career trajectories within KEO.



Learning and Skill Development

KEO is deeply committed to the principle that the growth and development of our employees are fundamental to our company's success. Recognizing the vital role that continuous learning and skill enhancement play in cultivating a motivated, innovative, and high-performing workforce, we dedicate substantial resources to support our employees' professional and personal advancement.

Learning and Development Policy

In addition to the LMS, KEO also provides diverse learning opportunities, both internally and externally, to support our employees' professional growth and development. The policy describes various methods of personal development available to employees, and also the guidelines regarding learning and development opportunities within KEO. The learning can take the form of external courses, trainings, certifications, and secondment and internally as on-the-job training, shadowing, job rotation, mentoring, and learnerships, among others. Upon completion of training programs, we assess Training Effectiveness by measuring outcomes against pre-defined objectives.

Study Assistance Policy

At KEO, we are dedicated to fostering both the professional and personal growth of our employees. To support this commitment, we have established the KEO Study Assistance Program. This program is specifically designed to assist employees with the financial burdens associated with pursuing further education.

Eligible employees who are approved to enroll in relevant courses at recognized educational institutions can benefit from financial assistance and/or study leave, enabling them to dedicate themselves to their educational pursuits.

The Study Assistance Program is structured into three tiers of support, each designed to accommodate varying educational needs and goals:

- **Gold Level**
- **Silver Level**
- **Bronze Level**

These levels reflect the degree of support provided, ensuring that employees can access the resources necessary for their continued educational development. Through this program, KEO continues its tradition of investing in the ongoing development of our team, reinforcing our commitment to enhancing their skills and career prospects.



Learning and Skill Development

KEO Learning Management System

At KEO, our Learning Management System, Litmos, is strategically designed to support the unique growth and development needs of each employee.

Our LMS facilitates tailored upskilling programs that target specific competencies essential for comprehensive professional development:

- Behavioral
- Cognitive
- Interpersonal
- Strategic
- Technical

To support the development of these competencies, our LMS library boasts over 2,500 courses, meticulously mapped to various critical soft skills. These include:

- Resilience
- English Language Proficiency
- Financial Analytics
- Innovation
- Leadership
- Personal and Professional Growth
- Time Management
- Communication
- Change Management
- Emotional Intelligence

These courses are structured into three progressive learning stages to accommodate employees at different phases of their career and to facilitate continuous development:

Stage 1

Foundation Skills for Career Starters

Stage 2

Intermediate Professional Development

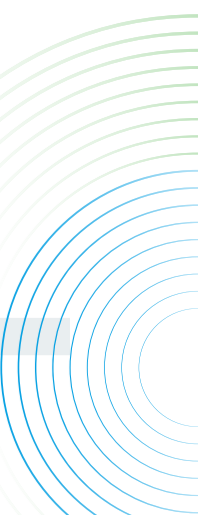
Stage 3

Advanced Skills and Specialization for Professional Excellence

Each program is customized to meet the specific needs and aspirations of our employees, ensuring that everyone has the resources and opportunities to advance and succeed in their respective careers.



The internal and external training conducted made up to around 30 mins of an average training for each employee in 2023.



Learning and Skill Development

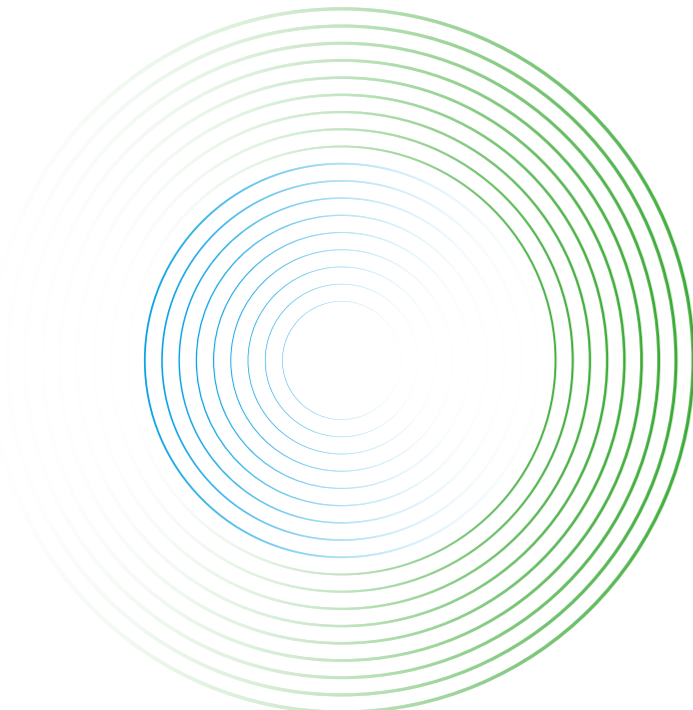
Core Technical Programs

KEO is dedicated to providing substantial professional growth opportunities through industry-specific and role-specific external programs. In collaboration with various recognized institutes, we offer a range of technical programs tailored to enhance the expertise and qualifications of our employees in key areas relevant to their work.

These programs not only support the continuous development of our employees but also ensure that KEO remains at the forefront of industry standards and practices, further cementing our commitment to excellence and innovation.

Some of these programs include:

- **Preparation for Project Management Professional (PMP®) Certification**
Designed to equip participants with the skills and knowledge required to excel in project management and to prepare them for the PMP® certification exam.
- **Bidding and Proposal Practitioner APMP Certification**
This program focuses on developing the competencies needed for effective bidding and proposal management, culminating in APMP certification.
- **Real Estate Investing & Analysis Certificate Program**
A specialized course that trains employees in advanced techniques for financial modeling and analysis in the real estate sector.
- **PTV Visum Training**
Offers in-depth training on PTV Visum software, used for traffic and transport planning.
- **Steam Cube Training**
A program tailored to provide insights and skills in utilizing the Steam Cube software, which is pivotal in engineering and project planning.
- **CFA Certification**
Prepares employees for the Chartered Financial Analyst (CFA) exams, enhancing their financial analysis and investment management skills.



Learning and Skill Development

KEO Graduate Program

Our KEO Graduate Program, specifically tailored for GCC Nationals, provides an exceptional structured development opportunity. Currently available in KSA and being rolled-out to other countries in 2024-25, this program offers graduates from various disciplines a chance to undergo a rotational program covering both Technical and Support Services areas. The program format includes 70% On-the-Job Learning, 20% Team Activities, and 10% Classroom Teaching, ensuring a balanced and in-depth learning experience.

Participants engage in a comprehensive rotational system across different divisions, gaining a holistic understanding of our business through a combination of classroom training, site assignments, and studio work. The entire program spans up to 12 months, culminating in certification and subsequent placement within our operating divisions.

Six (6) full-time employees currently enrolled in the program:

- Design Division x 2
- Infrastructure Division x 2
- Human Resources Division x 1
- Finance Division x 1

Additional features of the program include

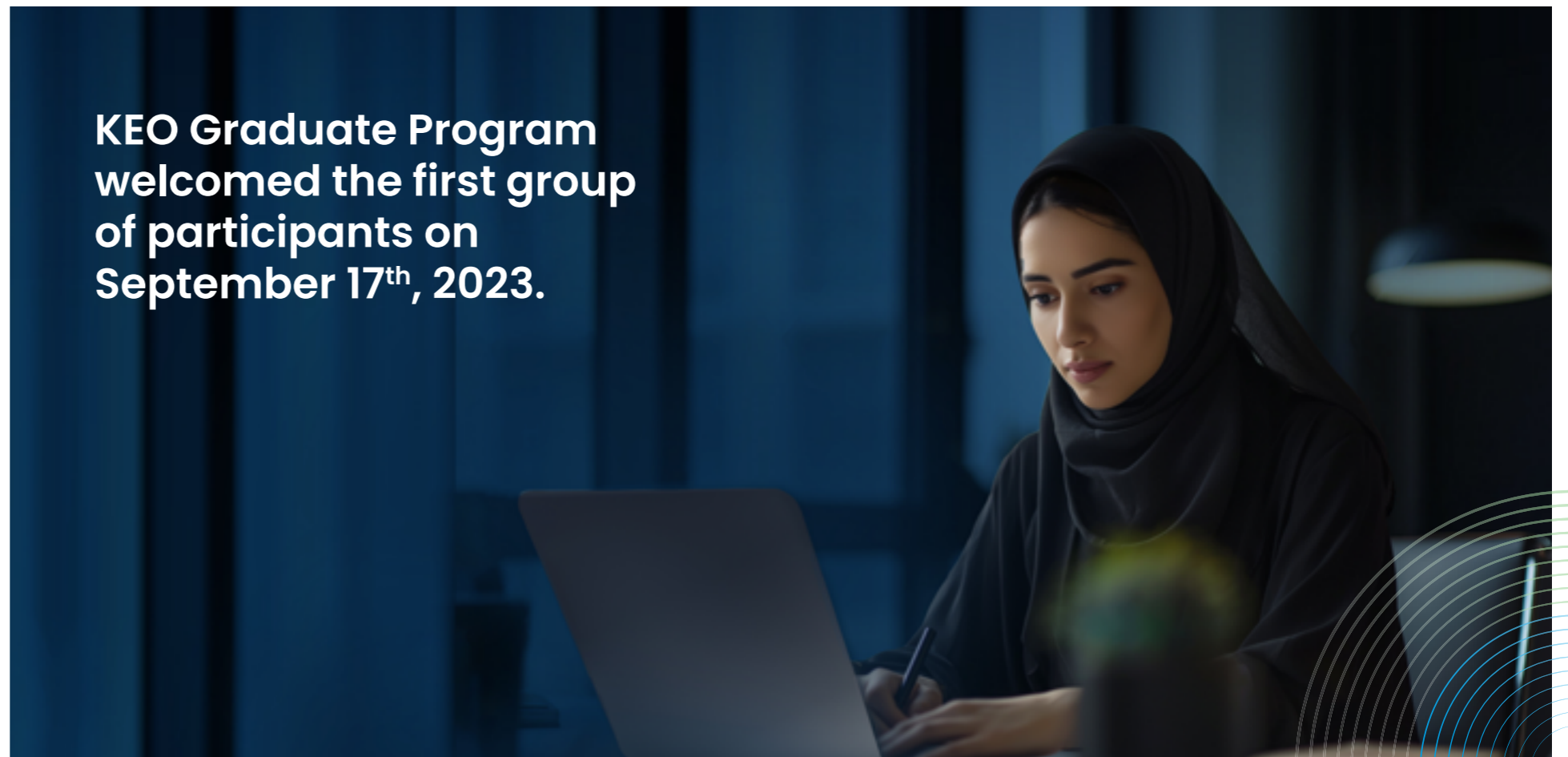
- **Mentorship Program**
Graduates are paired with experienced mentors to guide their development and integration into the professional environment.
- **Site-Based Assignments**
Hands-on experience at various project sites enhances practical learning and professional growth.
- **Continuous Learning**
Access to our extensive LMS platform, which boasts

over 2,500 courses, supports continuous professional development beyond the initial program structure.

- **Business Management and Support Division Assignments**
Participants receive specific training and assignments in key support roles, ensuring comprehensive exposure to all facets of our operations.

This holistic approach not only equips graduates with the requisite skills and knowledge for their career but also integrates them effectively into KEO's dynamic work environment.

KEO Graduate Program welcomed the first group of participants on September 17th, 2023.



Diversity & Inclusion

At KEO, we recognize and value the diverse perspectives, life experiences, and backgrounds that our employees bring to the workplace. We understand that the concept of diversity can be interpreted and experienced differently depending on regional and cultural contexts. Therefore, we strive to create an inclusive environment that celebrates these differences and offers a sense of belonging for everyone. Our commitment to diversity and inclusion is not only a moral imperative but also a strategic advantage, enabling us to leverage a wider range of talents, insights, and ideas to drive innovation and achieve our business objectives.

KEO's Equality and Diversity Policy encompasses the principles of valuing individual contributions and enables us to create a fair and inclusive workplace and promote personal and professional growth for all employees.

Gender Representation

KEO's office-based workforce is represented by 41% females and 59% males. Females make up a higher percentage of non-site-based jobs. 33% of Consultants engaged by KEO are females and 67% are males. Our Executive Leadership consists of 20% females and 80% males.

KEO is also committed to a workplace culture of equity and fairness, where all employees are compensated based on their skills, experience, and contributions, regardless of gender. Our compensation data reveals a nuanced picture regarding gender pay equity. We are actively addressing this disparity through targeted measures and goals aimed at achieving equitable compensation across all departments and roles.

Employee Demographics

Our workforce is a vibrant tapestry of 55 nationalities, reflecting diverse backgrounds, experiences, and perspectives that drive innovation and creativity throughout our organization. This global representation enriches our corporate culture and strengthens our ability to serve clients in diverse markets worldwide.

Discrimination

Our Disciplinary Management Policy in our Ethical and Professional Standards governs the reporting and action on all discipline matters including but not limited to Discrimination. Additionally, we have a Bullying and Harassment Policy that defines and identifies these in various forms and supplements the formerly mentioned policy. These policies also describe procedures and escalation channels to effectively and efficiently address any such instances. In the reporting year 2023, there has not been any such incident, a testament to our inclusive workplace.



20%

Women in Executive Leadership

41%

Women in Non-site-based Jobs

55

Nationalities Represented in Our Workforce

80%

Workforce Under 50 Years Old

Diversity & Inclusion – Highlights

Health's Kitchen Series

In line with our Wellness Program, the Health's Kitchen Series highlights the cultural diversity of our employees through their culinary traditions. This initiative invites team members to share and celebrate their healthy, culturally significant dishes, promoting both nutritional well-being and cultural appreciation across our organization.



Cultural Week

Our annual event spans our locations in the Middle East and Europe, featuring a cultural potluck lunch that encourages employees to bring dishes from their home countries. This week-long celebration fosters a deeper understanding and appreciation of the varied cultures within KEO, enhancing interpersonal relationships and team cohesion.



Health, Safety & Environment

At KEO, the health and safety of our employees and everyone on our sites is of paramount importance. We are committed to cultivating safe working spaces where all individuals can thrive without risk of injury or illness, promoting their wellbeing and productivity. This commitment is embedded in our culture, reflected in our H&S policy and procedures, and reinforced through comprehensive training programs and ongoing communication through our Health & Safety Team.

Health & Safety Management System (HSEMS)

The foundation of our commitment to employee well-being. This dynamic document outlines KEO's Health and Safety policies, standards, procedures, and forms, ensuring alignment with international best practices such as ISO 45001:2018, for which we maintain our certification. It articulates our Health & Safety and Environmental policies, defines roles and responsibilities for HSE, details HSE plans and processes, and cultivates a culture where HSE risk management is paramount.

While our Health and Safety Management System (HSEMS) primarily addresses the higher risks inherent in project and construction management operations, it also includes a dedicated section outlining safety protocols for our office environments.

All employees in KEO offices and on site, subcontractors and contractors / consultants under KEO supervision are covered by the HSEMS.

Training

We offer a multi-tiered approach to Health, Safety and Environment (HSE) training, comprising of both internal and external courses at varying frequencies. These trainings are general as well as tailored to specific roles and responsibilities, as determined by a Training Needs Assessment (TNA). Mandatory training includes comprehensive induction programs for all new employees and specialized training for on-site personnel. Additionally, we have developed a HSE Awareness eLearning program, accessible through our Learning & Development portal, to ensure a fundamental understanding of HSE principles for all employees.

KEO also encourages employee engagement in the HSE process. To facilitate active participation in our HSE program, all staff members have access to an HSE Suggestion form, enabling them to report potential hazards, share safety concerns and propose improvements.



0

Number of Fatalities

0

Number of Lost Time Injuries

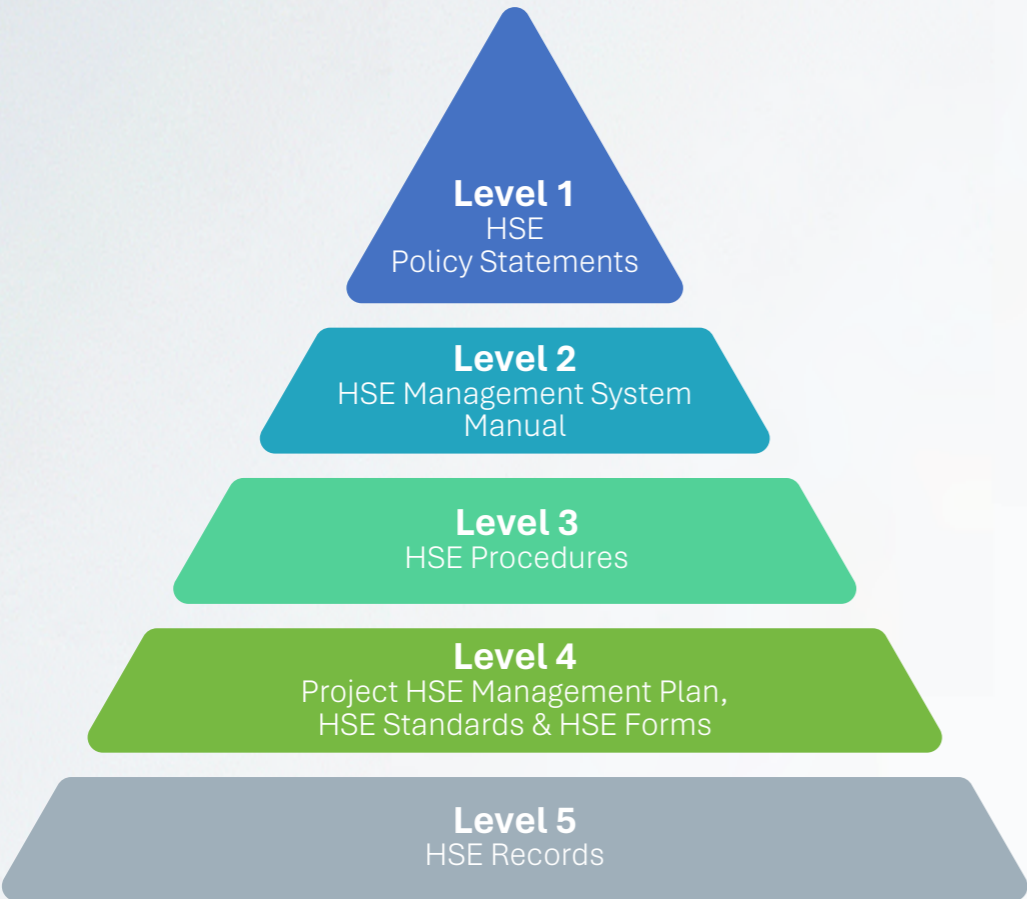
2

Number of Minor Injuries

0

Number of Major Injuries

Health, Safety & Environment



Health, Safety & Environmental Management System



Health, Safety & Environment

Risk Assessment and Management

KEO is committed to proactively identifying, assessing, and mitigating workplace risks to ensure the safety and well-being of our employees, contractors, and visitors. Our comprehensive risk management procedure provides a structured framework for evaluating hazards across all work environments, including sites, offices, and any other location where our personnel may be engaged in work-related activities. This proactive approach allows us to implement effective controls and continuously improve our safety performance.

Monitoring, Review and Performance Assessment

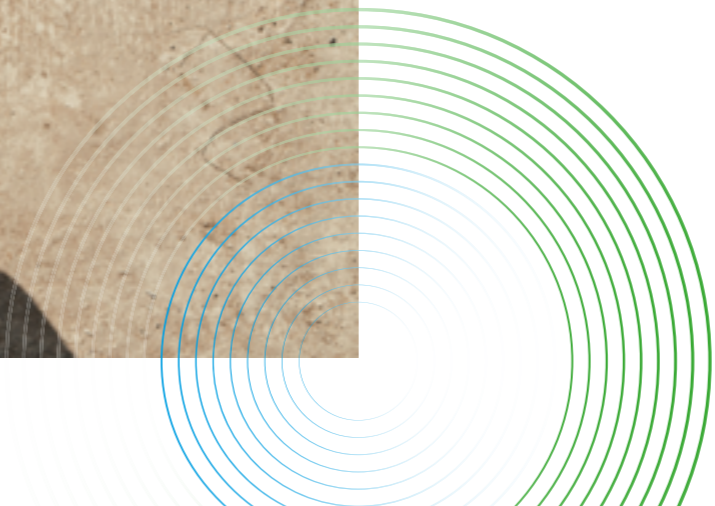
We employ continual improvement principles to review and enhance our protocols, and to monitor their efficiency and efficacy. Our Continual Improvement process is informed by a comprehensive set of inputs including internal and external audit reports, HSE assessments for projects and sites, incident investigations, complaint register, employee suggestions and feedback, and management review. Utilizing these invaluable resources, we continue to monitor our performance against set KPIs and improve our hazard and risk assessment, change management, operational controls, and emergency response across the management system.

2023 Performance: Incident Handling and Investigation

In 2023, we have had 2 Minor Injuries* and 1 Dangerous Occurrence**; all of which did not result in any lost-time. KEO HSEMS has detailed procedures to address each type of identified incident. As per the procedure, all work-related incidents are to be reported by the main contractor in the manner set out in our HSE manual. Each reported incident is immediately followed by an incident investigation which includes assembling a team, gathering information, analyzing information and identifying existing controls, failures and gaps. The outcome of the incident investigation is the preparation of an incident report which includes corrective and preventive action; and lastly preparation, communication and implementation of an improvement action plan. Followed by this comprehensive investigation, the findings are uploaded to the KEO i-Port online HSE Management system as Safety Alerts and shared with all HSE professionals working with KEO.

*Minor injuries include any accident that is not specified as a 'major injury' and/or does not result in lost time, these include first aid cases.

**Dangerous occurrences (non-injury incidents) are incidents resulting in non-injury events such as fires and/or damage to property/plant or incidents that could have resulted in significant injury.



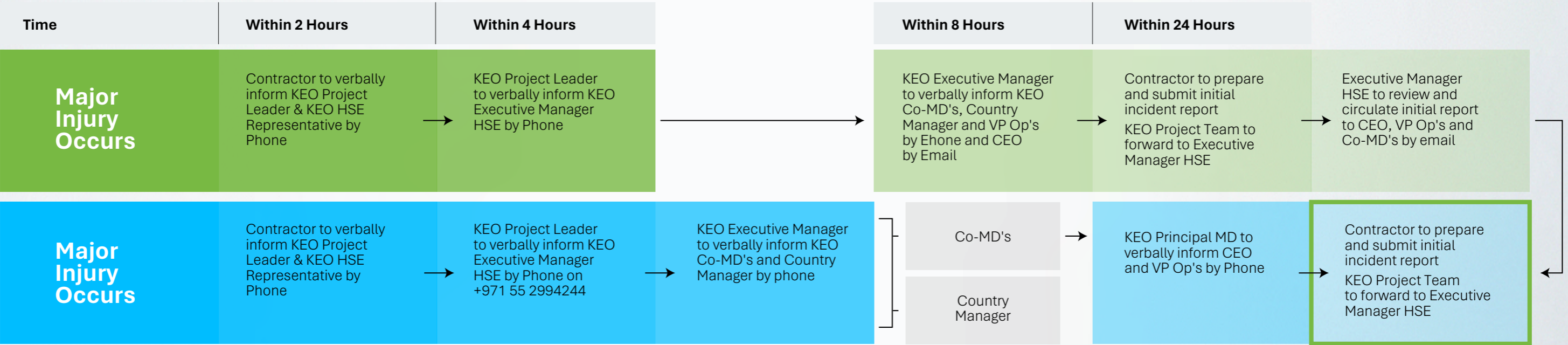
Health, Safety & Environment

5 Year Accident Statistics

Year	Man Power	No. Man Hours Worked	No. Fatalities	No. Major Injuries	No. Lost Time Injuries	No. Minor Injuries	No. Dangerous Occurrences	No. Near Misses	FIR (Year)	FIR (Year)
2023	1,825	4,198,430	0	0	0	2	1	0	0.000	0.000
2022	1,696	3,880,815	0	0	0	0	0	0	0.000	0.000
2021	1,635	3,741,885	0	0	0	0	0	0	0.000	0.000
2020	1,604	3,670,814	0	0	0	0	0	0	0.000	0.000
2019	1,792	4,101,117	0	0	0	0	0	0	0.000	0.000

*IFR: Incident Frequency Rate *LTIFR: Lost Time Injury Frequency Rate

KEO Incident Reporting Protocol



Employee Well-being

We are committed to fostering a holistic approach to employee well-being, going beyond traditional benefits. We offer a variety of programs to support both physical and mental health. These programs are communicated to the employees via KEO Hub SharePoint as well as emails.

Rewards Package

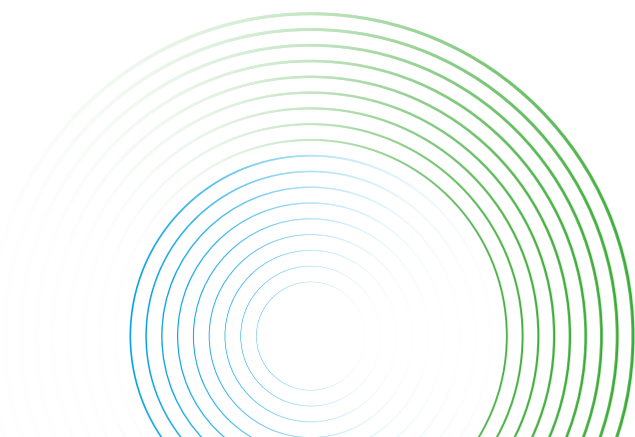
KEO provides competitive rewards package to its employees and is committed to supporting their well-being in every way possible. We offer comprehensive benefits to our full-time employees as well as part-time employees based on a prorated basis per hours worked; these benefits may vary based on the guidelines set by the governments and applicable laws. Temporary employees are not entitled to any benefits. We champion work-life balance for our employees and encourage effective management of annual leave, ensuring that everyone utilizes their entitled time off for rest and rejuvenation. We recognize the importance of work-life balance and strive to provide flexible working arrangements that cater to our employees' diverse needs. Our flexible hours and hybrid work options empower employees to manage their professional and personal commitments effectively, enhancing their overall well-being and job satisfaction.



KEO also offers paid maternity and paternity leave according to applicable laws, which can be extended on medical grounds. We ensure the safety and well-being of expecting mothers; our policy mandates the removal of pregnant employees from any work environment that poses a risk of exposure to chemicals or hazardous conditions. We also offer additional breaks during the day for nursing mothers per policy. Our supportive policies and inclusive workplace have resulted in a 100% return-to-work rate for employees following maternity leave.

Health and Wellness

Our goal is to create a workplace environment that nurtures overall well-being, enabling employees to thrive both personally and professionally. With that objective, in addition to our comprehensive health insurance, we go beyond to offer various well-being programs. These include basic health check-up programs, and well-being programs like Yoga, mindfulness, step challenge, etc. Recognizing the importance of mental well-being, we offer access to BetterHelp counseling services for employees and their families, as well as mental health awareness programs. "BetterHelp" and "A New Me" programs provide employees and their families with access to licensed therapists, enabling them to address health concerns and enhance their lifestyles.



Employee Well-being Initiatives

KEO prioritizes the physical and mental well-being of our employees, fostering a vibrant workplace culture that celebrates diversity and champions environmental sustainability. Our comprehensive health and wellness program includes several key initiatives designed to support and enhance the health of our team members and their families:

Certified Mental Health First Aider Program

This initiative has empowered 75 of our employees to become certified Mental Health First Aiders, enhancing our workplace's support network.

“BetterHelp” and “A New Me” Programs

These programs provide access to licensed therapists for employees and their families, offering support for various health concerns and promoting healthier lifestyle choices.

Health Awareness Months

We dedicate specific months to raising awareness about critical health issues such as heart disease and cancer, engaging our team in educational activities and preventive measures.

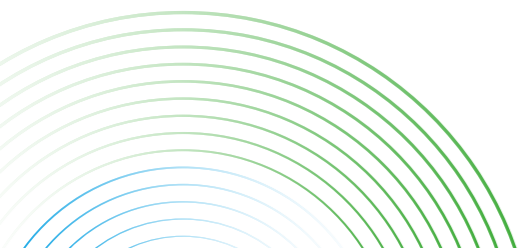
Annual Steps Challenge

Now in its fourth year, this challenge motivates employees to stay active. This year, participants collectively achieved over 56 million steps in one month.

Gender Equality and Diversity

We are committed to enhancing our gender-neutral policies to ensure inclusivity and equitable contribution from all employees. Our support extends to professional initiatives such as the sponsorship of the Women in Construction Conference this year.

Through these diverse initiatives, KEO continues to build a supportive and inclusive environment that values the health and well-being of every member of our team.



Employee Well-being Highlights

Qatar Sports Day 2023

On a lovely day in February 2023, KEO employees and their families came together for a celebration of Qatar's National Sports Day, transforming the occasion into a memorable celebration packed with activities and excitement!

The day kicked off with a warm-up session, setting the stage for an action-packed lineup of events. Participants showcased their athleticism and team spirit in a variety of competitions, including the highly anticipated KEO International Football Cup. After an intense final match against Abu Dhabi, Qatar emerged victorious, clinching the title in a thrilling penalty shootout! But the excitement didn't stop there! A lively volleyball tournament kept the energy levels high, while dance sessions added rhythm and groove to the festivities.



Movember 2023

KEO's Movember challenge was a resounding success, thanks to the enthusiastic participation and generosity of our employees. By growing epic mustaches, rocking beards, and contributing in various ways, we raised an impressive \$9,260, securing our position as the top Movember fundraiser in the UAE.

We extend our heartfelt gratitude to all who participated, particularly those who bravely embraced the Mo throughout the month, embodying the spirit of the campaign and raising awareness for men's health issues like prostate and testicular cancer.



Employee Well-being Highlights

Porto Half Marathon

KEO's Porto team showcased their dedication to wellness and teamwork at the 16th Porto Half Marathon. Twenty-three members, including Maher from our Dubai office, participated in either the half-marathon or the 5-kilometer run. Despite challenging weather conditions, each member successfully completed their chosen race, demonstrating their commitment to training and preparation.

The team's success was fueled by months of rigorous training, covering not just practice runs, but also theoretical training during lunchtime with topics including training plans, nutrition, and essential race tips. They encouraged and uplifted the final runners, with a special mention to Duarte, who persevered through the challenging conditions to complete the race and secure his place among the final finishers out of a staggering 8,000 participants. This event was not only a testament to our employees' dedication to personal growth but also a celebration of our company's commitment to a healthy and supportive work environment.



COO Cup 2023

Colleagues from across our global offices united for the 2023 COO Cup, an event that fostered camaraderie and teamwork rather than mere competition. The unwavering KEO team spirit was evident throughout the day, showcasing the power of collaboration and shared goals.

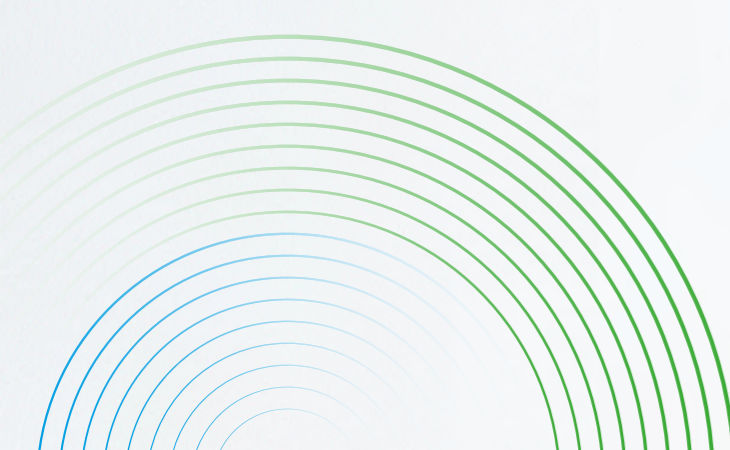
This inspiring event was the culmination of months of dedicated training, encouragement, and shared progress among our employees. Special recognition goes to KEO's COO, Greg Karpinski, for sponsoring the cup and providing unwavering motivation throughout the entire process. The COO Cup not only promoted a healthy lifestyle but also strengthened the bonds within our global team.



Giving Back to the Community

At KEO, we believe in making a positive impact on the local as well as the international community. Our commitment to social responsibility goes beyond our professional services and extends to actively engaging in initiatives that uplift and support those around us. Through employee-led volunteer programs, charitable donations, and lending expertise to worthy causes, we strive to create a meaningful difference in the lives of others.

We understand that our success is intertwined with the well-being of the communities where we live and work and far beyond, and we are dedicated to leveraging our position and abilities to create a culture of giving back.



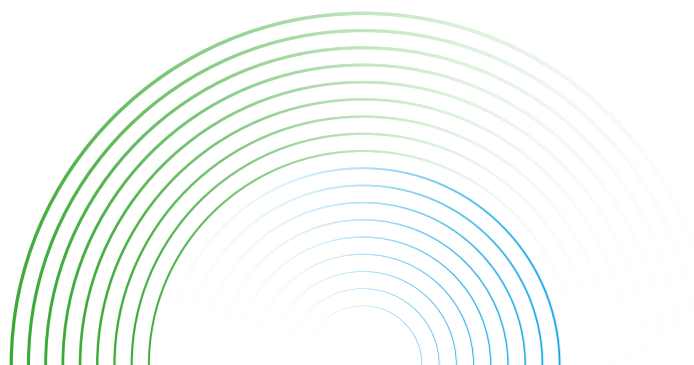
Giving Back to the Community

Building a Healthier Future: Laying the Foundations for a Hospital in Zambia

2023 brought us a unique opportunity to collaborate with CURE.org, a remarkable charity organization operating eight children's hospitals across Africa and the Philippines. CURE's mission aligns deeply with KEO's own values, as they provide life-altering surgeries for children with severe disabilities, free of charge, while also empowering local communities and healthcare systems.

KEO is honored to be a part of their ongoing initiative to upgrade and expand their hospital in Zambia. In October 2023, our select team of experts embarked on a technical review mission to Zambia, engaging in site visits, planning meetings with CURE staff, and discussions with local authorities. Their work during this visit proved invaluable and enlightening, providing our team with a clear vision for the project's completion. Beyond the technical aspects, this experience allowed our team to witness firsthand the incredible work CURE is doing, saving and transforming the lives of children in Zambia.

We are hopeful that this collaboration marks the beginning of a long-lasting partnership with CURE and other charitable organizations in Africa, where our diligent experts can continue to make a meaningful impact on the lives of others. It is a testament to our belief that businesses can play a vital role in driving sustainable development and building a better future for all.



Giving Back to the Community

UNHCR Donation Initiative

KEO donates a contribution to the United Nations High Commission for Refugees (UNHCR) in support of UNHCR's child protection as part of KEO's employee reward program, where KEO donates on behalf of employees following their years of service. The overall amount will be determined by combining the service milestone years achieved by all the employees within that year. It's a fantastic initiative that supports a worthy cause. In 2023, we donated a total amount of \$1,835 as a result of the program.

This program is a great way for us to give back to the community and support UNHCR's child protection efforts by rewarding employees for their service and donating to UNHCR on their behalf.



Children of Gaza Appeal

KEO launched the Children of Gaza appeal in response to the urgent humanitarian needs in the region. We are proud to share that, thanks to the generosity of our employees and our commitment to matching donations, we have raised over \$23,000 to support UNICEF's critical work on the ground. This initiative aligns with our core values of social responsibility and protecting vulnerable communities.



Giving Back to the Community

Fund Raiser for Syria & Turkey Earthquake

In response to the devastating earthquake in Syria and Turkey in February 2023, we organized a Valentine's Day bake sale to support relief efforts. Our employees generously donated their time and baking talents to raise funds for our charity partner, UNHCR (the UN refugee agency).

Recognizing the urgent need for aid, KEO and our allied practices matched the funds raised, resulting in a total donation of \$ 9,000 to support UNHCR's critical work in providing emergency supplies and temporary shelter. We take pride in the compassion of our employees, demonstrating our dedication to making a positive impact on the world.



Satisfying Appetites and Easing Hunger

KEO's Saudi Arabia office hosted a trolley sale, transforming their workspace into a hub of generosity to raise funds for Action Against Hunger. This delicious initiative aimed to support the organization's crucial work in combatting global hunger and malnutrition. The overwhelming participation demonstrates KEO's commitment to corporate social responsibility and the power of collective action.

We encourage everyone to continue supporting Action Against Hunger by donating and becoming part of the solution to end hunger worldwide.



Governance Excellence

In this section

- Data Security and Privacy
- Business Ethics and Integrity
- Anti-corruption and Bribery
- Communication and Training
- Code of Ethics for Business Partners

2023 Highlights

0

Number
of Discrimination
Incidents

0

Number
of Client Data
Security Incidents

100%

Percentage of Employees
Who Received Business-
Ethics Training

0

Complaints from
Regulatory Bodies Related
to Data Security & Privacy

At KEO, we believe that sound governance is essential for ensuring transparency, accountability, and ethical conduct throughout our operations. In our pursuit of governance excellence, we have established a comprehensive suite of policies and procedures that guide our actions and decisions across all areas of our business. These policies encompass a wide range of topics, including Health and Safety (HSE), Environment and Sustainability, Anti-Bribery and Anti-Corruption, Quality Management, and a comprehensive coverage of HR-related topics. Our adherence to these rigorous standards has enabled us to mitigate risks, uphold ethical principles, and drive sustainable value for our stakeholders.

We also recognize the importance of continuous improvement in our governance practices which is essential as the regulatory and risk climate changes over time. Through periodic reviews and enhancement of our governance policies, we proactively adapt to the evolving business landscape, regulatory environment, and emerging best practices. Our dedication to maintaining a robust governance framework is fundamental to our long-term success in the region; our expansion is a testament to the trust we have built with our stakeholders.

KEO also maintains certifications in ISO 9001 (Quality Management) and ISO 14001 (Environmental Management), as part of our commitment to continuous improvement and environmental responsibility. We also aim to be the early adopters of emerging trends and technologies like AI, leveraging these opportunities to increase the efficiency and effectiveness of our operations.

Governance Excellence Highlights

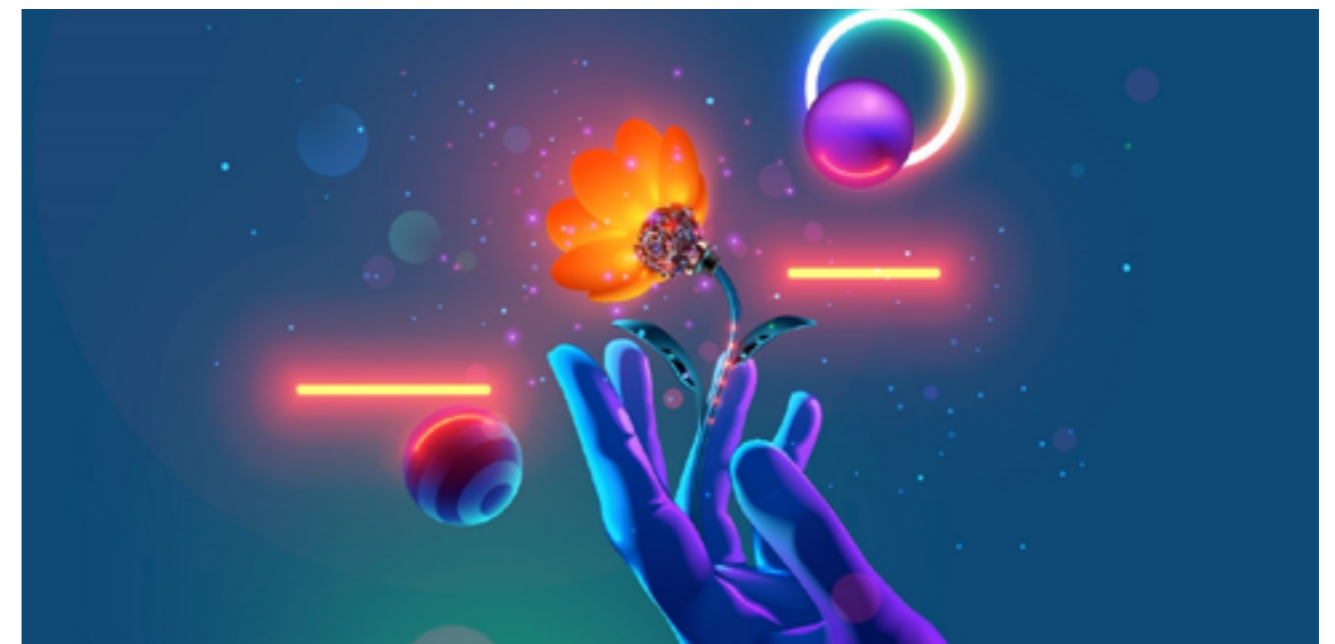
Summer of Innovation 2023

The Summer of Innovation was held from July to September 2023 and focused on knowledge, creativity, and collaboration. The initiative featured monthly sessions with presentations and demonstrations by both internal and external experts on topics such as Productivity, Sustainability, and Project Efficiency. It aimed to encourage leveraging AI to enhance efficiency and celebrated how AI concepts were embraced across the organization and embedded by our colleagues in their day-to-day work-related activities.



KEO AI Pioneers: Lessons Learned by Our Sustainability + Environment Division

Julio Veuthey, our Senior Project Engineer – Waste, from the Environment + Sustainability Team, presented a few inspiring, real-life applications where AI has been instrumental in providing key insights and innovative concept bid solutions.



“We are in a business that allows us to innovate. Let’s take advantage of that. Do not hesitate!”

Sameer Daoud, MD Infrastructure in his Fireside Chat, Summer of Innovation 2023

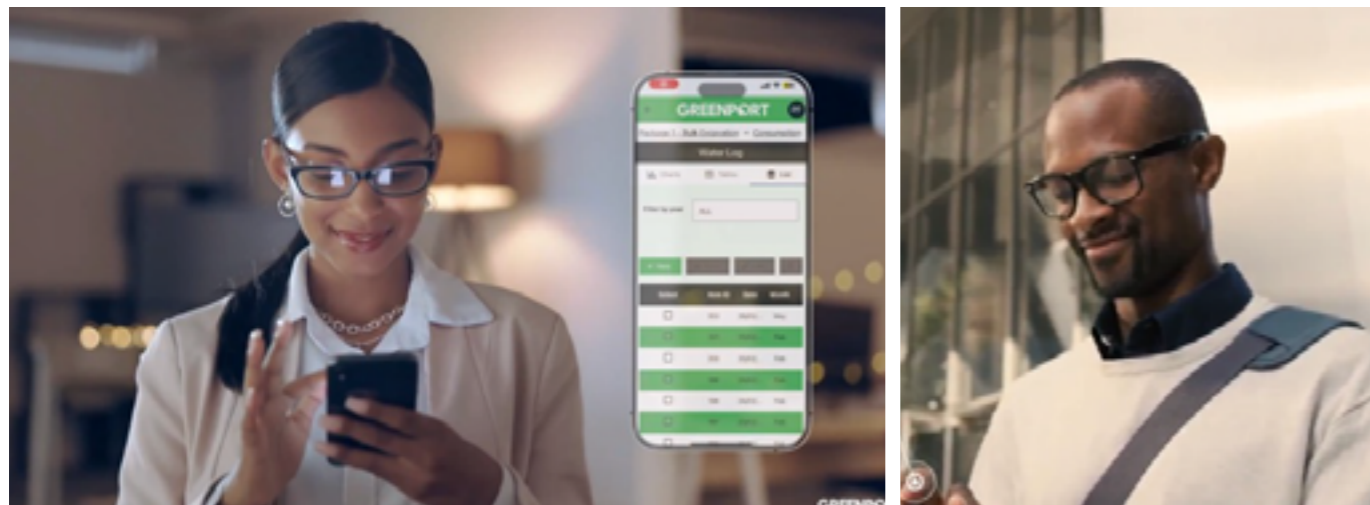


Governance Excellence Highlights

GreenPort

GreenPort™ is an innovative environmental site monitoring platform, developed and trade-marked by KEO, a testament to our commitment to technology-driven solutions. Leveraging mobile and cloud technologies, GreenPort™ streamlines data collection, analysis, and monitoring across various devices and locations, while supporting multiple languages.

The name “GreenPort” embodies its dual focus on promoting eco-friendly construction practices and serving as a comprehensive information hub. Refined over four years through projects like the Qatar World Cup and Dubai EXPO, GreenPort™ now specializes in environmental parameters. Its adoption by 30+ contractors and 200+ users has resulted in efficient issue resolution and the mitigation of over 1000 environmental risks.



GREENPORT
Environmental Auditing and Analytics

KEO's Annual Management Conference 2023

KEO's Annual Management Conference (December 2023) with a theme of bridging AI and Sustainability, utilized the potential of technology to address the biggest environmental issues related to Adaptation, Transition, and Mitigation scenarios. The event brought together full-time staff and leaders from various offices for team-building exercises, insightful presentations, and active participation.

In addition, in the lead up to the Conference, the organizers provided useful tips to the participants to carpool, select low emission flights and couple their travel to Abu Dhabi with related meetings. KEO's Sustainability team also worked with the Conference venue personnel to ensure a reduced environmental footprint experience.



Data Security & Privacy

KEO strives to safeguard the data and information security of its clients and employees through an array of measures including developing, executing, and continuously reviewing and improving our policies, procedures, and trainings. This reflects our commitment to data and information security and privacy and helps us to stay ahead of potential threats and keep up with evolving trends.

Data Security

KEO is committed to maintaining high standards of data security and privacy. Through developing and utilizing vigorous processes and proactive management approaches throughout the data lifecycle, and continually assessing and enhancing our security stance, we have continued to maintain that high standard. Our Key Performance Indicators (KPIs), including security incident rates, response times, employee training completion rates, and vulnerability remediation times, guide our ongoing efforts.

In 2023, we have continued to achieve maximum compliance with our policies regarding access control, incident response and data retention and attained successful implementation of a security framework, zero trust connectivity, robust incident response via service desk, and ongoing employee training.



In a very rapidly evolving and dynamic digital landscape, the challenges we foresee, and face include an evolving threat landscape, regulatory changes, insider threats, third-party risk, and balancing security with usability.

During the reporting year 2023, we did not receive any substantiated complaints concerning breaches of clients' privacy and data security internally or through any external parties and regulatory bodies, that is a testament to the robustness of our systems.

Training and Data Privacy Compliance

KEO prioritizes data privacy by adhering to relevant regulations and adopting industry best practices. Our commitment to safeguarding personal data extends to a continuous review and improvement of our management approach, ensuring alignment with rapidly evolving data protection standards.

We believe that by cultivating and sharing a culture of data safety and awareness, we can empower our employees to act as a first line of defense against data theft and phishing, contributing to the overall resilience of our systems. Similar to previous years, we continued to develop awareness and increase understanding of our employees through trainings. As part of our onboarding procedure, 508 individuals completed training.

This mandatory onboarding training encompasses various aspects of data protection, including proper handling of confidential data, secure communication practices, reporting phishing emails, and adherence to privacy regulations.

Phishing Simulation Exercise

KEO IT Division regularly conducts a phishing simulation exercise involving over 2500 KEO employees. Participants received simulated phishing emails from KEO IT. Employees who failed the simulation were required to complete additional Information Security Awareness Training.

Threat Protection

KEO's IT team is continuously working on monitoring potential threats, as well as detecting and mitigating emerging threats. The proactive approach enables the team to attenuate any threat before it hits the email delivery system. Two (2) incidents of data leaks were encountered in 2023. As a quick response, the affected accounts were isolated, relevant persons were notified, and a thorough investigation was conducted to determine the extent of the breach and to identify any sensitive information exposed. We also implement proactive measures such as employee education, advanced email security solutions, and regular security audits to mitigate future risks and maintain robust defenses against phishing threats.

508

Number of Employees Who Received IT Onboarding Training

0

Number of Client Data Security Incidents

2

Number of Internal Data Security Incidents

0

Complaints from Regulatory Bodies Considering Data Security & Privacy

Business Ethics & Integrity

At KEO, we recognize that upholding the highest standards of business ethics and integrity is not just a moral imperative, but a fundamental pillar of our sustained and celebrated success over the last 4 decades. Our commitment to these principles is woven into every facet of our operations, from our interactions with clients and business partners to our internal decision-making processes. We foster a culture where ethical behavior is not only expected but celebrated, empowering our employees to make sound judgments that align with our values and contribute to the long-term sustainability of our business.

To ensure communicating and upholding of our values, KEO has established a set of standards in its Code of Conduct for employees as well as for its business partners.

Employee Code of Conduct & Business Ethics Policies

Our commitment to ethical conduct is embodied in our comprehensive “Ethical and Professional Standards” guide, which serves as the foundation for our Code of Conduct and Ethics. This document serves as the cornerstone of our operations, clearly articulating our values and expectations to all stakeholders, including employees, business partners, and the wider community.

The policies contained within the Ethical and Professional Conduct Standards include Business Ethics and Professional Conduct Policy, Anti-Corruption and Anti-Bribery Policy, Conflict of Interest Policy, Confidentiality and Proprietary Information Policy, and KEO ‘Speak Out’ Policy (Whistleblowing).

Compliance and Training Programs

At KEO, we believe that fostering a culture of integrity begins with education. To ensure a comprehensive understanding of our ethical expectations, we provide thorough training to all employees on our Code of Conduct, anti-corruption and anti-bribery policies, and the mechanisms available for reporting concerns.

Onboarding Training

As part of our onboarding process, all new employees undergo comprehensive training on various aspects of business ethics, including Anti-Bribery and Anti-Corruption Compliance Training, Anti-Bullying Anti-Harassment Compliance Training, and ‘Speak Out’ ‘Whistleblowing’ Compliance Training. This ensures that all employees, from day one, are well-versed in our ethical expectations and understand their role in maintaining a culture of integrity.

“Consistent with our core value of integrity, KEO acts in all things with honor and the highest standards of ethical, law-abiding and professional behavior and operates with a zero-tolerance towards bribery or any other form of corrupt practice.”

Donna Sultan
Chief Executive Officer

Refresher Training and On-going Communication

To reinforce our commitment to ethical conduct, the Legal Division issues bi-annual reminders and refresher courses on our Anti-Corruption and Anti-Bribery Policy to fortify their understanding of these crucial topics. A 2-week duration is assigned for completion from when the program is assigned. The compliance program is assigned and managed through the Litmos LMS (Learning Management System), with notifications circulated globally during each fiscal quarter.



Code of Ethics for Business Partners

We hold our business partners to the same high standards of ethical conduct that we uphold ourselves. KEO expects that our fair practices, transparency, and accountability values are shared with all our partners. We believe that by developing and maintaining a culture of ethical behavior in our Business Relationships, we can create a positive impact extending beyond our own organization.

Vendor Code of Conduct

Our Vendor Code of Conduct is a comprehensive document outlining our expectations for our value chain partners. It serves as a guide for our business relationships, ensuring that our interactions are conducted with integrity, respect, and a commitment to mutual benefit. It meticulously covers Business Ethics such as Anti-Corruption/Anti-Bribery, Fraud, Fair competition, Ethical Sourcing, Discrimination and Harassment, Child and Forced Labor. It also sets out requirements for Data Protection, Privacy, Maintaining Confidentiality and respecting Intellectual Property.

KEO also maintains rigorous criteria for the prequalification of Vendors. Our comprehensive due diligence process thoroughly evaluates potential partners based on their financial and technical capabilities as well as their ethical, legal, and environmental practices.

Our robust due diligence and adherence to ethical practices have resulted in zero incidents of contract termination or non-renewal with business partners due to corruption violations in the reporting year 2023.



Anti-Corruption & Anti-Bribery

We maintain and take pride in a zero-tolerance approach towards anti-corruption and anti-bribery at KEO. Maintaining the highest ethical standards is a mainstay of our operations, and we have established a robust framework of policies and procedures to ensure these values are consistently upheld.

Policies and Compliance Management

Our Anti-corruption and Anti-Bribery Policy establishes a clear framework for ethical conduct, ensuring adherence to our organizational values going beyond any relevant regulations. We have established comprehensive reporting and escalation procedures, grievance and complaint systems, a designated Compliance Officer, and channels of communication to ensure incidence reporting and addressal. The Policy as well as other policies regarding Business Ethics, undergo periodic reviews at the Board level. As a visible symbol of our unwavering commitment to ethical conduct, we prominently display our CEO's Anti-Corruption Statement at the reception of every company office. This serves as a constant reminder to our employees and visitors alike of the importance we place on upholding the highest standards of integrity.

Whistleblower Protection

We strongly believe in creating and maintaining an environment where employees feel safe to report any concerns related to unethical or illegal behavior. This is ensured by our 'Speak Out' Policy (Whistleblowing), which details the procedure to report a wrongdoing and escalation channels. We have established a confidential and secure whistleblowing mechanism that allows individuals to raise concerns without fear of retribution. Our non-retaliation approach ensures that employees who report in good faith are protected from any adverse actions. We encourage all employees to use this channel if they witness any activity that violates our Code of Conduct or ethical standards.

2023 at a Glance

All employees received mandatory on-boarding training related to Business Ethics, Anti-bribery and Corruption as well as Incident Reporting procedures.



Appendix

In this section 

ESG Data Summary
GRI Content Index Table



Operational Boundaries

Emissions Sources

Emissions Scope	Emissions Source	Inclusion	Remarks
Scope-1	Stationary combustion	N/A	No stationary combustion equipment is available on-site
	Mobile combustion	Included	KEO's owned/leased vehicles
	Fugitive Emissions	Included	Refrigerants refills
Scope-2	Purchased Electricity	Included	
	Purchased Cooling	Included	
Scope-3	Category-1: Purchased Goods and Services	Included	
	Category-3: Fuel and Energy Related Activities not included in Scope-1 & 2	Included	Water Distance Workers IT equipment & Servers
	Category-5: Waste generated in operation	Included	
	Category-6: Business Travel	Included	
	Category-7: Employee Commuting	Included	

Data Tables

ESG Aspect	2023	2022	2021
Environment			
Emissions (tCO ₂ e)*			Restatement of emissions*
Scope-1	504	653	
Mobile Combustion	427	574	
Fugitive Emissions	77	79	
Scope-2	1,016	1,039	
Purchased Energy	1,016	1,039	
Total Operational Emissions	1,520	1,692	
Scope-3	7,375	6,496	
Purchased Goods & Services	5,628	4,872	
Employees Commuting	1,300	1,278	
Business Travel	287	160	
Water	140	168	
Waste Generated in Operations	14	12	
IT Equipment & Servers Cloud Usage	6	5	
Total Gross Emissions	8,895	8,188	
Waste – Total Waste (kg)	29,452	28,138	
Waste – Landfilled Waste (kg)	22,390	18,779	
Waste – Recycled Waste (kg)	7,226	9,408	
Waste Diversion Rates	25%	33%	

* Restatement of 2022 emissions.
Following a refinement of our data collection and emission calculation methodology, we have revised our 2022 emissions results to reflect improved accuracy and comprehensiveness. The figures presented in this report may differ from those in the 2022 report due to this update. As our baseline year is set at 2022, emissions prior to that year have not been recalculated and mentioned in this report for consistency.

Data Tables

ESG Aspect	2023	2022	2021
Social			
Diversity & Inclusion / Training & Development			
Permanent Staff	2,234	1,780	1,603
Total number of Performance Review	1,783	1,585	1,490
Percentage of Women in Executive Leadership	20%	20%	19%
Percentage of Office-based Female Workforce	41%	40%	27%
Percentage of Employees under the age of 50	80%	77%	94%
Health & Safety			
Number of Hours Worked	4,198,430	3,880,815	3,741,885
Dangerous Occurrences	1	0	0
Number of Major Injuries	0	0	0
Number of Minor Injuries	2	0	0
Number of Lost Time Injuries	0	0	0
Number of Fatalities	0	0	0
Governance			
Data Security			
Number of Employees who Received IT Onboarding Training	508	207	**
Number of Client Data Security Incidents	0	1	0
Number of Identified Leaks, Thefts, or Losses of Client Data	2	2	0
Complaints from Regulatory Bodies considering Data Security & Privacy	0	0	0
Ethics			
Employee Training on Business Ethics and Compliance (percent of employees)	100%	100%	100%

** Previously reported as a different metric; excluded for consistency.

GRI Content Index

Statement of Use	KEO International Consultants has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	↗
	2-2 Entities included in the organization’s sustainability reporting	↗
	2-3 Reporting period, frequency and contact point	↗
	2-4 Restatements of information	↗
	2-5 External assurance	↗
	2-6 Activities, value chain and other business relationships	↗
	2-7 Employees	↗
	2-13 Delegation of responsibility for managing impacts	↗
	2-15 Conflicts of interest	↗
	2-16 Communication of critical concerns	↗
	2-17 Collective knowledge of the highest governance body	↗
	2-22 Statement on sustainable development strategy	↗
	2-23 Policy commitments	↗
	2-24 Embedding policy commitments	↗
	2-25 Processes to remediate negative impacts	↗
	2-26 Mechanisms for seeking advice and raising concerns	↗
	2-27 Compliance with laws and regulations	↗
	2-28 Membership associations	↗
	2-29 Approach to stakeholder engagement	↗

GRI Content Index

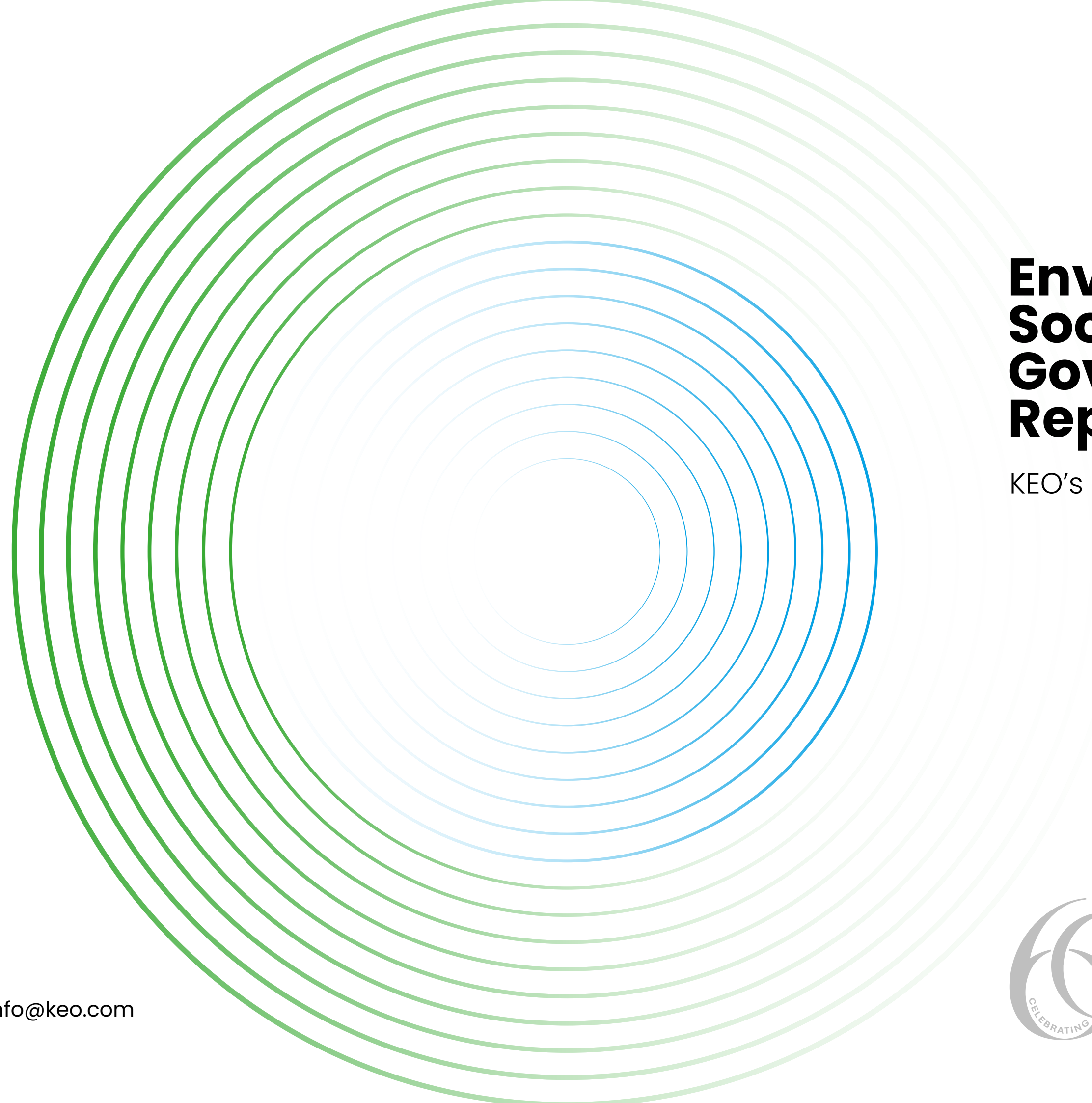
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	3-1 Process to determine material topics	↗
	3-2 List of material topics	↗
	3-3 Management of material topics	↗
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GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	↗
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	↗
GRI 302: Energy 2016	302-1 Energy consumption within the organization	↗
	302-2 Energy consumption outside of the organization	↗

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018 GRI 305: Emissions 2016	303-5 Water consumption	↗
	305-1 Direct (Scope 1) GHG emissions	↗
	305-2 Energy indirect (Scope 2) GHG emissions	↗
	305-3 Other indirect (Scope 3) GHG emissions	↗
	305-4 GHG emissions intensity	↗
	305-5 Reduction of GHG emissions	↗
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	↗
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	↗
	306-2 Management of significant waste-related impacts	↗
	306-3 Waste generated	↗
	306-4 Waste diverted from disposal	↗
	306-5 Waste directed to disposal	↗
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	↗
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	↗
	401-3 Parental leave	↗

GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	↗
	403-2 Hazard identification, risk assessment, and incident investigation	↗
	403-4 Worker participation, consultation, and communication on occupational health and safety	↗
	403-5 Worker training on occupational health and safety	↗
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	↗
	403-8 Workers covered by an occupational health and safety management system	↗
	403-9 Work-related injuries	↗
	403-10 Work-related ill health	↗
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	↗
	404-3 Percentage of employees receiving regular performance and career development reviews	↗
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	↗
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	↗
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	↗
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	↗
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	↗



Environmental Social Governance Report.

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