

Sustainability

Building Better: Our ESG Journey

At Retal, we fuse ambition with responsibility, cultivating sustainable environments that are built to thrive for generations. Underpinned by our core values and in close alignment with stakeholder priorities, we scrutinize our impact and focus on generating outcomes that have sustained positive impacts on our workforce, the environment, our valued partners and customers, and the communities that form the backdrop of our operations.

Thanks to these efforts, Retal was recognized for a number of social awards in 2023, including Best Community Property Developer in Saudi Arabia by International Investor Magazine, and the Arabian CSR Award in the Medium Business Category, in addition to becoming certified by Great Place to Work in 2023.






Our Sustainability Framework

	Environment (E)	Social (S)	Governance (G)
Our Commitment	Protect our environmental assets by achieving continuous positive impact that is in line with international standards for preserving the environment.	Promote specialized community programs for achieving sustainable urban growth.	Form a governance scheme with the highest standards of transparency to achieve sustainable practices.
Our inputs and activities	<p>Invest in green buildings that use sustainable materials and energy-efficient systems that promote indoor air quality.</p> <p>Encourage sustainability practices among our external and internal stakeholders through promoting various initiatives to protect the environment.</p> <p>Ensure the materials in our operations are managed sustainably.</p> <p>Improve energy performance to achieve decarbonization.</p> <p>Manage and reduce water intake.</p> <p>Implement a system to track and manage GHG emissions.</p> <p>Enhance our waste management practices to reduce waste sent to landfill.</p>	<p>Assist housing associations and charities by providing specialized programs through various channels.</p> <p>Invest in developmental projects that impact the community for the long term.</p> <p>Work to secure a safe and motivating environment for employees.</p> <p>Encourage all employees to engage in sustainability programs and initiatives.</p> <p>Encourage all employees to engage in activities and contribute to the local community.</p> <p>Ensure inclusion and quality among all employees.</p> <p>Support the provision of job opportunities for community members through educational programs.</p> <p>Develop training programs to educate our employees about technical and social topics.</p> <p>Promote diversity and inclusion throughout all our departments and subsidiaries.</p>	<p>Engage with stakeholders to understand their sustainability concerns and incorporate their feedback into our sustainability strategy.</p> <p>Report our sustainability performance, including environmental impact, social responsibility, and governance practices, to maintain our commitment to sustainability and transparency.</p> <p>Adopt ethical and transparent practices in operations, such as promoting diversity and inclusion and ensuring human rights.</p> <p>Ensure management and mitigation of risks in our operations through our policies and procedures.</p>

Sustainable Futures, Shared Goals

Our Alignment with UN SDGs

As demonstrated via the table below, we have strategically laid the United Nations Sustainable Development Goals (SDGs) into the bedrock of our core business operations. These globally recognized mandates, designed to tackle pressing issues by 2030, align closely with our commitment to the principles of sustainable development.

Focus Area	SDGs	UN SDG Targets	how We Align
Employee Learning and Development	Quality Education 	4.3 - By 2030, ensure equal access for all women and men to affordable and high quality technical, vocational and tertiary education, as well as higher education. 4.5 - By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, and children in vulnerable situations.	By offering technical and developmental training programs to all employees, targeting 32-36 training hours per employee annually.
Sustainable Buildings	Sustainable Cities and Communities 	11.1 - By 2030, ensure access for all to adequate, safe and affordable housing and basic services. 11.3 - By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries. 11.7 - By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities.	Grow the proportion of sustainable buildings in Retal's portfolio by defining and implementing a unified system for the development of sustainable buildings and material selection criteria. By continuing to secure partnerships with government-related entities on nation-shaping integrated real estate projects that enhance urbanization. Participate in national initiatives to develop new parks and green areas, such as the Saudi green initiative.
Water Management	Clean Water and Sanitation 	6.3 - By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally. 6.4 - By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.	By attracting talented women and men and ensuring a safe and positive working environment. By participating in community development programs that focus on raising awareness and providing educational and technical training opportunities to youth.

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Energy Efficiency	Affordable & Clean Energy 	7.2 - By 2030, increase substantially the share of renewable energy in the global. 7.3 - By 2030, double the global rate of improvement in energy efficiency.	By adapting in renewable energy sources, such as solar, and implementing energy efficiency measures across our properties. By utilizing smart building technologies, to optimize energy use and minimize waste.
Responsible Consumption	Responsible Consumption & Production 	12.2 - By 2030, achieve the sustainable management and efficient use of natural resources. 12.4 - By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment. 12.5 - By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	By efficiently using natural resources and materials through monitoring and decreasing our consumption through targeted programs to ensure using resources efficiently.
Talent Attraction and Business Growth	Decent Work and Economic Growth 	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for youth and individuals with disabilities, and equal pay for work of equal value. 8.8 - Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	By attracting talented male and female employees, and ensuring a safe and positive working environment. By protecting labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.
Community Access to Quality Education	SDG 4 - Quality Education  SDG 10 - Reduced Inequalities 	4.4 - By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. 4.5 - By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations. 10.2 - By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.	By participating in community development programs that focus on raising awareness and providing educational and technical training opportunities to youth. By Collaborating with reputable educational institutions and NGOs to facilitate educational experiences that foster creativity in real estate, including contests and workshops.



Our Environment

At Retal, we are focused on yielding positive outcomes for both the planet and our stakeholders, while concurrently driving tangible commercial value for our business. Our strategic focus spans sustainable buildings, materials sourcing, energy management, and efficient waste and water resource utilization, aimed at significantly reducing our environmental footprint.

95%

Materials sourced by local suppliers

25%

Recyclable materials used



Sustainable Materials

With the majority of our procurement budget allocated to collaborating with local small and medium enterprises, we prioritize sustainability by sourcing eco-friendly materials, reducing carbon emissions and supporting the growth of the local economy. In 2023, approximately 25% of our materials were recyclable, representing a significant stride toward our sustainability goals.



Waste Management

From construction to property maintenance, the real estate industry is a significant contributor to waste generation. We address this issue through focused waste reduction initiatives, targeting office-generated waste by reducing paper, cardboard plastic and organic waste, in addition to waste generated from the construction and development activities carried out by our subsidiary, BCC. In governing responsible environmental stewardship at Retal, we have implemented a comprehensive Environmental Management Plan and Waste Management Guidelines.



Water Conservation

We prioritize the implementation of robust water conservation strategies across our branches and offices. To achieve this, we've initiated impactful awareness campaigns, trained our employees, and integrated modern technology for efficient water consumption. Additionally, we conduct routine reviews of water bills to identify opportunities for further enhancing our conservation efforts.



Our Community

Right across the company, we recognize social responsibility not just as a corporate obligation, but part of a shared long-term vision, driven by a collective sense of duty for a better, more sustainable future for our community.

We have responded to this imperative by formulating a robust Social Responsibility Strategy, also known as the “Al Khair Strategy”, in alignment with the national criteria set by the Ministry of Human Resources and Social Development for social responsibility, which includes:



Motivation and encouragement



Partnership and governance



National planning



Awareness and capacity development



Monitoring and measurement



Guidelines and procedures

Our People

We know the linchpin to our success lies at our foundation - our people. That also means our sustainability as a company hinges on our ability to continuously attract and nurture skilled professionals in an environment that fosters ongoing growth and wellbeing. In order to achieve this, we've established a comprehensive Human Capital (HC) policy that guides talent acquisition, allocation, and management within our organization. Outlined via the below pillars, our Human Capital and Administration Policy enables us to attract, retain, and develop top talent while complying with Saudi Arabian laws and promoting equal treatment, regardless of race, gender, or religion. Our commitment to creating an exceptional work environment was duly recognized in 2023, when Retal was officially honored as a 'Great Place to Work' for the second consecutive year.

35%

Percentage of female employees in 2023

71%

Saudization achieved in 2023

A Comprehensive Human Capital Strategy



Foster a positive environment, that maintains dignity and fairness by providing people-centric solutions.



Implement best-in-class recruitment practices and programs to acquire the right talent.



Promote sustainability by implementing best-in-class learning and development initiatives that are linked to performance management and succession planning.



Provide excellent HR services through a digital environment that adheres to the Service-Level Agreement, and being proactive to the needs of the organization.



Supportive and happy Working Environment

In our pursuit of open communication and continuous improvement, we initiated 'Your Voice' in 2023, a program which empowers employees to share invaluable feedback, concerns, or suggestions with the ultimate objective to further cultivate an environment of transparency and collaboration that enhances overall happiness at work. The year also saw us also approve an enhanced compensation and benefits scheme, solidifying our standing as an employer of choice committed to the holistic happiness and satisfaction of our team.

Benefits

Commitment to providing a living space or allowance to our employees.	Provision of medical care for our employees and their families.
Provision of appropriate means of transportation for our employees or transport allowances.	Employee entitlement of the full end-of-service award.
A dedicated team for enhancing our employees' learning and development.	Personal loans granted to eligible employees including government services loan, car loan and furniture loan.

Employee Learning & Development

2023 saw us achieve significant milestones in our pursuit of cultivating a flourishing working environment. With precision and foresight, we successfully launched our inaugural Succession Plan, ensuring the smooth transition of talent across the organization and promoting a sense of security and stability among our team. Recognizing the intrinsic value of each team member, we implemented an inclusive career path framework, offering growth opportunities for every position and level within the company, thereby fostering a sense of challenge and achievement by inspiring our team members to strive for excellence as they navigate their professional journey. Our commitment to employee development extends to acknowledging and nurturing our top performers through the 2023 introduction of a dual initiative: a bespoke Recognition Program and a Fast Track Program, contributing to a culture of celebration and shared success. Moreover, the year saw a number of our employees collectively accumulate a total of 2,714 training hours.



Labor & Human Rights

At Retal, we are proud of our progressive human rights policies and as part of our social responsibility prioritize upholding labor rights and championing equality and well-being for all workers, regardless of differences.

Aligned with UN Sustainable Development Goals, we've established a framework ensuring compliance with local and international human rights standards, including comprehensive occupational health and safety systems, fair compensation, and secure working conditions and equitable employment for all.