

DRAFT PRESS RELEASE

The Pearl Initiative collaborates with Gulf businesses to raise awareness of the importance of corporate governance among university students

- **Leading Gulf businesses engage with over 180 students from universities in Bahrain, Saudi Arabia, and the UAE to promote corporate governance best practices.**
- **A culture of integrity reduces business losses and leads to 12% higher employee productivity levels.**

Sharjah, xx January 2023: The Pearl Initiative, a non-profit organisation focused on corporate accountability and transparency in the Gulf region, held a series of virtual and in person business pledge sessions with Gulf based universities and colleges over the course of 2022. The purpose of these sessions is to bring together experienced business leaders with young future leaders across the Gulf region to promote the importance of adopting globally recognized governance standards.

The Business Pledge Sessions, attended by over 180 students and a host of senior executives from Pearl Initiative's corporate partners and other reputable regional companies, highlighted the private sector's key role in promoting responsible and sustainable growth based on good corporate governance practices across the Gulf region. Providing students with the opportunity to engage with business leaders and learn how to implement good governance principles as future entrepreneurs, the sessions focused on key areas such as setting targets for sustainable and responsible growth, diversity and inclusion, and collaborations and partnerships.

Setting Sustainable Goals for Growth

In two separate sessions involving students at Higher Colleges of Technology in Dubai, UAE, Raji Hattar, Chief Sustainability Officer at Aramex gave an overview of the organisation's global sustainability strategy. "At Aramex, we have a stakeholders' view, meaning we focus on the wellbeing of our people, customers, investors, suppliers and partners, regulators, our community and our environment. Our sustainability strategy is built on three pillars: education and youth empowerment, entrepreneurship and climate change and the environment, and we endeavour to act for impact."

Addressing students from the University of Bahrain, Polytechnic Bahrain, Ahlia University and Bahrain Institute of Banking and Finance, Jaleel Ghani, Corporate Ethics and Compliance General Manager at stc Group shared that his knowledge of the code of ethics is essential to outline the company's commitment to stakeholders. He said, "Research shows that a culture grounded with integrity is an enabler of corporate strategy, reducing misconduct instances, increasing employee productivity, improving reputation and goodwill and reducing business losses. The code of ethics forms the basis of what is expected from the organisation; however, developing a culture of integrity across the organisation will create a lasting impact and shareholders' value."

A More Inclusive Workplace

With NYU Abu Dhabi students, Gulf Capital led a session on the importance of diversity and inclusion within the workforce, focusing on the implications of unconscious gender bias in the recruitment process and for employee retention and career advancement opportunities.

Carmen Jreissati, Senior Human Capital Advisor and Co-Chair of D&I at Gulf Capital commented:

"The session was a great opportunity to share how Gulf Capital promotes diversity and inclusion and tries to bridge the gender gap in the Private Equity industry where women account for only 10% of senior roles. We wanted to share with the NYU Abu Dhabi students and future business leaders how

they can create an inclusive culture across businesses in the Gulf region, building a diverse team that drives innovation and creates sustainable value for the firm and its stakeholders."

The Pearl Initiative launched the Business Pledge programme in 2017 during the Regional Forum for Sustainability in Action, held in partnership with the United Nations Global Compact. The programme highlights the role of the private sector in promoting responsible and sustainable growth in the Gulf through good corporate governance. The Pearl Initiative calls for business leaders to renew their commitment to ethical principles in interacting with society. Universities or companies wishing to participate in upcoming Business Pledge sessions can contact the Pearl Initiative for further information.

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Notes to Editors

About the Pearl Initiative

The Pearl Initiative is the Gulf region's leading independent, non-profit organisation working to promote the business case for a corporate culture of accountability and transparency. The organisation was established in 2010 by regional business leaders in cooperation with the United Nations Office for Partnerships. The Pearl Initiative is the only private, non-profit Gulf business network to receive special consultative status from the United Nations Economic and Social Council. The Pearl Initiative runs a series of corporate governance-related programmes, including Anti-Corruption Best Practices, Diversity in Business Leadership, Governance in MSMEs, Governance in Family Firms, Governance in Tech, and Governance in Philanthropy. The organisation also conducts locally relevant research, hosts workshops and executive education training sessions, and convenes business leaders, policymakers, students, and non-profit executives to encourage a proactive approach to implementing best practices in the workplace across the Gulf region.

With a growing network of over 40 regional and international partners, the Pearl Initiative continues to strive to be the leading business-led action-oriented platform to advance corporate governance as a key driver of competitiveness, job creation, and sustainable economic growth across the Gulf region.

For more information, please visit www.pearlinitiative.org and check out our Social Media Channels: @PearlInitiative on Facebook, YouTube, and Twitter and @ThePearlInitiative on LinkedIn and Instagram.