



***Drake & Scull***



**Drake & Scull International**

**PJSC PROFILE- 2025**

# About Drake & Scull

Drake & Scull International PJSC (DSI) is a regional market leader in projects management, engineering, procurement, construction, commissioning, operation and maintenance.

DSI established its first regional office in Abu Dhabi in 1966, and has since expanded its operations to include offices in Dubai, Saudi Arabia, Qatar, Kuwait, Oman, Egypt, Jordan, Algeria, and India. It also manages projects in Europe and North Africa.

DSI's main historical business streams include Drake & Scull Construction (DSC), the general civil contracting unit; Drake & Scull Engineering--Mechanical, Electrical & Plumbing (MEP); Drake & Scull Rail and Infrastructure, for rail networks, depots and district cooling infrastructure; Drake & Scull Oil & Gas for onshore upstream and downstream process plant and pipelines oil and gas.

Drake & Scull Development, for equity investment in selected projects; and Passavant Energy & Environment, for water, waste water treatment and renewables projects.

In 2008, DSI offered 55% of its shares to the public, and the IPO was oversubscribed 101 times. Ernst & Young ranked the IPO among the top 20 globally in 2008.

DSI has utilized the additional funds generated to integrate, establish, and acquire businesses that complement its corporate strategy of expansion into new markets via organic and inorganic growth. The company's fully-integrated management systems – certified to ISO 9001:2015, ISO 14001:2015, ISO 45001 :2018 standards are compliant with leading building, health, and safety regulations, as well as sound environmental and energy management practices. For over 55 years, DSI has assumed industry leadership through its successful completion of even the most complex projects in a timely manner, within budget, and matching the prescribed quality parameters. The many prestigious projects it has been involved with have helped shape the region's dynamic skyline.

DSI's projects portfolio includes UAE landmarks such as the Baynunah Tower in Abu Dhabi, the Dubai Chamber of Commerce and Industry, Jumeirah Beach Hotel, District Cooling Projects -Dubai Festival City, JBR, Motor City, The Royal Amwaj Resorts & Spa, Movenpick Hotel & Oceana Residences, American Hospital Dubai, Maliha Military Hospital Sharjah,Zyed University Dubai, the Shangri-La Abu Dhabi Hotel, Presidential Palace Abu Dhabi, Louver Museum Abu Dhabi, among others.

Across the GCC, DSI has delivered prominent developments such as the Kuwait State Audit Bureau headquarters, The Four Seasons Hotel in Qatar, Sultan Qaboos Great Mosque in Oman, and the King Abdullah University of Science & Technology (KAUST) in Saudi Arabia, among others.

Globally, DSI teams have worked on several high-profile projects, including the Hong Kong Air Cargo Terminals Limited (HACTL) Super-terminal and Castle Peak Power Station in Hong Kong, the Dar Es Salaam International Airport in Tanzania, The Promenade complex in Singapore, Ducat Place in Moscow, Shen Zen International Trade Centre in China, a Nitrogen Generation Plant in Germany, the Dupont Nomex Expansion Project in Spain, The Holiday Inn Hotel in Grenada, Queen Victoria Hospital in Barbados. DSI also delivered chemical plant for EHC in Egypt and Oil and Gas upstream facilities and pipelines for ENI Iraq.

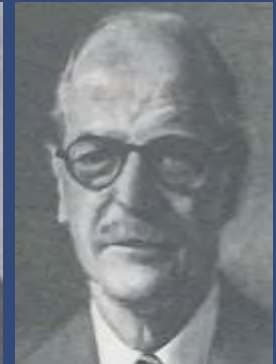
Through experienced on-site project teams and expert management, co-ordination, planning, purchasing, and quality control, DSI ensures that it completes projects within the client's time, cost, and quality specifications.

DSI is led by an experienced management team, and offers one stop end to end contracting solutions. DSI currently is in the process of consolidating it's business & operations into focused business units and optimizing it's presence in countries with high potential projects.

# History of DSI



Arthur Scull

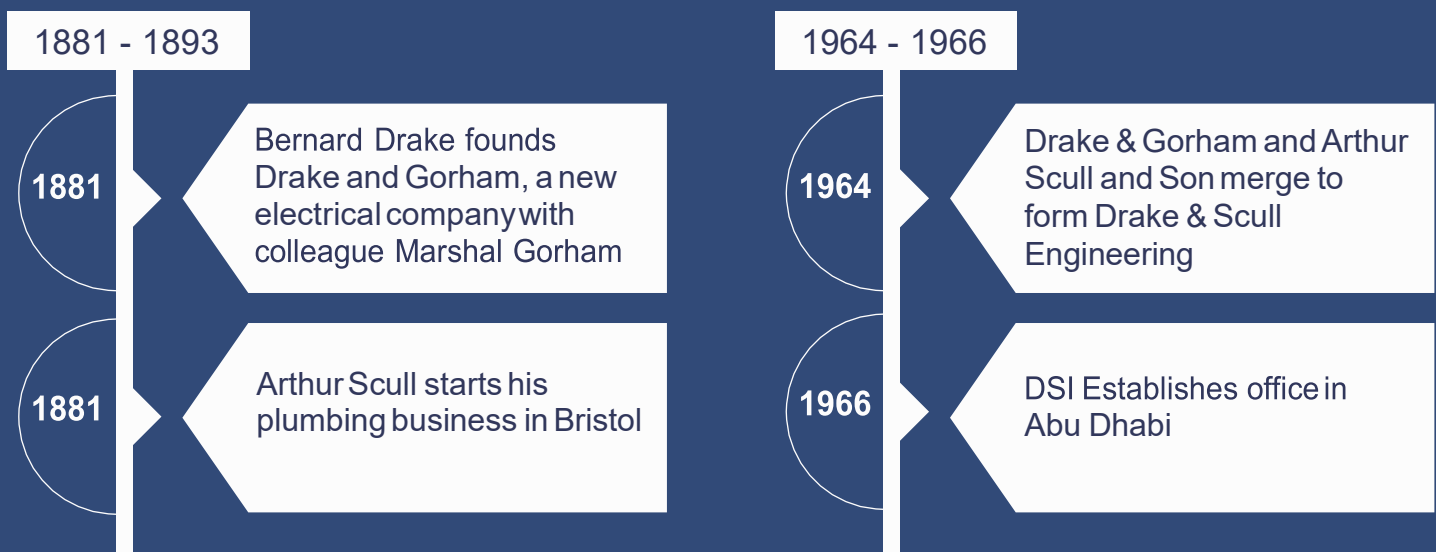


Bernard Drake

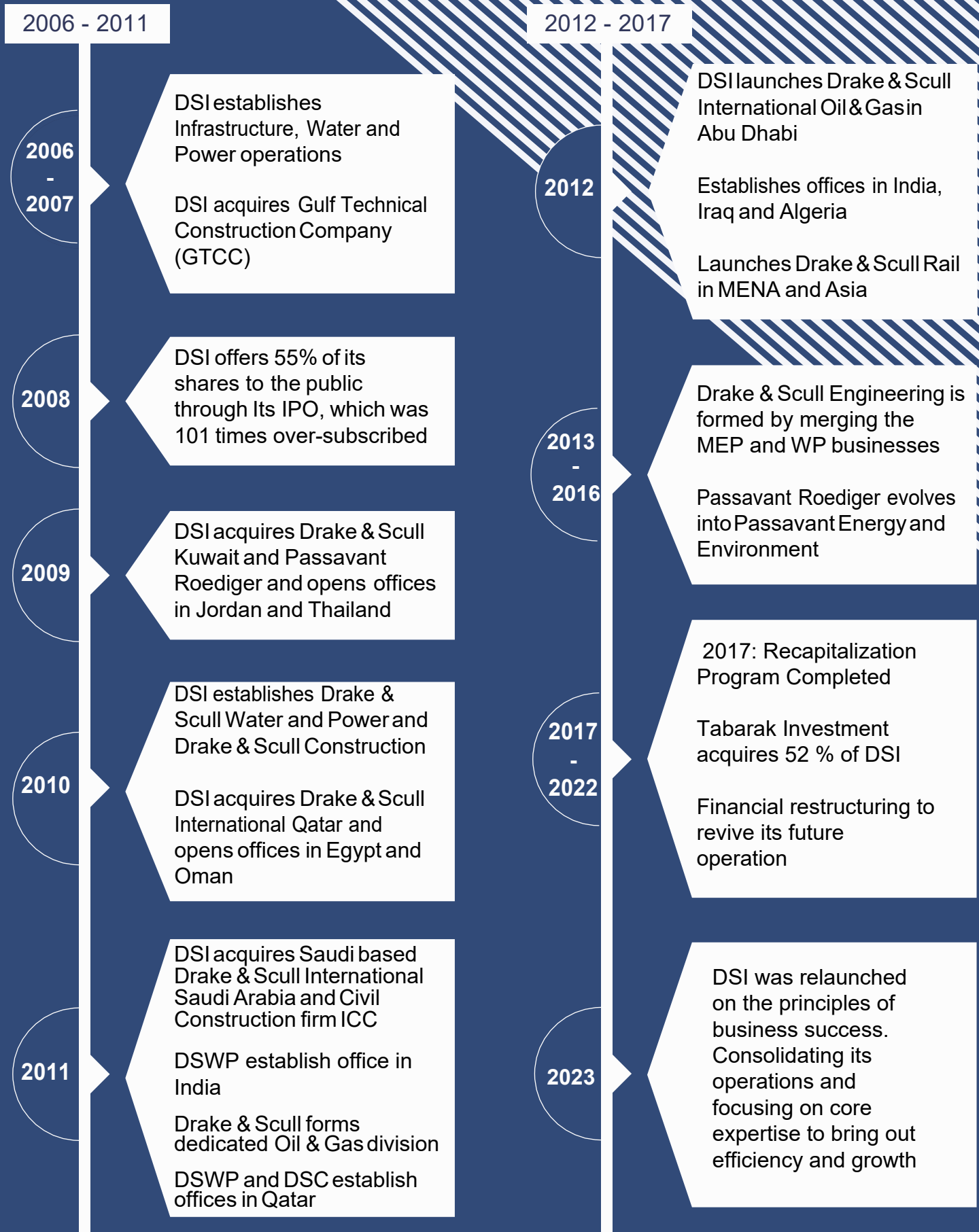
## Overview

- Established in the UK in 1881 as two dedicated companies focusing on electrical and plumbing works respectively
- Both companies merged in 1964 to create Drake & Scull International (DSI)
- Drake Scull International (DSI) ventured into the middle east in 1966 with an operational base in Abu Dhabi
- DSI launched a highly successful IPO in 2008 and listed on the Dubai Financial Market in 2009
- DSI diversified into General Contracting, Rail & Infrastructure, Water and Wastewater Treatment and Oil & Gas
- DSI expanded global footprint to span MEA, Europe and South Asia

## Evolution of Drake & Scull



# Evolution of Drake & Scull





# Mission, Vision and Corporate Values

## OUR MISSION

We will safely deliver world-class projects, providing Integrated Design and Engineering, Procurement, Construction, and Commissioning through our value system – People, Innovation, Passion, and Integrity – while promoting environmental protection and sustainable community development.

## OUR VISION

By capitalizing on our heritage and brand values, we will invest in growing organically and inorganically to become a global market leader, providing engineering excellence to clients, while achieving optimum shareholder value through commitment to best practices in corporate governance and transparency.

## DSI VALUES

We are proud to be a company driven by vision and fueled by our passion. Core to our success is our people, and the four values at the heart of our business:

### PEOPLE

We recognize that our people are the heart of our organization. We strive to provide an environment that attracts, motivates, and develops individuals. We encourage cooperative efforts at every level and across all activities within the company. We create and implement a succession / career-progression planning programme that articulates corporate expectations clearly, while charting a well-defined course for employee development.

### INNOVATION

We encourage innovation in order to cultivate originality and pursue new ideas and technologies, while introducing the right processes and models to put this to work safely, quickly, and efficiently, in order to improve the standards and diversity of our services continuously, all for the common benefit of our stakeholders.

### PASSION

We believe that great success requires hearty efforts and dedication. We embrace and foster passion in every aspect of our business – from innovation and learning, to management and clients satisfaction, to employee and skills development.

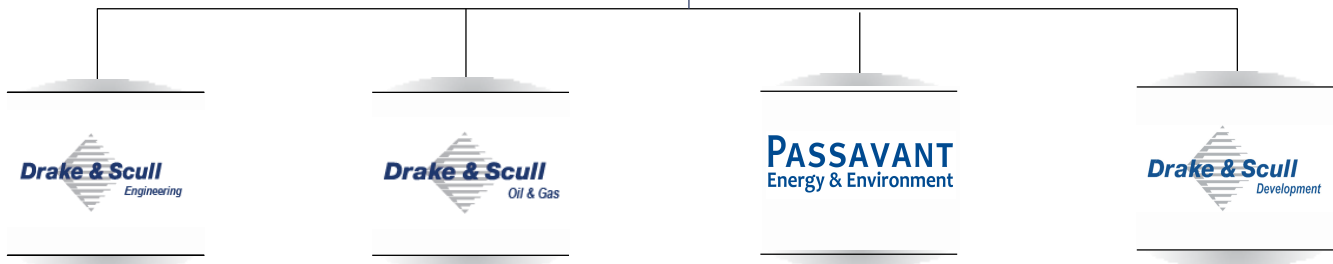
### INTEGRITY

We are committed to promoting and enforcing the highest standards of ethical behaviour, and require all of our employees, suppliers, and business partners to act in accordance with our ethical principles. All forms of bribery, corruption, and similar unethical behaviour and activities are not tolerated.

# DSI Business Streams



Drake & Scull International PJSC  
Structure



**\* Drake & Scull Engineering business unit:**

Focuses on Commercial, Residential, Industrial Buildings & Infrastructure Projects & Services, consists of Drake and Scull Engineering Dubai, Drake and Scull Abu Dhabi and Drake and Scull Engineering branch of Abu Dhabi

**\* Drake & Scull Oil & Gas:**

Focuses on Oil, Gas & Petrochemical Projects & Services

**\* Passavant Energy & Environment:**

Focuses on Water, Waste water, & Renewable Energy Projects & Services

**\* Drake & Scull Development:**

Focuses on Investment projects in all Industries

# DSI Business Streams

DSI offers its client one stop end to end contracting solutions through integrated project management, engineering, procurement, construction, construction management, commissioning, start up, operation and maintenance. The DSI main business streams are:



## Drake & Scull Engineering

Drake & Scull Engineering (DSE) business stream was formed through the consolidation of the expertise of DSI PJSC's Civil & MEP's business units. Headquartered in the UAE, DSE is well-placed to deliver turnkey Commercial, Residential & Industrial buildings, infrastructure and District Cooling Projects including Civil, Mechanical, Electrical, Plumbing and O & M across the MEA and Asia regions, through diversified and integrated solutions.

DSE's global footprint KSA, Qatar, Kuwait, Oman, Egypt, India, Algeria, Jordan, and the UK. DSE's MEP capabilities provide a complete range of Civil Mechanical, Electrical and Plumbing services to the construction industry, delivered through highly-experienced project management teams that exceed expectations, and meet clients' time, cost and quality requirements.

Recognized widely as the industry leader in the fields of innovation and value engineering, DSE has established an enviable reputation through sustained excellence, built upon a solid track record of delivering complex turnkey projects on time and on budget.

The outstanding work delivered on its internationally-renowned projects has resulted in the industry recognizing DSE's achievements through various coveted awards. DSE offers an integrated approach, providing diverse services packaged together, and delivered from, one integrated source – with all the associated cost, time, and installation benefits derived from seamless and highly professional project teamwork and management.



## Drake & Scull Oil and Gas

Drake & Scull Oil and Gas (DSI Oil & Gas) was created in 2010 as a department of Drake & Scull International to offer a wide range of first-class contracting services to the onshore oil and gas industry, upstream, downstream, process plants and pipe lines projects. It is a natural progression of the experience acquired by DSI PJSC's Group of Companies, garnered from their involvement in the region's oil and gas and petrochemical industries.

Based in Abu Dhabi, with easy access to, and strong mobilization capabilities, across the MEA region, Drake & Scull Oil and Gas became an independent business stream in 2012. It offers its clients turnkey Engineering, Procurement, Construction (EPC) management and contracting services for the oil and gas and petrochemical industry through its dedicated oil and gas set-up.

DSI Oil & Gas is capable of developing turnkey services from process design to facility/plant start-up. It is ISO 9001, ISO 14001 and ISO 45001 certified. DSI Oil & Gas offers complete end-to-end EPC project services, and is equipped to assume complete responsibility from project basic design to start-up activities for oil, gas and water gathering, processing, transportation, and storage systems and plants. The company also undertakes construction of infrastructure relating to the oil and gas industry, covering a wide range of projects, such as:

- Water, oil and gas pipelines and related pump and compression station systems
- Oil refineries and petrochemical plants
- Heavy and light industrial plants
- Maintenance of mechanical installations

Passavant Energy & Environment GmbH is a global specialist engineering, procurement and construction (EPC) provider of turnkey wastewater treatment plants, drinking water structures, and industrial process water plants, as well as sludge and solid waste treatment plants, including bio-gas treatment and energy recovery and operation and maintenance. The company's core expertise lies in a highly-regarded sludge digestion technology adopted by hundreds of wastewater treatment plants all over the world for close to continuous 200 years.

Passavant Energy & Environment has advanced research and development centers for wastewater, water and sludge treatment, providing solutions for:

- Raw-water treatment
- Desalination/demineralisation
- Ground water and surface water treatment
- Treatment of residues

- Municipal wastewater treatment
- Industrial wastewater treatment
- Sludge treatment
- Mechanical and biological wastewater treatment

Passavant Energy & Environment currently operates in Romania, Germany, Algeria, UAE, Turkey, India, and China, with projects around the world, including Algeria, Jordan, Egypt, the UAE, and Saudi Arabia.

Passavant delivers advanced technologies and solutions, including:

- Membrane Bio Reactor (MBR)
- Moving Bed Biofilm Reactor (MBBR)
- Sequencing Batch Reactors (SBR)
- Activated Sludge
- Turbo LME



## Drake & Scull Development

Drake & Scull Development (DSD) is DSI PJSC's business stream focusing on selected Private Investment Partnerships for infrastructure projects in MEA. Utilizing DSI PJSC's global network of regional offices. DSD philosophy is to participate as an investor in selected joint venture projects, and to share the revenue stream generated from the operation and retail components of the project post-completion. In addition to creating an opportunity for the other group business streams in building these Projects.

Launched in 2011, DSD aims to leverage the history, expertise, and geographic spread of DSI PJSC, and maximizes the synergies between the different business areas.

DSD interest is in project development and investment in public and private sector power and utility initiatives.

DSD is able to offer Clients export credit financing for their selected Project, using Passavant that is well placed in Germany for this task.

With several multi-million dollar infrastructure projects initiated in the MEA region to cope with the rising population under its belt, DSD is well-positioned to be the leading infrastructure partner of choice in addressing the developing needs of a rapidly changing region.





# DSI Global Footprints & Business sectors



## Middle East & North Africa(MENA)

- 550 Projects worth AED 24 billion completed in the last 5 decades
- Presence across UAE, KSA, Kuwait, Qatar, Oman, Egypt, Algeria & Jordan

## EUROPE

- 20 Projects worth AED 1.1 Billion completed in the last 5 decades
- Presence in Germany, Romania, Turkey & Bosnia

## ASIA

- 70 projects worth AED 5.1 billion completed in the last 5 decades
- Presence across India, China & Vietnam

# Education

## Sector Overview

Investment in educational institutions is at the heart of governments' social development programmes in the region. MEA countries recognize the implications of ensuring high-quality education, and its impact on ensuring sustainable future economic growth. Substantial funds have been dedicated to decrease illiteracy rates through the development of a wide range of educational institutions across the region. We have extensive experience in the educational development industry, and specialize in integrated Civil & MEP services for education facilities.

## Engineering Capabilities

We adopt specific design policies and applications of proven technologies and systems to provide cost-effective alternative design concepts. Our engineering standards entail a comprehensive overview of the base-line concepts and philosophies for Civil & MEP design developments. To ensure maximum quality and value during the construction stage, our project managers incorporate efficient cost scheduling and documentation tools, and implement a milestone-based delivery approach, focusing on reliability, serviceability, and cost-effectiveness.

## We Offer

- Complete building turn key solutions
- Civil structure and finishing works
- HVAC layout design and detailing
- Installation of large air-handling units
- Extract-air ventilation system, Ductwork
- Condensate drainage and chemical dosing systems
- Domestic water storage tanks, filtering and cooling systems
- Firefighting and fire alarm systems
- LPG and BMS systems
- Power distribution systems
- Façade lighting and lighting control systems
- Audio video and CCTV and UPS systems
- Security access control systems

## Experience

- King Abdullah Petroleum Studies and Research Centre (KAPSARC), KSA
- Zayed University, Dubai, UAE
- American School of Dubai, Dubai, UAE
- King Abdullah University of Science & Technology (KAUST), Jeddah, KSA
- College of Basic Education, Shuwaikh, Kuwait
- Special Training Centre, Shuwaikh, Kuwait
- Nursing Institute, Shuwaikh, Kuwait
- College of Health Sciences for Girls, Shuwaikh, Kuwait



# Healthcare

## Sector Overview

Increasing market pressure and fierce competition among healthcare providers have made the development of healthcare facilities a complex undertaking. In addition to this, the underlying rules and requirements of regulatory agencies with jurisdiction over healthcare institutions and facilities, combined with advancements in medical equipment, clinical procedures, and building technology, along with higher patient expectations, have made development much more arduous. We understand the vast and unique development requirements involved, and offer a holistic, integrated engineering approach that meets current and future needs.

## Engineering Capabilities

We deliver high-performance Civil & MEP Integrated systems with emergency back-up structures necessary for the types of healthcare procedures performed. Our integrated solutions allow clients to support quality, sustainability, and safety, and impacts their financial success significantly. Our engineering reviews help clients develop the scope and budget of projects, based on their healthcare programme and services.

Our latest engineering software employs virtual design coordination of building systems for client review, allowing us to deliver on time, and to reduce the margins of unforeseen expenditures.

## We Offer

- Complete building turn key solutions.
- Complete civil structure and finishing works.
- HVAC layout design and detailing ductwork and VAV boxes with hot water reheat
- Installation of large air-handling units
- Installation of Phoenix exhaust systems for laboratory areas
- Power and lighting for laboratory/procedure areas
- Installation of electrical gear closets
- Rough-in for all security, CCTV, tele-data, and nurse call systems
- Ventilation and air-handling systems and special exhaust fan systems

## Experience

- Paediatric Hospital and Emergency Centre at King Hussein Medical City, Amman, Jordan
- American Hospital Expansion, Dubai, UAE
- Rashid Hospital Emergency and Trauma Centre, Dubai, UAE
- Montego Bay Hospital, Cornwall, Jamaica
- Sokoto Teaching Hospital, Sokoto, Nigeria
- Mina Hospital, Makkah, KSA
- Jizan Hospital, Jizan, KSA
- King Khaled Hospital Extension, KSA
- Al Dara Hospital, KSA
- King Fahad Medical City, KSA
- Danat Al Emarat Hospital, UAE
- Maliha Hospital, UAE

# Hospitality



## Sector Overview

The Middle East is one of the most dynamic tourism regions in the world, and is a magnet for travelers. The abundance of its natural, historic, and cultural assets has spurred a wave of development in the hospitality industry during the past decades. The World Tourism Organization predicts that, by 2020, Middle Eastern destinations will receive 68.5 million arrivals, representing a growth rate of 7.1% over the period 1995 to 2019. This trend that is anticipated to continue its growth in the coming 20 years represents lucrative opportunities for hotel operators, and will stimulate rapid developments in the hospitality industry. We have long anticipated this growth, and have been a key player in the development of the most iconic hotels and resorts in the region.

## Engineering Capabilities

During the early stage of project execution, we systematically study design and layout options to provide value and flexibility, and to guarantee the quality of integrated Civil & MEP services. Our engineers conduct periodic reviews of materials and methods to maintain quality and balance costs. Our project managers incorporate a full-time schedule coordinator to ensure timely delivery and a well-managed workforce. Verification of project budget and scope is at the heart of our holistic approach towards minimizing energy cost and maximizing project value.

## We Offer

- Complete building turn key solutions.
- Complete civil structure and finishing works.
- Distribution systems for electrical power
- Lighting systems
- Low-voltage systems for heating, ventilation, AC, refrigeration, district cooling
- Plumbing, process and high-purity piping systems
- HVAC layout design and detailing
- Firefighting and fire-alarm systems
- Power distribution systems
- Audio video, CCTV, and UPS
- Security access-control systems

## Experience

- Jumeirah Beach Hotel, Dubai, UAE
- Rotana Hotel and Centro Hotel Yas Island, Abu Dhabi, UAE
- Shangri La Qaryat El Berri, Abu Dhabi, UAE
- The Royal Amwaj Resorts & Spa, Dubai, UAE
- Mövenpick Hotel & Spa and Oceana Residences, Dubai, UAE
- Rosewood, Abu Dhabi, UAE
- Fairmont Palm Hotel & Resort, Dubai, UAE
- Four Seasons, Doha, Qatar
- Jewel of the Creek, Dubai, UAE



# District Cooling

## Sector Overview

The district cooling industry is rapidly in step with the region's construction growth, which has seen a quick shift from traditional air-conditioning facilities to advanced district cooling systems that reduce energy and maintenance costs, and mitigate environmental damage. Master-planners are increasingly considering the long-term benefits of such systems, and governments are incorporating the necessary infrastructure developments for their efficient implementation and usage.

We offer customised, optimum solutions in this field, and are actively seeking technologies to lower end-user utility costs, and further minimise the environmental impact of the deployment of district cooling facilities.

## Engineering Capabilities

Our dedicated and skilled engineers utilise proven and reliable environmentally-friendly cooling technology. We control conditions through advanced monitoring systems at district cooling sites. Our design structure incorporates early warning systems and operational systems designed to respond proactively to unexpected changes and technical reviews. Our services secure significant long-term reductions in operating and maintenance costs, avoid major capital expenditures for developers, and ensure reduced peak electrical demand, while reducing overall electrical loads.

## We Offer

- Complete end to end turn key solutions.
- Installation of civil structure, mechanical, electrical, and support equipment and systems for central cooling plants
- Installation of interconnected site-wide reticulation
- Set-up of energy transfer stations (ETS)
- Cooling tower make-up and blow down pipelines
- Façade treatment around ground-level cooling towers
- Polishing plants and using water for cooling tower make-up and irrigation requirements

## Experience

- Jumeirah Beach Residence District Cooling System, Dubai, UAE
- Motor City District Cooling Plant, Dubai, UAE
- Festival City District Cooling Plant, Dubai, UAE
- Meydan Race Course Central Plant Dubai, UAE
- Khalifa City District Cooling Plant, Abu Dhabi, UAE
- Dohaland District Cooling Plant, Doha, Qatar
- Information Technology & Communication Centre District Cooling Plant, Riyadh, KSA
- Hadeed District Cooling, Jubail, KSA
- Wadi Lusail District Cooling Plant, Doha, Qatar



# Aviation

## Sector Overview

The exponential growth of the region's airport industry represents great opportunities for the Civil & MEP integrated services market. The sector's rising awareness in the fields of energy, environmental sustainability, and public health, safety and security protocols represents major challenges for Civil & MEP contractors. We offer comprehensive contracting service solutions that address these challenges throughout the various stages of project delivery.

## Engineering Capabilities

The involvement of our design engineers in the early stages of a project ensures proper service integration and performance sustainability. Our state-of-the-art engineering solutions are designed to ensure sensitivity to the environment and natural resources throughout project implementation. We pro actively manage our processes to cope with continuous airport design reviews and modified security levels and protocols.

Value engineering is incorporated as a basic service in every completed design to ensure a quality design philosophy. Our civil, mechanical, electrical, and plumbing engineering services adhere to rigid standards and specifications to provide consistently reliable systems, and to help passengers arrive safely at their destinations.

## We Offer

- Complete buildings turn key solutions
- HVAC layout design and detailing
- Duct workshop/coordination drawings
- MEP layout design and detailing
- Piping and plumbing shop/coordination drawings
- Submittals review
- Design listed systems review
- Material inspection
- Observation review
- Destructive review
- Final report and certification

## Experience

- New Muscat International Airport, Musca, Oman
- International Airport Terminal Phase II, Abu Dhabi, UAE
- Extension of Military Airbase, Dubai, UAE
- Kai Tak Airport, Hong Kong
- Phase I Air Cargo Terminals, Hong Kong
- New Doha International Airport CP15, Doha, Qatar
- Dar Es Salaam International Airport, Dar Es Salaam, Tanzania



# Railway

## Sector Overview

The transport industry, and predominantly rail transportation, has progressively resurged in the Middle East. The region's nations are focused on making high-speed rail (HSR) an integral part of their transportation infrastructure. HSR development is considered a top priority for governments experiencing rapid population growth, which imposes heavy loads and strains on alternative transportation infrastructure. Our integrated engineering solutions are designed to respond to the sophisticated technical requirements of complex underground metro networks, high-speed rail, and commuter rail in urban environments, iconic rail termini and rolling-stock maintenance depots.

## Engineering Capabilities

We have developed integrated management systems to ensure health and safety, quality, and environmental compliance. Our engineering process management is fully integrated with company requirements for commercial and financial management, using a methodology to assure structured and disciplined design delivery. It is based on the BSRIA Responsibility Matrix, developed specifically for engineering managers responsible for design development, meeting the project cost plan and agreed programme and technical requirements. We specialise in incorporating HVAC, smoke ventilation, general air extraction, fire protection and alarm systems, standalone emergency exits systems, and well-engineered electrical distribution systems with complete back-up.

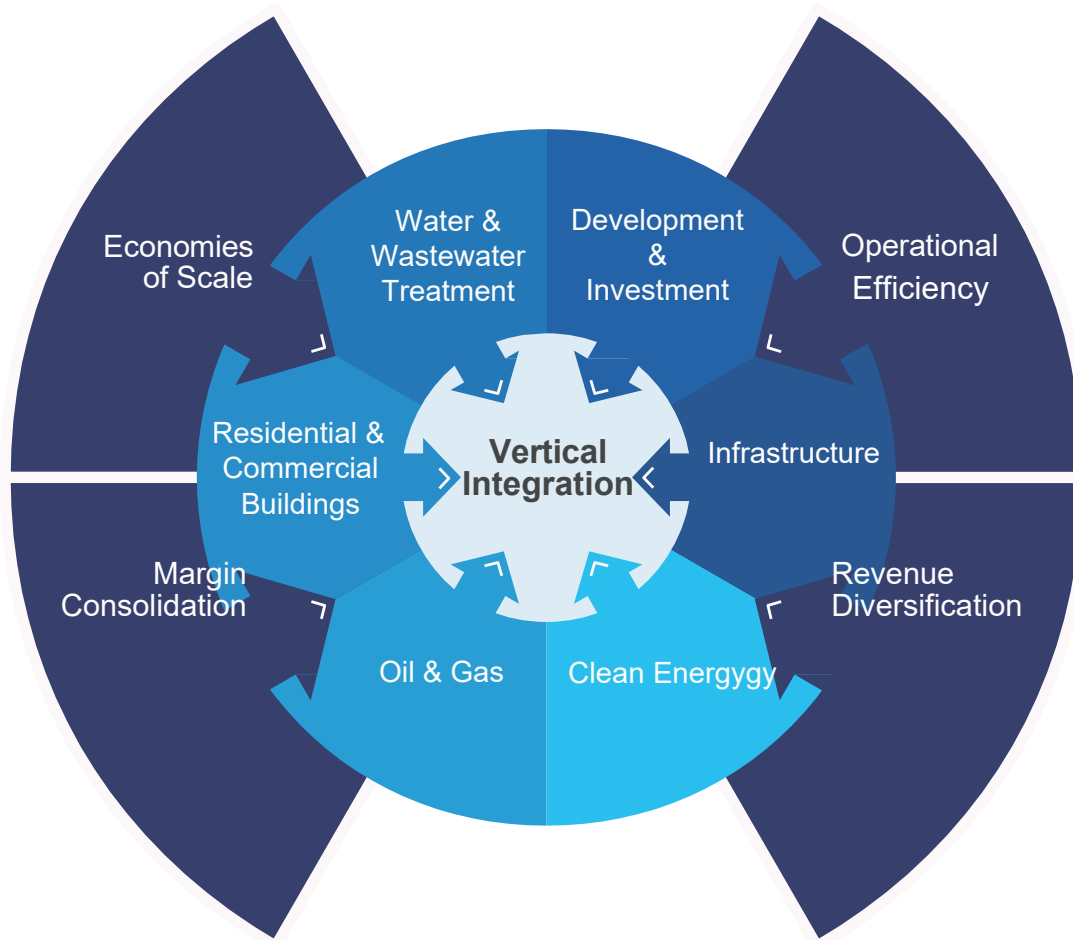
## We Offer

- Complete end to end buildings solutions.
- Tunnel ventilation
- Smoke control
- Fire detection and protection
- Lighting
- Telecommunications
- Drainage
- H&C water
- Air-conditioning
- Power
- Public health services

## Experience

- Channel Tunnel Rail Link Line Infrastructure, London, UK
- St Pancras Station Redevelopment, London, UK
- Jubilee Line Extension Project, London, UK
- Dubai Airport Passenger Movement System, Dubai, UAE
- Doha Metro Depot and Stabilising Yards, Doha, Qatar

# Drake & Scull Vertical Integration



Drake & Scull's business units share a common characteristic: an inherent ability to build and maintain lasting client relationships through integrated process synergies. The business streams complement each other by providing exceptional value to clients through seamless engineering and procurement capabilities.

A tremendous benefit to clients is our unique ability to offer a single point of contact for addressing Buildings (commercial & industrial), infrastructure, energy, oil and gas, water and wastewater treatment needs. The homogeneity of work cultures and styles ensures that multiple teams are coordinated on-site, and deliver projects on time. Project Management is planned carefully and carried out efficiently by appointing the best people in key positions. Drake & Scull is among a select few contractors in the region that possess this capability.

Drake & Scull is a publicly-listed company run by a competent management team that works with complete transparency and accountability. The company adheres to top-notch management practices on par with the leading standards in the region.

A rich history of complex projects across diverse sectors around the world delivered by the region's leading engineering talents makes Drake & Scull the leading end-to-end integrated engineering solutions provider in the region.



A photograph of several construction cranes silhouetted against a bright, orange-hued sky at sunset. The cranes are the central focus, with their long jibs extending across the frame. The overall mood is industrial and active.

# Corporate Governance & Risk Management

To manage the many risks inherent in the contracting and construction industries, DSI has developed a series of robust and interlocking management systems. These include a clear and transparent system of corporate governance, and a series of structures aimed at measuring and managing risk. The key risks facing the company are diverse in nature, and have to be measured at all levels, from project risks through to area and regional risks manifested at both the business stream and corporate levels.

## Corporate Governance

Our board undertakes primary risk management, and has a number of independent directors, as well as three specialist committees: Executive, Remuneration, and Audit.

The Executive Committee develops our corporate goals, strategies, plans, and policies for recommendation to the main board for its approval and, when approved, ensures these are implemented properly and corporate results achieved. Committee members include the Chief Executive Officer, and other key executives as deemed appropriate from time to time.

The Remuneration Committee considers matters relating to executive compensation, including the policy for all incentive and benefit plans; strategic HR issues such as employee retention, motivation, and commitment; and senior executive succession planning. It comprises independent non-executive board members and, when appropriate, draws upon the experience of other company executives, mainly the Head of HR.

The Audit Committee is responsible for the independent oversight of our overall corporate compliance, governance, and regulatory risk and audit requirements. It recommends for BOD consideration and share holders assembly approval, our independent external auditors, and monitors and oversees their work. It also assesses internal audits and compliance, reviews financial statements and financial reporting systems, and monitors compliance with the company's Code of Business Conduct. This committee comprises independent non-executive board members, and the Internal Audit and Compliance Head

## Management Systems

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Within management we have the Risk Management Committee, comprising the Chief Executive Officer, Chief Financial Officer, Internal Audit Compliance Head, and at least one Business Stream Director from each Business Stream. This committee identifies exposures and manages the Risk Control Programme and Risk Financing Strategy. It also oversees credit, market liquidity, operational, legal, and other risks, all within a framework of prudent and effective business controls and processes.

The committee recommends the risk philosophy and risk tolerance for board approval, defines the company's risk appetite, and reviews risk-management processes. All business units and projects must apply risk-management techniques, with compliance monitored by the Risk Management Committee. The metrics are based on a standard format demonstrating risk exposure before application of control measures, and the measurable benefits of control and mitigation. These measures are based on a 'five by five' matrix, with the vertical axis measuring the impact and severity of the risk (graded and rated 1 to 5, while the horizontal axis measures likelihood and probability, also rated 1 to 5). The resultant aggregate risk value is tracked and shown on a 'heat map' as a green-, yellow- or red-rated risk. All risks are reviewed again after mitigation.

## Continuous Auditing

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These risk policies and standards are applied through a well-documented internal audit system that ensures all departments and project sites are monitored, and that their operations conform to company policies and procedures, international standards, local laws and regulations, and all contractual agreements.

From 2011, we implemented a comprehensive programme of internal, as well as independent external, audits to ensure full compliance with our various obligations as a publicly-listed company, and to ensure that all of our operations comply with all of our directives, policies, and procedures. This was achieved through the establishment of a fully independent Internal Audit and compliance department and supported by our relevant staff. The Head of Internal Audit & compliance reports directly to the Audit Committee of the Board of Directors.

In 2017, in recognition of the importance of the need for robust compliance, governance, regulation, risk and audit measures, the function was redeveloped to be on par with other core functions such as finance, with the functional leadership elevated to Internal Audit and Compliance Head. This placed it at the core of all business operations while, at the same time, through direct reporting to the board of directors, maintaining its independence from day-to-day delivery activities.

## Continuously Assessing Risk and Our Risk Appetite

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Risk is inherent in all businesses. Our ability to manage risk is, in many ways, a key determinant of our profitability. There are various ways to measure the risk appetite of a company. We use a software application called 'Risk Explorer' that surveys senior executive attitudes, consolidates the results, and provides us with a continuously updated snapshot of our risk-management capabilities. This informed measurement of our capabilities allows management to assess capabilities and stress areas quickly.

Before entering any market, acquiring new businesses or undertaking any new ventures, rigorous due diligence is undertaken. Risks are graded under a 'traffic light' system, and compiled in a risk register that allows for the active monitoring and management of all risks.

## Managing Receivables Risk

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DSI operates a monthly valuation and billing cycle. Our businesses are all run on a project-based business model. Each project is governed by the standard terms and conditions of the contract. These terms prescribe the payment procedure, which is always based on a monthly valuation, and the certification and payment cycle. The monthly certification and billing processes are monitored closely by the Financial Controller, Finance Manager or Chief Accountant of each business, who ensure payments are made on time. Receivables risk is managed in accordance with the Accounts Receivable Policy, and through direct relationships with the consultants, the engineer or project manager working on behalf of the client, and the client's management team. If necessary, non-payment issues may be referred to the board.

# Awards

## 2017

DSI's IT Department won 'Collaboration Project of the Year' under Project Enterprise Transformation in the End User category at the Network World Middle East Awards by CNME.

DSI wins the "Best CSR Initiative of the Year" for the "Because We Care" campaign at the Construction Business Awards.

## 2016

DSI wins MEED Quality Project of the Year and Sustainable Project of the Year awards in the GCC category for its work on the King Abdullah Petroleum Studies and Research Centre at the 2016 MEED Quality Awards for Projects.

DSI's work on the KAPSARC project is declared National Winner (KSA) under the Sustainable Project of the Year category at the 2016 MEED Quality Awards.

## 2015

DSI won the Regional Market Penetration Award at Construction Innovation Awards Qatar 2015.

DSE KSA won the Enterprise Agility Award 2015 under the category of Construction Industry for its outstanding contribution to the regional construction industry.

## 2014

DSE won the 2014 Sheikh Khalifa Excellence Award under the Silver category.

DSI PJSC won the Enterprise Agility Achiever Award at the 2014 Enterprise Agility Awards in the UAE.

DSE Qatar won the Qatar Enterprise Agility Award for 2014 under the category of Construction Companies for demonstrating innovation and outstanding business conduct.

DSI's work on the prestigious KAPSARC project was declared the KSA Building Project of the Year at the 2014 MEED Quality Awards.

For the third consecutive year, Drake & Scull was declared the Top Construction Company in the Middle East by Forbes Middle East.

## 2013

DSI won the Health and Safety Initiative of the Year for the third consecutive year at MEP Middle East Awards 2013.

DSI was recognised for its outstanding work under the category Social Project of the Year for KSA for its work on the Information Technology Communications Complex in Riyadh at the MEED Quality Awards 2013.

## 2012

DSI PJSC subsidiary Passavant Energy and Environment was bestowed with the Best Wastewater Treatment Plant Project in the Middle East award for its work in Shallala (Jordan) and Nablus (Palestine) at the 2012 H2O Middle East awards.

DSI PJSC won the Specialist Contractor of the Year award and the Health and Safety Initiative Award at the Construction Week MEP Awards 2012.

Drake & Scull wins the Frost and Sullivan MENA Environmental Excellence Award for Vertical Market Penetration Leadership Award (EPC) in the Middle East Waste Management Market.

DSI PJSC is listed among the Top 50 Companies in the UAE by Forbes Middle East.

## 2011

DSI PJSC is presented with the Health and Safety Initiative of the Year award at the 5th MEP Awards 2011.

DSC, the civil subsidiary of DSI PJSC, wins the coveted GCC Contractor of the Year award at the Construction Week Awards 2011.

## 2009

DSI wins the Sustainable Design of the Year award for its work on King Abdullah University of Science and Technology (KAUST) at the 3rd Middle East MEP Awards in Dubai, UAE.

## 2008

For the second year in a row, DSI wins the MEP Contractor of the Year award at the 2nd Middle East MEP Awards in Dubai, UAE.

## 2007

DSI wins MEP Contractor of the Year and Medium MEP Project of the Year at the inaugural Middle East MEP Awards in Dubai, UAE.