DP World has been enabling trade in Senegal, on the West Coast of Africa since 2008 when it was granted a 25 year concession to exclusively manage and operate the Dakar Container Terminal.

**Senegal**

- 89% increase in taxes paid to the Government of Senegal 2010 - 2015
- 31,000 Senegalese nationals supported by DP World’s activities
- 63% increase in Dakar’s imports and exports between 2010 and 2015
- ZERO fatalities throughout DP World’s tenure
The impact of DP World's operations on wealth distribution in the Senegalese economy

DP World's local expenses totalled $64M with Senegalese suppliers, employees and the government in 2015.

**Living Standards**
- **Expat numbers in managerial positions** decreased from 7 in 2010 to 4 in 2015.
- **60 hour work week** was replaced with a **40 hour work week** while wages remained stable.

**Value creation of DP World's operations through its impact on living standards, GDP and local employment**

**GDP**
- **10% growth in GDP contribution per year** since 2010 through DP World's direct, indirect and induced impact on the economy.

**Local Employment**
- **31,000 Senegalese nationals** supported by DP World's activities in Dakar, when accounting for the workers' families.
- **Every direct job supports 7 indirect and induced jobs** elsewhere in Dakar. DP World thereby supports **2% of local employment in the formal economy.**
- **In 2010 DP World and the local port authority helped liberalise container trucking leading to a 5x increase in licensed trucking companies and 1,900 extra truck driver jobs.**

**Average wage for non-managers is 2.2 times the average wage in the formal sector and was 30% higher in 2015 compared to 2010 (see below).**

**Monthly average net wages at DP World compared to local standards**

<table>
<thead>
<tr>
<th>Year</th>
<th>Salaries and benefits</th>
<th>Taxes paid to government</th>
<th>Purchases from suppliers in Dakar urban area</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>$5.0M</td>
<td>$19.7M</td>
<td>$18.3M</td>
</tr>
<tr>
<td>2015</td>
<td>$6.4M</td>
<td>$37.2M</td>
<td>$20.6M</td>
</tr>
</tbody>
</table>

**Average wage in the formal sector**
- **2.2x**

**Average wage of DP World staff (non-managers)**
- **+28%**
- **+89%**
- **+13%**

**2010**
- **$18.3M**
- **1.3% of Senegal's fiscal revenue, equivalent to annual wages of 11,500 school teachers.**

**2015**
- **$20.6M**
- **+13%**

**6,000 4,000 2,000 0**
- | 2010 | 2015 |
- | Direct Jobs - Staff employed by DP World |
- | Direct Jobs - Contract or outsourced staff working at the container terminal |
- | Indirect Jobs - Supported through purchases from suppliers operating in the Dakar area |
- | Induced Jobs - Supported through wages of direct and indirect workers partly spent in local economy |

**31,000 Senegalese nationals supported by DP World's activities in Dakar, when accounting for the workers' families.**
Export and import volumes more than doubled between 2008 and 2016 due to infrastructure investments which facilitated Senegal's integration into global trade and due to the containerisation of new goods.

Operational efficiency at Dakar Container Terminal before and after DP World won the concession

<table>
<thead>
<tr>
<th></th>
<th>Average in 2007</th>
<th>Actual 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waiting Time at Anchorage (hours)</td>
<td>35</td>
<td>0.5 hrs</td>
</tr>
<tr>
<td>Berth Productivity (moves per hour)</td>
<td>21</td>
<td>40</td>
</tr>
<tr>
<td>Weekly Berthing Windows Operated</td>
<td>0</td>
<td>11</td>
</tr>
<tr>
<td>Gate Opening Hours</td>
<td>08:00 till 18:00 hrs</td>
<td>24/7</td>
</tr>
<tr>
<td>Average Daily Number of Trucks</td>
<td>350</td>
<td>900</td>
</tr>
<tr>
<td>Truck Turnaround Time</td>
<td>152 min</td>
<td>24 min</td>
</tr>
</tbody>
</table>

DP World supported 4,900 direct, indirect and induced jobs in 2015 in Dakar. This number excludes the 1,000 jobs in construction and civil works due to DP World’s investments in upgrading the port.

DP World’s contribution to maintaining workplace safety and building a resilient society

Improving workplace safety and environmental performance

- Safety training was provided to 1,655 quayside workers and 1,005 external truck drivers in 2015, and 0 fatalities since the beginning of DP World’s concession.
- 2,305 tonnes of CO2 reduction in 2015 from low-carbon investments since 2013, equivalent to powering more than 4,000 homes per year.
- 154 tonnes of metal waste, 13,475L of hazardous waste environmentally disposed.
- Employee job satisfaction in 2013 was 73% up from 66% in 2010.

Building a resilient society

- **Global Education Programme** - DP World's education programme collaborates with local schools to help students learn about the trade and logistics sector. The program covers 6 continents and aims to teach 34,000 students by 2020.
- **Nursery Construction** - DP World supported Swiss NGO ‘World Wide Watch’ to build a nursery school in M’Bam village, outside Dakar through co-financing and supervising the construction work.
- **Healthcare Support** - DP World equipped a Dakar hospital with a neonatology unit to provide top of the line help to newborn babies.
- **Training and Development** - 2,752 employees underwent training programmes in 2015.

Employee job satisfaction in 2013 was 73% up from 66% in 2010.
Work Methodology

In an effort to understand the interrelations between DP World and society at large in Dakar, EY conducted the following three steps for the development of this report. EY was not involved in the collection of primary data. All data used was provided to EY from DP World or collected through desk research and was verified and validated whenever possible.

1. **Input-Output modelling**
   The input-output technique was used to estimate the indirect and induced effects resulting from the activity of DP World’s local suppliers and the consumption of employees in the local economy. As such, data on procurement and wages from DP World was collected for inputs to measure the indirect and induced effects resulting from the consumption of DP World’s local suppliers and employees in the local economy. Moreover, economic multipliers were used to measure DP World’s ripple effects within other economic sectors.

   N.B: As the study focused on the Dakar urban area, outputs that were not within that area (i.e. employment in mining, agriculture) were excluded from the analysis.

2. **Data Collection from DP World**
   A list of data was collected during EY’s trip to Dakar:
   - Human Resource data for headcount and wage data;
   - Health, Safety and Environment data for values on workplace safety, CO2 emissions, waste management;
   - Financial information on taxes, value added, local spend, imports
   - Procurement data on DP World’s suppliers (data was cross checked against financial data provided by DP World);
   - Specific sub-contracting agreements (e.g. security contracts). This was used to validate economic multipliers of indirect effects (e.g. employment per million USD of output);
   - Trade data on containerised exports and imports volumes.

3. **External Data**
   A list of data was collected from external sources and analysed by EY:
   - Data on employment and output per economic sectors, value added (GDP) were collected from the Senegalese National Statistical Agency (ANSD) to validate the economic multipliers developed in the input-output model;
   - Others reports from ANSD on average wages in the informal economy, size of the formal sector etc.;
   - Report by the NGO WageIndicator (April 2016) benchmarking DP World’s wages against the subsistence wage in Dakar.

---

This report has been prepared for DP World only and is not intended to be relied upon by you for any accounting, tax or other professional advice. The information contained in the Report is provided for information purposes only and is subject to change without notice. Nothing contained in this report constitutes investment, legal, tax or other advice and should not be relied upon as such. Whilst every care has been taken in the preparation of this Report to ensure that the facts and opinions stated in it are fair and accurate, no responsibility is taken by EY or DP World and no representation or warranty, express or implied, is made by EY or DP World as to the fairness, accuracy or completeness or correctness of the opinions contained therein, data used or consequent conclusions based on that data, due to the respective uncertainties associated with any assumptions that have been made. The views of third parties set out in this publication are not necessarily the views of DP World, the global EY organization or its member firms. Moreover, they should be seen in the context of the time they were made. DP World and EY and their respective affiliates, directors, officers, partners, employees, advisers and agents of each of them and any other person involved in the preparation of this report disclaim all liability and responsibility (including, without limitation, any liability arising from fault or negligence) for (i) any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, the Report and (ii) not informing you of any matter arising or coming to their notice, after the date of the presentation or this Report, which may affect any matter referred to in the Report. You must not rely on the report but must make your own independent assessment of the information contained therein and seek and rely on your own independent taxation, legal, financial or other professional advice in relation to your own investment requirements or objectives. No part of this Report may be republished, distributed, cited or quoted by anyone without prior permission from DP World and EY. By receiving the report and / or attending the presentation you acknowledge that you have read, understood, accepted and satisfied the above terms of this disclaimer. If you do not accept and satisfy these terms, you must immediately return the report and leave the presentation.