

## Kingdom Pride Center in Living Business Middle East Semi Finals

Manama

Kingdom Pride Center is the first local department store in Bahrain, committed to raising awareness by providing sustainable choices and promoting a circular economy. They were selected to pitch in the small business category of the Living Business, HSBC and Get in the Ring Program event held in the UK Pavilion of the Dubai Expo last week in the semi-final round in two categories of ESG – Environmental Impact and the Social Impact that the business has had this year.

As first steps in this direction, they started introducing various eco friendly products like educational STEM toys made from recycled board and toothbrushes from bamboo fibre. These have been made without chopping down any trees, and are extremely affordable, so its easy for customers to be able to choose sustainable.

Next, they incentivized their customers to be environment-conscious with a discount for bringing in their own carry bags, and additionally continue to hand out free cloth and paper bags to all their customers. Definitely a first in Bahrain!

This has resulted in saving over 36,000 plastic bags from going into the landfills each month. Since they launched this initiative in September, they have already saved 108,000 plastic bags from becoming toxic waste.

Kingdom Pride Center is proud to have tied up with Zee Loop, plastic recycling



application. Each time a plastic bottle is dropped into a pinned recycle bin on the Zee Loop app, eco reward points are issued, which may then be redeemed to shop in store or online. This incentivizes a change in customer mindset, and can have a big impact on savings in addition to reducing the tonnage of plastic waste dumped into the sea. Look out for more information on this soon!

In the social category, 8 staff at Kingdom Pride Center successfully completed Speaking English Courses to upgrade their skills.

They also saw the importance of accessibility of food for all through COVID and launched their own Food Bank called NESH in Bahrain – Nobody Ever Sleeps Hungry. This runs on crowd source funding and as Bahrain is known for its large heartedness and we were not surprised that many of their customers made sure that the Food Bank is always full of food supplies. These may then be picked up by any one at all.

Kingdom Pride Center aligns their actions with the vision of HRH Crown Prince Prime Minister Shaikh Salman Bin Hamad Al Khalifa's plans for a future net zero economy by "...facilitating the ability of people to participate in it, both as producers and as consumers."

They would further like to congratulate the Bahrain Airport Company for being the winner of the Living Business program from Bahrain!

If your company would like to support sustainable, please get in touch on 38373019.

## UAE to switch to Saturday-Sunday weekend next year

● Work on Friday would end at 12 noon before prayers

● The UAE currently has a Friday-Saturday weekend

Reuters | Dubai

The United Arab Emirates will shift to a working week of four and half days with a Saturday-Sunday weekend from the start of next year to better align its economy with global markets, but private companies will be free to choose their own working week.

The UAE currently has a Friday-Saturday weekend. From Jan. 1, however, the weekend will start on Friday afternoon, including for schools, a government circular said.

"Each company, depending on the sector they operate in and what suits and serves their



General view of the Burj Khalifa and the downtown skyline in Dubai

business best, can choose the weekend they decide for their employees", Minister of Human Resources and Emiratisation Abdulrahman al-Awar told Reuters.

Over the past year, the UAE has taken measures to make its economy more attractive to foreign investment and talent at a time of growing economic rivalry with Saudi Arabia.

The government said work on Friday would end at 12 noon before prayers, which would be unified on Friday across the

UAE.

It said the longer weekend would improve employees' work-life balance and noted that several majority-Muslim nations, such as Indonesia and Morocco, have Saturday-Sunday weekends.

The UAE said the move would "ensure smooth financial, trade and economic transactions with countries that follow a Saturday-Sunday weekend, facilitating stronger international business links and opportunities" for UAE-based and multinational firms.

## Abu Dhabi chemical company, India's Reliance form \$2 bln production JV

Reuters | Dubai

Abu Dhabi state-owned Chemicals Derivatives Company (TA'ZIZ) and Indian conglomerate Reliance Industries have agreed to start a more than \$2 billion chemical production partnership in Ruwais, Abu Dhabi, TA'ZIZ said in a statement yesterday.

The joint venture, called TA'ZIZ EDC & PVC, will construct and operate a chlor-alkali, ethylene dichloride (EDC) and polyvinyl chloride (PVC) production facility, the statement said.

The JV aims to export the materials to target markets in Southeast Asia and Africa as well as selling them domestically.

"Representing the first production of these chemicals in the UAE, the project will enable the substitution of imports and the creation of new local value chains, while also meeting growing demand for these chemicals globally," TA'ZIZ said.

## Export Bahrain, Tradeling sign deal to onboard SMEs on MENA platform

● The MoU also supports companies in Bahrain to be part of Tradeling programmes

● Export Bahrain is a national initiative

TDT | Manama

Export Bahrain has recently signed a Memorandum of Understanding (MoU) with Tradeling, the hyper-growing eMarketplace focused on business-to-business (B2B) transactions in the MENA region, to support Bahrain-based businesses to export across the region through the platform.

The agreement will contribute to increasing the trade volume between Bahrain-based companies and international buyers and promoting and creating awareness for local and regional buyers about companies headquartered in Bahrain.

The MoU also supports companies in Bahrain to be part of Tradeling programmes and avail services including inventory management, warehousing, and custom clearance, that is in addition to onboarding Bahrain-based sellers on Trade-



The deal signing

ling on a regular basis.

Commenting on the occasion, Safa Sharif Abdulkhaliq, Export Bahrain Acting Chief Executive, stated: "This MoU with Tradeling unlocks valuable opportunities for businesses in Bahrain to connect with B2B sellers and buyers around the world, offering them a wide variety of products in various categories. It serves to actualise our strategic goal to enable Bahrain-based companies, especially SMEs, access to openings that contribute to achieving their expansion and international growth objectives."

"We look forward to see companies in Bahrain benefiting from this leading platform as a launchpad towards regional and global growth."

Marius Ciavola, Chief Execu-

utive Officer at Tradeling added: "We work to provide a gateway for businesses to expand throughout the MENA region, granting them access to a suite of innovative solutions and services through one platform, and linking them with wholesale suppliers from around the world. We are certain that the signing of this agreement would significantly benefit businesses in Bahrain and encourage them to capitalise on the provided special offers, competitive prices, seamless trading procedures and much more."

Export Bahrain is a national initiative that aims to strengthen the private sector's role, promote exports, and increase the competitive power of local SMEs through a unique range of innovative solutions.

## gig Bahrain adds Apple Pay to payment platform

TDT | Manama

Bahrain Kuwait Insurance Company (gig Bahrain) announced yesterday that it has added Apple Pay to its payment platform for its online channels.

Customers will now be able to use this facility to pay their insurance transactions in addition to all other payment methods available.

Ali Noor, Chief Operating Officer of BKIC, said, "We are



Ali Noor

pleased to add this new payment facility for our customers to pay their insurance premiums. With the latest payment method of Apple Pay, we always make sure that the latest technology is used and offered for our customers."

Bahrain Kuwait Insurance Company (gig Bahrain) is also offering its customers a 5% discount on all transactions paid via Apple Pay. This will be valid till the 31st of December 2021.

## Alba releases 2020 Sustainability Report

TDT | Manama

Aluminium Bahrain (Alba), the world's largest aluminium smelter ex-China, unveiled its fifth edition of the Sustainability Report prepared following Global Reporting Initiative (GRI) Standards: Core Option. In the 2020 edition of the Sustainability Report, Deloitte & Touche (ME) has provided independent-limited assurance on Alba's Sustainability Report's compliance with the GRI Standards and the preparation of 3 Key Performance Indicators (KPIs): Total Indirect Energy Consumption (GJ), Total Direct Energy Consumption (GJ) and Environmental Investment (BD).

The report 'Building the New Norm As We Celebrate Alba's Golden Jubilee of Operations' provides detailed insights on the environmental and socio-economic performance and sustainability initiatives that have been implemented across Alba's operations for the period 01 January to 31 December 2020.

Commenting on the 2020



Ali Al Baqali

Sustainability Report, Alba's Chief Executive Officer, Ali Al Baqali, said: "Communicating what we do is what makes us strong. Reporting on our ESG performance is our way of sharing with our various stakeholders what matters for Alba. Alba was one of the earliest companies in the Middle East region to voluntarily disclose its ESG performance through its first Sustainability Report in 2016."

The 2020 Sustainability Report was also reviewed by GRI Content Index – Corporate Core Option.

## Proposed India bill banning crypto payments could mean jail for violations

Reuters | Mumbai

Proposed legislation that would ban the use of cryptocurrencies as a method of payment in India also seeks to make those who infringe the law subject to arrest without a warrant and being held without bail, according to a source and a summary of the bill seen by Reuters.

Prime Minister Narendra Modi's government has previously flagged that it plans to ban most cryptocurrencies - a move which follows measures by China this September that intensified its crackdown on cryptocurrencies.

According the summary of the bill, the Indian government is planning a "general prohibition on all activities by any individual on mining, generating, holding, selling, (or) dealing" in digital currencies as a "medium of exchange, store of value and a unit of account".

Flouting any of these rules would also be "cognizable" which means an arrest without a warrant is possible, and "non bailable," it said.

Although the government has previously said it aims to promote blockchain technology, the proposed law will also deal a blow to its use as well as to the non-fungible token market in India, lawyers said.

While no official data is available, industry estimates suggest there are some 15 million to 20 million crypto investors in the country, with total crypto holdings of roughly 450 billion Indian rupees (\$6 bn).