



Aldar Group

Aldar Group Conflict of Interest Policy Manual

Instrument Information

Name	Aldar Group Conflict of Interest Policy Manual
Reference	ALD-IAC-CMP-PL-00004

Instrument History

Version	Date	Change Summary
Version #1	October 24, 2023	Initial Version

Contents

A. INTRODUCTION..... 4

1. TITLE 4

2. PURPOSE 4

3. GOVERNING INSTRUMENT 4

4. SCOPE 4

5. COMPLIANCE 4

B. POLICY STATEMENTS 6

1. CONFLICT OF INTEREST 7

2. ASSESSMENT OF CONFLICT OF INTEREST 7

3. REPORTING AND MONITORING 7

4. RECORDKEEPING 7

5. ACCESS, DATA CONFIDENTIALITY AND DATA PRIVACY 8

C. DEFINITIONS..... 9

A. INTRODUCTION

1. TITLE

- 1.1. This Instrument is entitled the Aldar Group Conflict of Interest Policy ("the Policy").

2. PURPOSE

- 2.1. Aldar Properties PJSC ("Company" or "Aldar") and its subsidiaries is committed to ensuring that it and all entities owned by it ("Aldar Group" or "Group") act lawfully, ethically and with integrity in all business dealings and ensuring full compliance with all relevant Conflicts of Interest ("COI") related requirements.
- 2.2. The Policy intends to guide Board of Directors ("BOD"), and all the Group's employees as well as the contractual staff ("Employees") (Group's Representatives) as to their obligations and responsibilities associated in their day-to-day activities.
- 2.3. The Policy sets out principles to safeguard and maintain the Group's reputation and build trust with stakeholders by embedding fairness and transparency in all its business activities.

3. GOVERNING INSTRUMENT

- 3.1. The Policy outlines the Group's commitment to conducting business in compliance with applicable laws in the UAE in relation to COI, as well as applicable international standards and best practices to the extent they relate to the Group's activities.

4. SCOPE

- 4.1. The Policy addresses the following areas:
 - 4.1.1. Conflict of Interest
 - 4.1.2. Assessment of Conflict of Interest
 - 4.1.3. Record Keeping
 - 4.1.4. Access, Data Confidentiality and Data Privacy
- 4.2. Queries and concerns can be raised by sending an email to thirdpartyqueries@aldar.com.
- 4.3. The UAE is committed to combating illicit financial activities and has taken major steps to set the legal framework and identify institutional paths for implementing the Processes and measures that would contribute to facilitating a robust financial crimes Compliance Program.

5. COMPLIANCE

- 5.1. The Policy strives to enable the Group to comply with COI relevant laws and regulations and adhere to the UAE regulatory authorities governing the implementation of these laws and regulations.
- 5.2. In addition, every entity / sub entity of the Group, located in a jurisdiction outside of the UAE must follow their respective local laws and regulations as required by the jurisdictional supervisory authority of that particular jurisdiction.
- 5.3. Violations of the Policy may result in corrective action, including disciplinary action by management consistent with the severity of the incident and potentially even punitive and legal proceedings if required by law.

- 5.4. If you have a suspicion or concern about conduct that may be in breach of the Policy, any other illicit or unethical behaviour, you must immediately report this by email to thirdpartyqueries@aldar.com or anonymously through the Group's whistleblower program "AWARE".

B. POLICY STATEMENTS

1. CONFLICT OF INTEREST
 - 1.1. A Conflict of Interest under the Policy pertains to:
 - 1.1.1. Actual COI: where a COI is present in a situation.
 - 1.1.2. Potential COI: where a COI is not currently present in a situation but may arise after certain circumstances.
 - 1.1.3. Perceived COI: where a situation which leads to or may lead to perception of a COI, even where the COI does not exist.
 - 1.2. The Group acknowledges and respects that the Group's Representatives and Third Parties have their own individual interests and have the right to engage in various activities provided that these activities do not directly and / or indirectly lead to a situation that conflict with the overall interests of the Group.
 - 1.3. The Policy intends to:
 - 1.3.1. Outline clear processes to identify and report COI and to obtain authorizations or the requisite approvals prior to commencing the activities that may lead to the COI.
 - 1.3.2. Outline clear processes for the Group to address and resolve raised COI.
2. ASSESSMENT OF CONFLICT OF INTEREST
 - 2.1. When assessing the existence of a potential COI, you must consider:
 - 2.1.1. **Perception:** Could the activity be perceived as a potential COI by others? Would an objective observer assess the situation as a COI?
 - 2.1.2. **Intent:** Is the activity or transaction intentionally aimed at obtaining a benefit at the (potential) detriment of the Group?
 - 2.1.3. **Impact:** Could the Group be disadvantaged, financially or reputationally, if you participate in the activity or transaction?
 - 2.1.4. **Objectivity:** Could participation in the activity or transaction affect your ability to be objective about decisions made within your job responsibilities?
3. REPORTING AND MONITORING
 - 3.1. A mechanism is established to facilitate the declaration of COI related matters for the Group's Representatives.
 - 3.2. Group's Representatives are obligated to declare all COI related matters arising throughout the year and complete an annual declaration confirming that they have disclosed all COIs.
 - 3.3. All COI declaration will be reviewed and approved / a course of action will be concluded in a timely manner.
4. RECORDKEEPING
 - 4.1. The Group must keep financial books, records and accounts, and have appropriate internal controls in place which will evidence the business reason for concluding on the COI.

5. ACCESS, DATA CONFIDENTIALITY AND DATA PRIVACY

- 5.1. All activities, records, documentation and communication relating to activities and matters under the Policy are strictly confidential and must be handled in line with the relevant jurisdictional data privacy rules, regulations and policies of the Group.

C. DEFINITIONS

Term or Abbreviation	Definition
Aldar Group or Group or Company	Aldar Group / Group / Company which includes Segments/Entities and their Subsidiaries.
Employee(s)	An employee of Aldar, which includes all levels including directors, temporary, permanent, full time and part-time employees.
Compliance Program	The set of compliance policies, procedures, processes, controls, systems and activities implemented within Aldar to support its adherence to its Compliance Obligations.
COI	Conflict of Interest.
Department	An organisational unit of the Company, which forms part of a Division.
Division	A vertical organisational unit of the Company, which may have subordinate Departments.
Governing Instrument	Any document that establishes the rules, principles, or guidelines that the Policy must adhere to.
Group's Property	Laptop computers, mobile telephones, personal digital assistant (PDA), facilities, records technology, data, documentation, and other mobile equipment belonging to Aldar.
Group's Representatives	Refers to the Board of Directors (BOD), all the Group's employees and the contractual staff.
Information	Including oral and written
Policy	An Instrument containing statements of principle, business rules, or general processes that articulate or align with legal, regulatory or organisational requirements, and by which the Company is guided in the management of its affairs and the development of Procedures.
Procedure	An Instrument which describes the activities necessary to implement a Policy, focused on the responsibilities and requirements to carry out tasks, activities and processes.
Third Parties	Contractors, consultants, brokers, suppliers and other vendors, including its Directors, Employees, Officers, Agents, Subcontractors, Subconsultants.