

**Aldar Properties PJSC –  
Innovation Management  
Policy**



## PURPOSE

Aldar defines its innovation as the process of implementing innovative opportunities into new and existing business models to become a leading real estate developer and manager that creates memorable experiences for all our stakeholders.

Aldar aims to foster a supportive culture by incorporating innovation into the organisation's strategy along with suitable initiatives to drive impact in the areas of sustainability, space utilisation, and smart development across the organisation.

Through its innovation projects, Aldar lays special emphasis on solutions geared towards sustainability and corporate social responsibility, indicating the organisation's objective of enriching customer and stakeholder experience.

## COMMITMENTS

- Aldar is committed to creating an open and integrated culture of innovation, where divisions interact with each other to avoid silos which could slow down the process of innovation. Furthermore, Aldar is dedicated to promoting an environment in which innovation is embraced and employees are encouraged to adopt new technologies and positively disrupt existing practices.
- Aldar is committed to encouraging innovation by allowing employees to research trends, test concepts, and take ownership of innovation projects, thus improving employee engagement and cementing the importance of innovation within Aldar.
- Aldar is committed to evaluating innovation projects based on the impact they will create, along with factors such as return on investment, risk of failure, capital, and personnel requirements, as well as the strategic needs of the organisation.
- Aldar is committed to developing corporate, departmental, and project KPIs that assist in facilitating and evaluating the innovation progress made across the organisation.
- Aldar is committed to collaborating with local and international entities to identify, incubate, and launch start-ups. Aldar is committed to establishing cooperation internally as well as externally to recognise innovative start-ups in the areas of retail, hospitality, and property technology.
- Aldar is committed to increasing the innovation capacity of the organisation by providing training programmes for all employees and management. Aldar has also introduced an additional module under their Project Management Professional course on the topic of agile development and further offers upskilling workshops.
- Aldar is committed to including innovation as part of the career development and performance system (where relevant) to provide incentives for employees to explore innovative ideas. Incentives could be in the form of monetary and non-monetary benefits, such as the opportunity to attend international conferences, organisational recognition, etc. while monetary benefits can include performance bonuses, percentage of revenues from new business models, etc.
- Aldar is committed to inspiring creative thinking across the organization by welcoming diverse perspectives, thus creating an inclusive environment. For further guidance on diversity at Aldar, please refer to the Diversity and Inclusion Policy.
- Aldar is committed to accessing new markets and customer segments by deploying innovative solutions.
- Aldar is committed to streamlining internal policies to create a supportive environment for new and innovative ideas.

**OWNERSHIP**

The Management Committee at Aldar is responsible for the implementation of this policy. Operationally, the ownership of this policy lies with the Corporate Strategy & Transformation team at Aldar Group (including Corporate, Segments and Subsidiaries).