



Aldar Properties PJSC

# **Corporate Social Responsibility Policy**



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## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

### **INTRODUCTION:**

As one of UAE's largest diversified property groups, we are well placed to have a positive and lasting impact on the communities in which we operate. Our commitment is to create and shape communities that thrive now and into the future. Therefore, we strongly believe that Aldar is responsible to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

#### **The key purpose of this policy is to:**

- Outline the CSR pillars in which Aldar and its subsidiaries shall get involved in.
- Define governance structure for CSR management.
- Serve as a guiding document aiding in identification, execution and monitoring the CSR projects.

This policy applies to Aldar Properties and its subsidiaries and adjacent businesses.

This policy has been endorsed by the Board and is supported by a series of processes to promote, monitor, and evaluate Aldar Group's CSR activities.

### **OBJECTIVES:**

Aldar CSR Policy intends to implement our CSR strategies to positively impact the environment and society in which our stakeholders operate including consumers, employees, investors, communities and government.

- Strive for economic development that positively impacts the society at large with minimal resource footprint
- Embrace responsibility for Aldar's actions and encourage a positive impact through its activities on the environment, communities, stakeholders and the society.

### **CSR PILLARS:**

**Aldar CSR activities, amongst others, will focus on two major pillars:**

1. **Environment Sustainability:** As one of the leading real estate developer and manager in the nation, Aldar's operations and supply chain produces significant carbon footprint. Aldar believes in managing the environment in a sustainable



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way. Aldar therefore shall maintain policies and self-regulation to ensure that our direct and indirect manipulation of the environment promotes sustainability.

- 2. Communities:** We have responsibilities not only towards our customers, employees, and shareholders, but also to the communities in which we serve. With this philosophy, we strive to engage with our communities to help improve people's lives by maximizing the quality of living and happiness for the members of our community.

### **OUR CSR PROGRAMMES:**

Our contribution to our **environment programmes** is distributed to the following activities:

- **Reducing our Carbon Footprint** – Initiatives that reduces the impact on the environment.
- **Environment Engagement Programs** – our volunteering and philanthropic programs to tackle environment issues that are run by our people.
- **Protecting Local Biodiversity** – Initiatives that protect the biodiversity in our communities.

Our contribution to our **community programmes** is distributed to the following activities:

- **Social Engagement Programs** – our volunteering and philanthropic programs to tackle social issues that are run by our people.
- **Community Development** – projects and initiatives that enhance the communities at our assets.
- **Enrich Inclusive Communities** - projects and initiatives that promote inclusiveness in our communities and in our subsidiaries.

### **OWNERSHIP:**

The owners of this policy are the Shareholders, Board of Directors, and the Chief Executive Officer and implemented by the Head of Sustainability & CSR in Aldar.

### **MONITORING AND COMPLIANCE**

The Policy shall be implemented and monitored by the members of the Sustainability Council.

**The Sustainability Council:** The Council is comprised of senior leadership in Aldar and its subsidiaries.



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The responsibilities of the Council include:

- Formulating and recommending to the Management Committee the CSR Policy and indicating activities to be undertaken
- Recommending the amount of expenditure for the CSR activities
- Monitoring CSR activities from time to time

### **Funding, selection and monitoring process**

- Aldar and its subsidiaries will receive requests for funding of projects throughout the calendar year. Its panel of experts will evaluate proposals received under the CSR Policy's focus areas and projects will be prioritized by assessing their impact.
- Afterward, the entity will then forward its recommendations to the Department and Council. The Department will deliberate on the proposals and approve proposals for implementation at its discretion.

### **REPORTING REQUIREMENTS:**

Aldar will work closely with and support the Sustainability department and Council in implementing CSR activities.

Aldar and its subsidiaries will also assist the Department and the Council in reporting the progress of CSR initiatives and in making appropriate disclosures (internal/external) on a periodic basis.