



ESG DATA PACK 2023:

SUPPLEMENT TO FISCAL  
**YEAR 2023**  
**SUSTAINABILITY REPORT**

# ESG Appendix: Supplement to Fiscal Year 2023 Sustainability Report

This ESG Appendix provides additional insights on key environmental, social, and governance (ESG) performance indicators that supplement those featured in Aldar's Fiscal Year 2023 Sustainability Report. While the report remains comprehensive, this appendix includes further KPIs that offer a deeper understanding of our sustainability practices and progress.

The KPIs in this appendix reflect our continued commitment to transparency and our efforts to keep stakeholders informed of the full scope of our ESG performance. These additional metrics cover critical areas such as energy efficiency, waste management, employee well-being, and governance, offering a broader view of Aldar's sustainability initiatives beyond the main report.

By providing these insights, we aim to further demonstrate Aldar's dedication to driving positive environmental and social impact, while maintaining the highest standards of governance. Together, our sustainability report and this appendix reaffirm our commitment to responsible growth and long-term value creation for our stakeholders.



ESG KPI'S	ALDAR'S RESPONSE
<p><b>Scope of 2023 sustainability reporting</b></p>	<p>Aldar's 2023 ESG report covers operations responsible for generating more than 91% of the group's revenues, highlighting the scope and impact of our sustainability efforts across key business areas.</p>
<p><b>Energy targets</b></p>	<p>Aldar's energy management project, being implemented in six phases, targets a 20% reduction in electricity. For Phases 1, 2, and 3, the baseline year is 2019, while for Phases 4, 5, and 6, the baseline year is either 2022 or 2023. This phased approach ensures continuous improvement in resource efficiency across Aldar's operations.</p>
<p><b>On-site energy generation</b></p>	<p>Aldar is actively committed to integrating on-site renewable energy across all new construction and major renovation projects. Presently, we are spearheading four key initiatives—three schools and one commercial tower—designed to include solar panels with a target of covering up to 15% of their energy needs. Additionally, we are upgrading 45 existing properties with rooftop solar PV systems, aiming to have these systems fully operational by year-end.</p>
<p><b>Energy audits</b></p>	<p>Aldar has conducted 66 ASHRAE Level II/III Energy audits over the last two years, followed by retrofit projects for these assets. Aldar recognizes the importance of proactively identifying and managing environmental and social risks associated with its standing investments.</p>
<p><b>GHG risk management</b></p>	<p>Aldar has appointed a Chief Financial and Sustainability Officer (CFSO) responsible for managing climate-related transition risks, a role that is central to our strategic commitment to sustainability and climate resilience.</p> <p><b>Climate strategy:</b> The CFSO is tasked with developing and overseeing the implementation of Aldar's climate strategy, ensuring alignment with both business objectives and broader sustainability goals.</p> <p><b>Reporting:</b> The CFSO ensures accurate and transparent reporting on climate-related risks, opportunities, and performance, enhancing accountability and communication with stakeholders.</p> <p><b>Stakeholder engagement:</b> The CFSO actively engages with key stakeholders, including investors, regulators, and customers, to address and communicate climate-related issues, fostering collaborative progress toward Aldar's climate goals.</p>

## ESG KPI'S

## ALDAR'S RESPONSE

### GHG reduction programmes

Aldar has taken significant steps to reduce its environmental impact through the following key initiatives:

**Low-carbon design:** Aldar incorporates low-carbon design principles into all new construction projects, focusing on minimizing energy consumption and emissions throughout the building's lifecycle.

**Green concrete:** The exclusive use of green concrete in construction has resulted in a 17% reduction in embodied carbon compared to traditional concrete, significantly lowering the carbon footprint of construction activities.

**Wastewater recycling:** Aldar operates several wastewater recycling plants, contributing to water conservation efforts and reducing its overall environmental impact.

**Smart meters (Pilot):** A pilot program involving smart meters has been launched to enable real-time energy monitoring, offering insights for potential energy efficiency improvements.

**Use of VRF HVAC systems:** Aldar employs Variable Refrigerant Flow (VRF) HVAC systems, which optimize energy use and improve climate control efficiency.

**District cooling:** Where available, Aldar utilizes district cooling systems, which provide more efficient and sustainable cooling solutions.

**High-performance glass:** The use of high-performance glass in building facades helps reduce heat transfer, improving energy efficiency and reducing cooling demand.

**LED lighting:** Aldar incorporates LED lighting across its projects, further enhancing energy efficiency and reducing electricity consumption.

In 2024, Aldar's retrofit projects and other sustainability initiatives achieved a 20% reduction in energy consumption and a 10% reduction in water consumption compared to the baseline year of 2019.

### Climate transition risks and opportunities

#### Technological risks:

- Rapid advancements in sustainable building materials and technologies could render existing properties obsolete.
- Disruptive innovations in renewable energy generation or energy storage could impact the competitiveness of current property offerings.
- Cybersecurity threats may target smart building systems or tenant data, posing operational risks.

#### Market and reputational risks:

- Decreased demand for properties with high energy consumption or significant carbon footprints.
- Increased competition from developers with stronger sustainability credentials.
- Negative perception or brand damage resulting from perceived inaction on climate change.
- Challenges in attracting and retaining tenants or investors concerned about environmental impact.

#### Financial risks:

- Higher insurance premiums or difficulty obtaining coverage for properties exposed to climate risks.
- Potential for legal challenges due to environmental damage or failure to disclose climate-related risks.

#### Market opportunities:

- Growing demand for green buildings and sustainable communities in the UAE.
- Potential for premium pricing and increased occupancy rates for properties with strong sustainability features.
- New revenue streams from energy efficiency upgrades, renewable energy installations, and green certifications.
- Expansion into new markets or segments focused on sustainable real estate development.

#### Innovation opportunities:

- Development of innovative building designs and technologies that minimize environmental impact.
- Collaboration with research institutions and industry leaders to drive sustainability in the built environment.
- Adoption of smart building technologies to optimize energy use and enhance tenant experiences.

#### Cost reduction opportunities:

- Reduced energy consumption and operational costs through improved building efficiency.
- Lower maintenance costs and extended asset lifespans through the use of sustainable materials and technologies.
- Potential for tax incentives or subsidies for investments in renewable energy or energy efficiency projects.

#### Reputational benefits:

- Enhanced brand image and reputation as a leader in sustainable real estate development.
- Increased investor confidence and improved access to green financing options.
- Attraction and retention of top talent due to a strong commitment to environmental responsibility.
- Strengthened relationships with tenants and communities through sustainable initiatives.

**Climate  
physical risks**

In addition to transition risks, Aldar recognizes the potential impacts of physical climate change risks on its operations and assets. These risks arise from the direct physical effects of climate change, such as:

**Extreme weather events:**

- Increased frequency and severity of heatwaves, droughts, floods, and storms.
- Potential damage to properties, infrastructure, and supply chains.
- Disruption of operations and increased maintenance costs.

**Sea level rise and coastal erosion:**

- Impacts on coastal properties and infrastructure.
- Increased risk of flooding and saltwater intrusion.
- Potential need for relocation or adaptation measures.

**Water scarcity and resource depletion:**

- Reduced water availability for landscaping, construction, and operations.
- Increased competition for water resources and potential regulatory restrictions.
- Impacts on property values and attractiveness.

**Biodiversity loss and ecosystem degradation:**

- Impacts on natural habitats and ecosystems surrounding properties.
- Loss of biodiversity and potential regulatory restrictions on development.
- Negative impacts on reputation and brand image.

ESG KPI'S	ALDAR'S RESPONSE
<p><b>Enterprise risk management</b></p>	<p>Aldar assesses the complex relationships between environmental factors under its Enterprise Risk Management (ERM) framework, allowing for the identification of key dependencies, impacts, risks, and opportunities. This approach ensures a comprehensive understanding of environmental dynamics, supporting informed decision-making.</p> <p><b>Dependencies:</b> Water resources, energy sources, local ecosystems, and biodiversity.</p> <p><b>Impacts:</b> Greenhouse gas emissions, water consumption, waste generation, and potential effects on biodiversity.</p> <p><b>Risks:</b> Climate change impacts (e.g., extreme weather events, water scarcity), resource depletion, and regulatory changes.</p> <p><b>Opportunities:</b> Energy efficiency improvements, renewable energy adoption, waste reduction and recycling programs, and enhanced reputation for sustainability leadership.</p> <p>By analyzing these factors, Aldar can identify synergies and trade-offs, ultimately supporting more effective and sustainable decision-making across its operations.</p>
<p><b>Smart metering</b></p>	<p>Aldar is piloting smart meter technology in one community, with plans for portfolio-wide expansion. Existing projects could lead to up to a 5% reduction in energy consumption (Scope 2) compared to 2024.</p>
<p><b>Investments in retrofit projects</b></p>	<p>Aldar has invested approximately AED 150 million in various retrofit projects from 2022 to the present, demonstrating a strong commitment to enhancing sustainability and energy efficiency across its assets.</p>
<p><b>Waste targets</b></p>	<p>Aldar is targeting an annual 2% reduction in waste generation and a 5% reduction in waste diversion from landfill, further reinforcing our commitment to sustainable waste management practices.</p>

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<p><b>Solid waste management</b></p>	<p>Aldar has implemented a comprehensive approach to sustainability across its operations. This includes setting ambitious targets for waste reduction and diversion, integrating renewable energy into new projects, and prioritizing water and energy efficiency. The company's commitment to green building standards, such as achieving Estidama Pearl 3 and LEED certifications, underscores its dedication to environmental stewardship. Aldar's proactive management of climate-related risks, led by the Chief Sustainability Officer, further strengthens its resilience and competitiveness in an evolving market shaped by sustainability priorities.</p> <p>Through initiatives like Ecoloop, Aldar is driving innovation in waste management, aiming to divert all Municipal Solid Waste (MSW) from its assets and implement resource optimization strategies, positioning the company as a leader in sustainable real estate development.</p>		
<p><b>Certified wood</b></p>	<p>To ensure adherence to sustainable sourcing practices for wood products in new building projects aiming for the highest sustainability certification (Pearl 3), at least half of the timber used, measured by cost, must originate from sustainably managed forests. This commitment is demonstrated through compliance with established sustainable forestry certifications, such as FSC, PEFC, CSA, SFI, and MTCS.</p>		
<p><b>Raw material consumption</b></p>	<p>Aldar provides the following annual data on raw material consumption, expressed in tonnes:</p> <table border="0"> <tr> <td style="vertical-align: top;"> <p><b>2023:</b>  Concrete: 1,485,678 tonnes  Steel: 66,088 tonnes  Asphalt: 247,317 tonnes  Aggregates: 980,273 tonnes  Mortar: 20,219 tonnes  HDPE pipes: 3,540 tonnes  uPVC pipes: 18,748 tonnes</p> </td> <td style="vertical-align: top; padding-left: 20px;"> <p><b>2022:</b>  Concrete: 1676550 m3  Steel: 24585 tonnes  Asphalt: 28975 tonnes  Mortar: 1398 tonnes  HDPE Pipes: 174 tonnes  uPVC: 286 tonnes  Timber: 207 tonnes  Other (agg): 22572 tonnes</p> </td> </tr> </table>	<p><b>2023:</b>  Concrete: 1,485,678 tonnes  Steel: 66,088 tonnes  Asphalt: 247,317 tonnes  Aggregates: 980,273 tonnes  Mortar: 20,219 tonnes  HDPE pipes: 3,540 tonnes  uPVC pipes: 18,748 tonnes</p>	<p><b>2022:</b>  Concrete: 1676550 m3  Steel: 24585 tonnes  Asphalt: 28975 tonnes  Mortar: 1398 tonnes  HDPE Pipes: 174 tonnes  uPVC: 286 tonnes  Timber: 207 tonnes  Other (agg): 22572 tonnes</p>
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<p><b>Promoting innovative building materials</b></p>	<p>Aldar is actively collaborating with New York University Abu Dhabi (NYUAD) on research and development projects centered on innovative building materials. Although Aldar does not directly fund these initiatives, we play a vital role by offering technical expertise and providing project sites as testing grounds for piloting new materials.</p> <p>Specific R&amp;D projects with NYUAD:</p> <ul style="list-style-type: none"> <li>- <b>Concrete from brine:</b> This project focuses on using brine, a byproduct of desalination, in concrete production to promote sustainability in building materials.</li> <li>- <b>Tiles made from LC3 for coral reefs:</b> These tiles, made from Limestone Calcined Clay Cement (LC3), are designed to be used in sea walls to support coral reef growth, aiding marine biodiversity and enhancing coastal protection.</li> </ul>		
<p><b>Green buildings</b></p>	<p>Since 2023, all projects under design have been targeting a 30% reduction in Energy Use Intensity (EUI) compared to the ASHRAE 2007 Baseline.</p>		





ESG KPI'S	ALDAR'S RESPONSE
<b>Investments in training</b>	<p>In 2023, Aldar committed 5mil AED to employee development.</p> <p><b>For the Management employee category:</b>  - Average Training Time: 1,775 hours/year  - Percentage of Employees Covered: 100%</p> <p><b>For the Staff employee category:</b>  - Average Training Time: 10,371 hours/year  - Percentage of Employees Covered: 100%</p>
<b>Performance appraisal</b>	<p>Aldar has implemented a quarterly agile-type, cross-divisional performance rating system under the Project Boutique. Additionally, all C-Suite, N-1, and N-2 employees participate in an annual 360-degree feedback program linked to the annual bonus.</p>
<b>Employee engagement</b>	<p>Our engagement survey's participation rate target is set at 60% for 2024, aiming to foster strong employee involvement and gather valuable feedback for continuous improvement.</p>
<b>Mental health</b>	<p>Aldar is committed to promoting mental health and well-being among its employees. To support this initiative, the company has launched the Aldar PRO-FIT program, an annual fitness, wellness, and mental health program that runs for 60 days. The program includes various sports activities, such as paddle, cricket, and football tournaments, along with the Biggest Achiever Challenge in partnership with Vogue Fitness to help employees achieve their fitness goals.</p> <p>In addition, Aldar has partnered with Pure Health to offer mental health consultations through the Pura App, providing all employees confidential access to psychologists and psychiatrists when needed. This mental health service will be launched in honor of International Mental Health Day.</p>
<b>People of determination</b>	<p>In 2023, 0.72% of Aldar's global staff were individuals with a disability</p>
<b>Tenants' engagement program</b>	<p>Aldar has implemented a tenant engagement program to foster strong relationships with tenants and enhance communication across its properties. The program focuses on gathering feedback, addressing concerns, and creating a collaborative environment that supports tenant satisfaction and retention. Through regular interactions, surveys, and tenant meetings, Aldar aims to understand tenant needs, improve services, and ensure that its properties remain well-maintained and aligned with tenant expectations.</p>

ESG KPI'S	ALDAR'S RESPONSE
<p><b>Tenants' satisfaction</b></p>	<p>Aldar regularly assesses tenant satisfaction through the CSAT Index to ensure high-quality service delivery and maintain strong tenant relationships. The following data reflects the average CSAT scores out of 100 for the past three years:</p> <p>2021: 86 2022: 86 2023: 88</p>
<p><b>Social integration in new buildings and reconstruction</b></p>	<p>At Aldar, we place significant emphasis on social integration in the design of our communities and buildings. Our approach includes incorporating elements that promote accessibility, well-being, and active living for all residents. For example, we ensure the provision of green spaces within walking distance, promoting social interaction and fostering a strong sense of community. Additionally, we design bicycle tracks, shaded walkways, and public amenities to encourage physical activity and create comfortable environments that enhance well-being.</p> <p>Since 2024, all of our developments have achieved a minimum of a 2-star Fitwel rating, which focuses on enhancing community health and well-being. Fitwel-certified projects emphasize social equity, improved physical activity, and access to healthy food, ensuring spaces are inclusive and beneficial for all.</p> <p>Moreover, several of our projects have also achieved LEED certifications for Communities and Cities at Gold or Platinum levels, recognizing our commitment to social sustainability. These certifications emphasize the creation of vibrant, inclusive communities through well-designed public spaces, access to essential services, and promotion of healthy lifestyles. For instance, Athlon and Haven, two of our flagship developments in Dubai, are LEED Platinum and LEED Gold certified, respectively, for LEED for Cities and Communities. Both developments are also Fitwel certified at 2 and 3 Stars, respectively.</p> <p>Our designs are always people-centered, ensuring that our developments not only address environmental sustainability but also enrich the social fabric of the communities we create.</p>
<p><b>Safety targets for employees and contractors</b></p>	<p>Aldar has set a target to maintain the Lost Time Injury (LTI) Frequency Rate at 0.35 or below. Furthermore, each project under Aldar's guidance establishes individual OSH (Occupational Safety and Health) objectives and targets, which are periodically reviewed to ensure timely achievement of goals and to uphold high OSH standards across all operations.</p>
<p><b>Health and safety certification</b></p>	<p>Aldar Projects has ISO 45001 accreditation, furthermore, Aldar was recognized and appreciated by the authority "Abu Dhabi Municipality" (ADM) for the Outstanding and Consistent Commitment in enhancing the Safety and Health across the construction sector in March 2024 and recognized as strategy partner with Abu Dhabi Municipality during the previous years.</p> <p>As of 2024, Aldar has achieved ISO 45001 certification for 75% of its managed assets, encompassing over 30 projects.</p>
<p><b>Health and safety monitoring</b></p>	<p>Aldar projects prioritize the health and safety of all employees and contractors. To ensure compliance with the Aldar OSH management system, active consultation, participation, and engagement in safety matters are conducted periodically. As per the approved project-specific OSH Plan, each project has an established health and safety committee that meets quarterly to discuss OSH issues with employee representatives, focusing on continual improvements.</p> <p>The health and safety committee includes representatives from various organizational levels, such as the project consultant, project management consultant, contractor, and employee representatives, ensuring that feedback, suggestions, and grievances are effectively addressed and actioned as necessary.</p>

**ESG KPI'S**

**ALDAR'S RESPONSE**

**Lost time incident frequency rate and total recordable injury rate**

Aldar is committed to maintaining the highest standards of workplace safety, with a strong focus on minimizing incidents and ensuring the well-being of our workforce.

The following data outlines our Lost Time Incident Frequency Rate (LTIFR) and Total Recordable Incident Rate (TRIR) for the years 2020 through 2024, reflecting our ongoing efforts to improve safety performance and reduce workplace injuries.

Lost Time Incident Frequency Rate (LTIFR) per million hours worked:

- 2020: 0.03
- 2021: 0
- 2022: 0.03
- 2023: 0.03

Total Recordable Incident Rate (TRIR) per million hours worked (Sum of fatalities, Permanent Total Disabilities, Permanent Partial Disabilities, Lost Workday Cases, Restricted Work Cases, and Medical Treatment Cases):

- 2020: 0.02
- 2021: 0.03
- 2022: 0.04
- 2023: 0.06

**ESG KPI'S**

**ALDAR'S RESPONSE**

**Supplier ESG program**

Aldar's purchasing practices towards suppliers are regularly evaluated to ensure alignment with the supplier code of conduct and ESG requirements. These practices are updated based on suppliers' sustainability performance and evolving market trends, in line with Aldar's sustainability objectives. This proactive approach ensures compliance while reinforcing Aldar's commitment to ethical business practices.

**Supplier exclusion for non-compliance:**

Aldar is in the process of establishing a minimum score and threshold for suppliers participating in the sustainability technical evaluation. This work is currently in progress to ensure that suppliers meet the necessary sustainability standards.

**Preference for suppliers with better ESG performance:**

Aldar is developing a supplier incentive program that will reward suppliers who demonstrate improved ESG performance with a bonus score in future technical evaluations. This program is expected to be implemented soon, encouraging suppliers to enhance their sustainability efforts.

**ESG training for suppliers and stakeholders:**

Aldar conducts regular training for its suppliers and internal stakeholders on their roles in the supplier ESG program. This ensures that the team is well-informed and equipped to support ESG objectives throughout the supply chain. Additionally, Aldar holds supplier awareness initiatives, including sustainability-focused awareness sessions, onboarding and induction for new contractors, and a decarbonization upskilling program for suppliers.

**Supplier assessment and development**

Aldar monitors the following KPIs for supplier assessment:

**Construction contracts:**

For tenders above AED 5mn, 100% of competitive tenders completed the sustainability evaluation in Q1, Q2, and Q3 of 2024.

**Non-construction contracts:**

For tenders above AED 500k, 89% completed the sustainability evaluation in Q1 2024, with 100% completion in both Q2 and Q3 of 2024.

**Supplier assessment at the tender/bidding stage:**

In Q2 2024, 100% of suppliers were assessed based on their sustainability submissions in response to the RFP.

**Corrective actions:**

For low-performing suppliers (those receiving a score of 0), dedicated training sessions are provided. In Q1 2024, 58 suppliers attended refresher training.

**Supplier training:**

Two annual trainings are held for all registered suppliers, with one session dedicated to high-risk suppliers. For awarded contractors, training programs are provided. The first session in 2024 had 61 attendees, with the second session planned for November 2024.

**On-site assessments:**

Awarded contractors in construction projects are assessed on their sustainability performance. 100% of contractors submit green site practices data monthly, and the average score for green site practices across projects is 60%.

This approach helps ensure continuous improvement in supplier sustainability performance and aligns with Aldar's broader sustainability objectives.

**Supplier capacity building**

Aldar has undertaken significant efforts in supplier capacity building programs:

**Bi-annual training:** The first session had 61 attendees, with the second session planned for the end of 2024.

**Aldar Real Estate Decarbonization Upskilling Program:** The first physical session had approximately 30 attendees, and the second online session had 80 attendees.

**Sustainability induction training:** Conducted for 100% of new projects involving project managers, consultants, and contractors.

**Sustainability-focused sessions for contractors:**

Session 1 (Solar Hybrid systems): 73 attendees

Session 2 (Single-use plastics/sustainable drinking water sources): 51 attendees

Session 3 (Wastewater recycling systems and nature-based solutions): 45 attendees

**Significant Supplier Engagement:**

By August 15th, 60% (6 out of 10) of the highest-spend contractors signed the pledge and joined the upskilling program. An additional 20 main contractors were invited to join, with 6 joining so far, representing 30%.

**Reporting Options:**

As of October 1st, participation among the top 10 high-spend contractors increased from 60% to 70%.

A total of 60% of the 30 main contractors have joined the pledge.

ESG KPI'S	ALDAR'S RESPONSE
<b>Freedom of association</b>	Aldar places a strong emphasis on maintaining a direct relationship with its employees, ensuring open communication and engagement across all levels of the organization. Aldar respects the principles of freedom of association and focuses on fostering a collaborative work environment through direct interaction with employees, promoting dialogue, addressing concerns, and supporting employee well-being within the company framework.
<b>Lobbying practices</b>	Aldar does not engage in any lobbying practices, both in the UAE and for its UK operations, maintaining a focus on regulatory compliance and business integrity within the respective legal frameworks.
<b>Board diversity</b>	Aldar is committed to facilitating a Board of Directors that is diverse in gender, age, cultural nationality and educational background, professional experience, skills, knowledge, length of service, and the legitimate interests of the Company's principal shareholders. This commitment ensures a broad range of perspectives and expertise, supporting effective governance and decision-making.
<b>CEO compensation – success metrics</b>	<p>Aldar's Chief Executive Officer's variable compensation is tied to specific pre-defined metrics. Financial KPIs include the below, among others:</p> <ol style="list-style-type: none"> <li>1. Group ROE</li> <li>2. Group Operating Cashflow</li> <li>3. Group Net Profit</li> <li>4. Group Net Profit Margin</li> <li>5. Group Incremental Adjusted EBITDA</li> </ol>
<b>Oversight for ethics issues</b>	Aldar has assigned an Audit, Risk, and Compliance Committee to oversee business ethics and corruption issues, ensuring strong accountability and strategic alignment with the company's corporate governance practices. This oversight reinforces Aldar's commitment to maintaining ethical standards across its operations.
<b>Regular audits of ethical standards</b>	Aldar's Internal Audit team conducts audits focused on corporate governance, anti-corruption, and business ethics across all operations at least once every three years. This is done in accordance with the audit plan, which is updated annually and approved by the Group Audit Committee, ensuring continuous oversight and alignment with best practices.
<b>Rotation of auditors</b>	Aldar recognizes the importance of maintaining auditor independence and objectivity. To ensure this, the company has implemented a robust external auditor rotation policy. The policy mandates the rotation of the lead audit partner every 3 years and the rotation of the entire audit firm every 6 years, in compliance with UAE Securities and Commodities Authority (SCA) regulations. These regulations are designed to prevent conflicts of interest and ensure the integrity of financial reporting. The selection of new auditors is conducted through a rigorous and transparent process involving the Audit Committee, considering factors such as expertise, experience, and independence.
<b>Provisions for fines and settlements related to ESG issues</b>	Aldar recognizes the potential financial implications of non-compliance with ESG regulations and standards. As part of its prudent financial management practices, the company will establish provisions for potential fines and penalties related to ESG matters in its audited financial statements, when required. This approach ensures readiness for any financial liabilities that may arise from non-compliance, reinforcing Aldar's commitment to adhering to ESG standards.



**THANK  
YOU**