

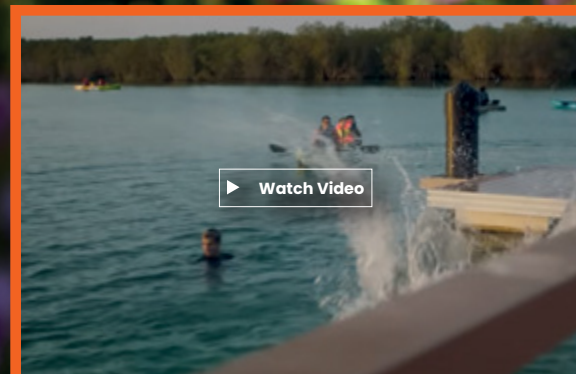
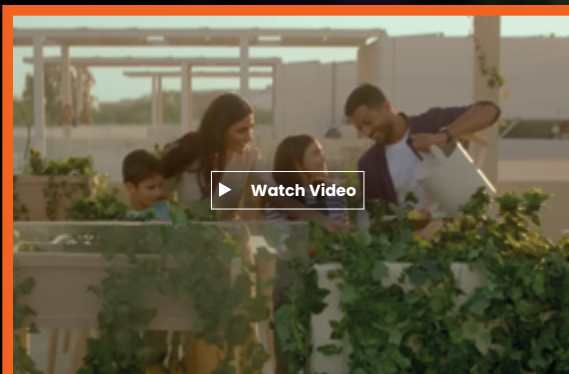
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Sustainability Summary

At Aldar, we are deeply committed to sustainability



View our 2023
Sustainability Report →

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Sustainability Summary

Our 2023 sustainability progress

The UAE demonstrated its longstanding commitment to addressing climate change during its 'Year of Sustainability', culminating in its role as a global convener for climate action at the historic COP28.

At Aldar, we have made great progress in 2023 on our journey towards a more sustainable future, working hand-in-hand with our stakeholders to drive positive change across our business and our region.

We believe in living well – not just for ourselves but for the planet and generations to come. This means building sustainable, inspiring places that enrich lives, nurture

communities and exist in harmony with nature. As a leading integrated real estate developer and asset manager in the Middle East, we have a unique opportunity and responsibility to make this vision a reality.

Sustainability is integral to our business strategy and long-term development, and we are continuously working to create a business that delivers positive impact.



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We are proud to introduce our updated Sustainability Framework, which governs the strategy Aldar is implementing to achieve sustainable, long-lasting growth across the business."

Salwa Al Mafalahi

Director of Sustainability and Community Outreach

The Aldar sustainability framework

We have updated our framework in the recognition that sustainability presents a strategic advantage for Aldar. To deliver our ambitious sustainability agenda, we are harnessing all areas of the Group to tackle the issues our customers and stakeholders care about. This includes environmental topics with a focus on achieving Net Zero, creating positive societal impact and behaving ethically to all our stakeholders, guided by strong governance principles and policies.


Sustainability Summary continued

S U S T A I N A B I L I T Y P U R P O S E

Shaping a Better Future

We aim to create a business culture where sustainability is at the heart of everything we do, and where the concept of sustainability informs the way we operate, collaborate, innovate and grow.

S U S T A I N A B I L I T Y O B J E C T I V E S

Creating Sustainable Places

Our Net Zero strategy, environmental stewardship across our assets, our sustainable design guidelines, investment approaches and how we embed sustainability throughout our value chain.

[Read more on page 41 →](#)

Creating Societal Value

Our commitment to create societal value through our developments, investments, education, and hospitality, focusing on the needs of our employees, customers, and our communities.

[Read more on page 43 →](#)

Creating a Responsible Legacy

Our commitment to being a responsible business, including implementing leading governance, risk management, and ethical business practices, health and safety procedures and inclusive policies.

[Read more on page 45 →](#)

S U S T A I N A B I L I T Y P I L L A R S

Economy

We support a thriving economy through stable, responsible, and diversified growth.

Community

We're part of a wider community, so we make decisions with the best outcomes for all our stakeholders.

People

We cultivate a thriving ecosystem of talent where passion ignites, skills flourish, and possibilities are created.

Environment

We are proactive and responsible environmental stewards at every stage of the asset lifecycle and throughout our value chain.

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Sustainability Summary continued

1. Creating sustainable places

Creating sustainable places is not just for ourselves but for the planet and generations to come. This means building sustainable, inspiring places that enrich lives, nurture communities and exist in harmony with nature. As the leading integrated real estate developer and asset manager in the Middle East, we have a unique opportunity and responsibility to make this vision a reality.

Our Net Zero Plan and targets

Climate change presents one of the most significant and complex set of risks that property developers, owners and managers face today. 2023 marked a pivotal milestone for Aldar with the launch of our Net Zero Plan.

The Net Zero Plan outlines Aldar's targets and the actions that we will take in our decarbonisation journey, with the ultimate goal of achieving Net Zero emissions across all scopes by 2050. Our Net Zero targets and Plan are aligned to the Science Based Targets Initiative (SBTi) Corporate Standard.

The Net Zero Plan demonstrates our commitment to reducing the embodied carbon of our developments and decarbonising our operations, taking a holistic approach across the value chain from design and construction to property management and acquisitions. The Plan will be put into action through our eight Net Zero levers.

Our Net Zero targets¹



90% reduction
in **Scope 1 and 2**
emissions

45% reduction in
Scope 3 emissions
intensity

97% reduction in GHG
emissions across
Scope 1, 2 and 3

1. We plan to get SBTi validation of our targets within two years.



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Sustainability Summary continued

Our Net Zero levers

**1. Low carbon design**

An Aldar Sustainable Design Standard to embed low carbon active and passive design options, maximising energy efficiency, building performance and asset climate resilience.

**2. Low carbon supply chain**

A supply chain incentivised by Aldar to innovate around low carbon products, materials and manufacturing processes.

**3. Green construction**

A whole lifecycle approach to assets that prioritises low carbon site practices and construction material procurement.

**4. Clean energy**

Prioritise use of clean energy through grid decarbonisation and procuring clean energy generated by government instruments.

**5. Resource efficiency and management**

Upgrading current systems to reduce leakage and improve asset efficiency in use.

**6. Tenant initiatives**

Developing a programme of tenant engagement regarding all leased and managed assets, offering guidance and incentives for more sustainable behaviours.

**7. Circular economy**

Better waste management during design, build and use phase, prioritising diversion from landfill, increasing greywater recycling and supporting the local waste sector.

**8. Sustainable acquisitions**

All new investments and acquisitions will be guided by criteria that formally integrate sustainability considerations into the end-to-end investment decision making process.

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Sustainability Summary continued

2. Creating societal value

Our human-centric and customer-focused approach means that providing sustainable solutions and fostering well-being is built into the way we operate. Through our extensive portfolio spanning residential, retail, offices, education, and hospitality, we focus on providing consistently high-quality services and experiences to all our customers.

Social value creation sits alongside our environmental and Net Zero actions as an integral part of our wider commitment to create spaces and communities that enhance the quality of life for our customers. We apply this lens to all our developments and investments to ensure we contribute to a modern and sustainable economy and society.

Through the Group's diversified business functions, we build and operate sustainable spaces that are inclusive and support the mental and physical wellbeing of those who live there or visit them. We continue to develop innovative, human centric and digital solutions to engage with our customers and ensure their priorities are reflected in the actions we take.



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Sustainability Summary continued

Supporting our communities

Our community outreach activities are directed by our three focus areas: Live, Belong and Sustain.

Live



Healthy and Happy Communities

Objective

Motivated by our mission to foster healthy and joyful living, we pledge to integrate our positive social impact strategy across Aldar communities and beyond, addressing every human need:

- Ensuring access to housing and safety
- Cultivating happy and healthy communities
- Facilitating access to quality education



Belong



Inclusive and Accessible Communities

Objective

We are dedicated to crafting an inclusive and accessible economy that celebrates diversity, advocates for inclusion and nurtures a sense of belonging. As responsible corporate citizens, we are mindful of our duty to enhance and build communities that extend a warm welcome to everyone. We focus on doing this by:

- Empowering People of Determination
- Enhancing workers' welfare
- Supporting relief campaigns for vulnerable communities
- Establishing accessible communities for all



Sustain



Resilient and Innovative Communities

Objective

Our Sustain objective is to construct communities that are both resilient and innovative, employing solutions that align with the dynamic ecosystem of the UAE. We aim to contribute to the country's transition into a knowledge-based society and promote Emiratisation in the workforce.

- Empower Social Enterprise
- Foster UAE National Talents
- Expand Community and youth Outreach



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Sustainability Summary continued

3. Creating a responsible legacy

Creating a responsible legacy is central to our goal of long-term business development, Net Zero alignment and the creation of societal value. Our approach to strong governance is fuelled by comprehensive ESG due diligence tools, risk management frameworks and clear leadership from the top that supports our centralised sustainability approach.

We acknowledge that we have a responsibility to our employees and wider workforce and strive to be an employer of choice that attracts and retains high-performing people who contribute to our growing business.

Diversity, development, collaboration and ambition are the core values of our company culture and are reflected throughout the business starting with our leadership positions. Our wide-ranging talent development programme and trainings support the career progression of all our employees.

We maintain high occupational health and safety standards for our employees and wider workforce. This requires rigorous training and robust policies alongside informed engagement with our contractors and supply chain to ensure a safe working environment for everyone.

 [View our 2023 Sustainability Report →](#)

