

DAMAC Environmental Policy (DAMAC Real Estate Development Limited)

DAMAC Real Estate Development Limited (DAMAC), a prominent real estate developer, is committed to safeguarding the environment and recognizes its responsibility in constructing sustainable built-environment. With a focus on quality excellence, DAMAC aims to minimize environmental impacts by enhancing energy efficiency and conservation, promote environmental consciousness and implementing a diverse range of eco-friendly initiatives.

DAMAC aims and pledges to:

1. Ensure compliance with environmental regulations and strive to exceed statutory requirements, thereby prioritizing the company's environmental performance.
2. Implement a structured and systematic environmental management system to ensure adherence to applicable environmental regulations. The system shall enable effective management, monitoring, and continuous improvement of environmental performance based on international standards.
3. Optimize and explore the efficient use of natural resources and energy throughout developments.

a. Water Management and Conservation:

DAMAC recognizes the critical importance of responsible water management. We are committed to setting measures to monitor and reduce water consumption in our operations. By adopting water-efficient technologies and practices, promoting awareness among employees, and encouraging responsible water usage throughout our projects, we can make a significant positive impact on our water resources.

b. Enhancing Energy Efficiency and Exploring Renewable Energy Resources:

We are committed to furthering energy efficiency efforts by establishing energy-saving targets and adopting energy-efficient technologies. Our aim is to continuously improve our energy efficiency performance and minimize our carbon footprint. As part of our commitment to sustainability, DAMAC will actively explore opportunities to harness renewable energy resources.

4. Promote recycling, reuse, and upcycling of materials, while actively reducing waste generation.

Our commitment to reducing waste is at the core of our sustainability efforts. DAMAC will implement comprehensive waste management practices to promote recycling, reuse, and upcycling of materials wherever possible. By minimizing waste generation and promoting circular economy principles, we aim to contribute to a more sustainable future.

5. Foster open communication and consultation on environmental management issues, engaging stakeholders and raising environmental awareness.

6. Educate, promote, and involve employees, customers, suppliers, and other stakeholders in creating a better environment.

7. Establish targets and objectives for reducing environmental impacts.

DAMAC is committed to setting ambitious targets and objectives to reduce our environmental impacts continuously. These targets will be based on scientific evidence and aligned with global sustainability frameworks.

8. Net Zero Strategy alignment with the UAE's governance vision to achieve carbon neutrality by or before 2050.

This strategic alignment underscores our commitment to proactive environmental stewardship, aiming to curtail carbon emissions and ecological impact. Our tailored approach aspires not only to meet but potentially exceed the 2050 goal, reflecting our dedication to sustainable progress.

9. Strive to maximize green building practices, incorporating sustainable principles into design, construction and operation of our developments.

DAMAC recognizes the significant impact of buildings on the environment. By utilizing environmentally friendly construction materials and sustainable building techniques, we aim to create structures that minimize environmental impacts and promote energy efficiency.

DAMAC will actively pursue Leadership in Energy and Environmental Design (LEED) and other relevant third-party certifications for eligible developments. These certifications will ensure that our projects meet the environmental standards and provide independent verification of our sustainability efforts.

10. Regularly review and update policy, ensuring compliance and prioritizing environmental performance.

The implementation of this Environmental Policy will be overseen by internal Compliance Committee, which will monitor overall performance and progress. The DAMAC will periodically review the Environmental Policy in line with corporate strategies and developments in environmental issues relevant to its operations.

This policy is an addition to the Code of Conduct that applies to all employees, contractors, suppliers, and customers within DAMAC, reinforcing our commitment to ethical and responsible practices. Together, we strive to create a sustainable future for generations to come.

Approved by Chairman and DAMAC Real Estate Development Limited Board on 26th of June 2023