

## **DAMAC Supplier/Contractor Code of Conduct**

### **Policy Statement:**

DAMAC, a leading real estate developer, upholds a steadfast commitment to integrity and expects the highest level of ethical conduct from its contractors, suppliers, employees, subsidiaries, affiliates, and subcontractors ('contractors/suppliers'). This Supplier Code of Conduct outlines the ethical, social, and environmental responsibilities that contractors/suppliers must uphold in their business interactions with DAMAC.

### **Policy Guidelines:**

#### **1. Legal and Regulatory Compliance**

- Contractors/suppliers shall comply with all applicable government enactments, orders, regulations, and instruments in the jurisdictions where they operate or conduct business.

#### **2. Business Integrity and Ethics**

- Contractors/suppliers shall conduct their business honestly, fairly, and ethically in all aspects, including sourcing, operations, and relationships with clients, employees, contractors/suppliers, and business partners.

- Competitive practices must be based on prices, quality, performance, and product/service standards.

- Contractors/suppliers shall actively avoid or resolve conflicts of interest that may arise in their dealings with DAMAC.

- All forms of bribery and corruption, both direct and indirect, are strictly prohibited.

- Contractors/suppliers are encouraged to establish their own anti-corruption policies and demonstrate compliance.

#### **3. Labour Standards and Practices**

- Contractors/suppliers shall comply with all applicable laws and regulations concerning human rights, working hours, statutory minimum wages, working conditions, occupational health and safety, and industrial relations.

- Fair, humane, and non-discriminatory employment practices must be implemented.

- Effective communication mechanisms and grievance handling procedures shall be in place to allow employees to voice concerns and complaints directly to management.

- No corporal punishment or disciplinary practices against workers are permitted.

- Contractors/suppliers shall not employ individuals below the legal employment age or engage in any form of forced, coerced, or illegal labor, including through subcontracting arrangements.

## **4. Health and Safety**

- Contractors/suppliers shall comply with applicable occupational safety and health legislation and meet relevant requirements to ensure a safe and healthy working environment.

## **5. Environment**

- Contractors/suppliers shall adhere to all applicable environmental codes, practices, laws, and regulations in the jurisdictions where they operate.

- Necessary environmental permits and registrations shall be obtained and maintained to conduct business activities.

- An effective system for managing environmental issues, including measuring and reporting environmental impacts, shall be established.

- Contractors/suppliers shall take appropriate and reasonable measures to sustain and protect the environment, focusing on proper waste management, pollution control, and recycling.

## **6. Confidentiality**

- Contractors/suppliers shall comply with all applicable data protection and privacy laws and regulations.

- Information provided by DAMAC shall be treated confidentially, without disclosing it to unauthorized third parties or the public.

## **7. Intellectual Property Rights**

- Contractors/suppliers shall recognize and respect DAMAC's and other owners' intellectual property rights, including trademarks, copyrights, designs, and patents.

## **8. Responsibilities**

- Contractors/suppliers shall educate their employees on their rights and responsibilities outlined in this Supplier Code of Conduct.

- Demonstrating commitments and performance through environmental, social, and governance (ESG) reporting is encouraged, integrating ESG considerations into business practices.

- Contractors/suppliers are encouraged to develop their own code of conduct specifically for contractors/suppliers.

- Annual assessments may be required to evaluate compliance.

## **9. Freedom of Association and Collective Bargaining**

- Contractors/suppliers shall uphold the freedom of association and the right to collective bargaining.

## **10. Reporting Violations**

- Contractors/suppliers are obligated to report any violations or suspected violations of applicable laws, regulations, and this Supplier Code of Conduct to the Group and other relevant



supervisory bodies. To report a violation, please use one of the channels mentioned in our Whistleblower policy.

The Company will periodically review and update the Supplier/Contractor Code of Conduct in alignment with its corporate strategies and development on supplier/contractor compliance issues relating 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.

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