SMALLER FOOTPRINT.
GREATER IMPACT.

Turning responsibility into action.

DAMAC Properties

2025 Sustainability Report

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ABOUT THIS REPORT

1.1. STATEMENT OF USE

DAMAC Real Estate Development Limited has reported in accordance with the Global Reporting Initiative (GRI) Standards for the period between 1 January, 2025, and 31 December, 2025. This report builds upon the foundations laid in our previous reports to ensure transparency and comparability in disclosing the environmental, social, and governance (ESG) impacts of our operations.

As part of our evolving ESG roadmap, this 2025 Sustainability Report incorporates the outcomes of our Double Materiality Assessment (DMA), conducted following the methodology set forth in section 2.2 of GRI 1: Foundation 2021 and section 1 of GRI 3: Material Topics 2021.

ADHERENCE TO GRI PRINCIPLES

ACCURACY

All reported data is supported by documentation and validated through internal processes

COMPLETENESS

Material topics are disclosed in full to provide a comprehensive view of the Company's impacts

BALANCE

The report objectively presents both positive outcomes and areas for improvement

SUSTAINABILITY CONTEXT

DAMAC's contributions to national and global sustainability goals, including the UN Sustainable Development Goals (SDGs), are clearly articulated

CLARITY

Information is presented in a clear and accessible manner for all stakeholder groups

TIMELINESS

The report focuses on activities from the 2025 reporting period

COMPARABILITY

Standardised indicators and consistent methodologies allow for year-over-year and peer comparisons

RELIABILITY

Data sources and methodologies are transparent and verifiable

1.2. EXECUTIVE SUMMARY

DAMAC Real Estate Development Limited's sustainability performance for 2025 covers our core real estate portfolio and reflects a year in which we treated sustainability less as a reporting exercise and more as a discipline to be built into how the business runs. That shift shows up first in how this report itself was produced: for the first time, DAMAC reported in accordance with the GRI Standards. Also, for the first time, we extended our emissions accounting to include Scope 3 categories, pushing our disclosures further into the parts of our footprint that sit outside our direct operations.

GOVERNANCE & RATING

That same intent carried through into how the organisation is structured over the year:

- A cross-functional Sustainability Committee was established, so ESG considerations sit with the departments actually making decisions rather than in a separate policy function.
- We completed our first Double Materiality Assessment, engaging a broad base of stakeholders and internal process owners to identify the topics that genuinely matter to our business and to those affected by it. That groundwork was reflected externally in DAMAC's MSCI Provisional ESG Rating of 'A'.

SUSTAINABLE CONSTRUCTION

The clearest expression of this thinking is in how we build. We see this as central to what DAMAC is trying to become, not a separate environmental programme running alongside the business.

- Our Modular Innovations facility and X-Panel technology are steadily shifting construction away from the site and into a controlled factory environment, cutting material waste and embodied carbon in the process.
- Continued efficiency gains across water, energy and waste in our construction developments and our operating communities and towers portfolio show that sustainable performance and design quality don't have to trade off against each other.

1.2. EXECUTIVE SUMMARY (CONT'D)

PEOPLE & SOCIAL IMPACT

People remain an integral part of our story:

- Our diverse team comprises employees from 7 continents, and we've continued to invest in their training, development and wellbeing over the course of the year.
- The scale of our construction activity also means an environmental and safety risk across our extended contractor value chain. We continue to work to reduce these risks through active contractor management, ensuring that our contractors align with our ESG values.
- Outside the workforce, the Hussain Sajwani – DAMAC Foundation kept up its support for communities across the UAE through maternal health, education and humanitarian initiatives, work that ties directly into the UAE's "Year of Community" agenda this year.

COMPLIANCE & STRATEGY

On governance, we:

- Tightened our contractor ESG audit framework, which we had previously run through internal assessment, and expanded ESG assessment to suppliers as well, including through third-party software to rate and audit our suppliers and contractors on ESG criteria.
- Aligned our compliance systems with the UAE's Federal Decree-Law No. (11) of 2024, which now makes ESG obligations binding rather than voluntary for entities operating here, a shift that has made this kind of internal alignment less optional than it may have felt in previous years.
- Updated our ESG Strategy and supported this overarching strategy by approving Green Procurement Strategy, and a Green Building Strategy. These 3 core strategies laid the groundwork for more structured, consistent decision-making across the business in the years ahead.

This is a journey, and there is more ahead of us than behind us. Improving the consistency and reliability of our ESG data remains a priority, which we aim to support through the adoption of a unified third-party ESG data management platform, deeper Scope 3 estimation, and work towards achieving our targets. The chapters that follow set out the detail behind everything summarised here.

1.3. CHAIRMAN'S MESSAGE

In 2002, Hussain Sajwani's vision ignited the creation of DAMAC Properties, transforming Dubai's skyline with a new definition of luxury. Today, our success echoes globally, from opulent villas to world-class hotels. DAMAC's commitment to quality and innovation, steered by Sajwani's visionary leadership, has propelled us to unparalleled success. Despite economic fluctuations, DAMAC's resilience and unwavering dedication to exceeding expectations stand out. Celebrate our pivotal role in Dubai's luxury landscape, explore our success stories, meet our dynamic leadership, and be a part of the continued evolution of luxury living with DAMAC. Thank you for being a part of our story. Join us as we embark on the next chapter, where the pursuit of excellence and the passion for luxury living continue to shape the DAMAC legacy.

Dear Stakeholders,

I am proud to present DAMAC's 2025 Sustainability Report, reflecting a year in which we turned ESG commitments into measurable action across our operations.

We established a cross-functional Sustainability Committee to embed ESG considerations into everyday decision-making. We also strengthened our compliance and environmental reporting systems in line with the UAE's evolving regulatory requirements.

Throughout 2025, we accelerated our digital transformation, using AI and smart building technologies to improve resource efficiency and advance low-carbon construction.

We also completed our first Double Materiality Assessment, examining both our impact on the world and the financial implications of evolving ESG issues. Together with our MSCI Provisional ESG Rating of 'A', this reinforces our commitment to transparent and responsible business practices.

In the UAE's Year of Community, we expanded our focus on social progress through the Hussain Sajwani – DAMAC Foundation, supporting youth empowerment, education and humanitarian relief. Our workforce of more than 90 nationalities remains central to our success, and we continue to prioritise their safety, inclusion and development.

Looking ahead, we will focus on scaling our impact, strengthening partnerships and upholding the highest standards of environmental stewardship. My sincere thanks to our employees, clients and partners for their continued trust and support.

Together, we are building not only the skylines of tomorrow, but the sustainable communities that will define them.

Hussain Sajwani - Founder and Chairman, DAMAC Group

1.4. LEADERSHIP MESSAGES

Mr. Hussain Sajwani
Chairman

"ESG represents a core pillar of DAMAC's long-term strategy and a key driver of responsible growth. Our approach is anchored in disciplined governance, sustainable development, and purposeful collaboration, to create enduring value for our stakeholders while contributing to national sustainability priorities. As we continue to shape resilient, inclusive, and future-ready communities, we remain committed to advancing meaningful progress that supports both business continuity and a more sustainable future."

Ms. Amira Sajwani
Managing Director- Sales Development and Marketing

"Development today requires foresight, responsibility, and a vision of how communities will evolve over time. DAMAC's development strategy is focused on aligning customer expectations with responsible design, operational efficiency, and long-term value creation. This approach allows us to deliver communities that are vibrant, socially relevant, and better prepared for the future."

Mr. Ali Hussain Sajwani
Managing Director – Operations, Finance & Hospitality

"Innovation plays a vital role in advancing DAMAC's sustainability ambitions. Through technology, digital transformation, and data-driven insights, we are improving efficiency, reducing environmental impact, and delivering smarter, more responsible solutions across our operations and developments."

Mr. Hitesh Dhoot
Chief Financial Officer

"Our financial strategy in 2025 continues to evolve with ESG integration at its core. By seeking sustainability considerations into capital allocation, reporting and risk management, we are strengthening financial resilience while supporting DAMAC's long-term sustainable growth objectives."

Mr. Mohammed Tahaineh
Chief Project Officer

"At DAMAC, sustainability is not limited to one function or project; we are increasingly embedding it across the way we plan, design, procure, build, and operate. Our ESG progress depends on strong coordination across departments, from project execution, design, engineering, procurement, and construction to operations, community management, digital transformation, and corporate functions. As we continue to deliver large-scale developments, our focus remains on improving resource efficiency, strengthening environmental performance, enhancing health and safety, and creating long-term value for our customers, communities, and stakeholders. Through responsible execution, innovation, and collaboration across the organization, we aim to ensure that growth is delivered with accountability, resilience, and a clear commitment to a more sustainable future."

Mr. M.P. John
Chief Human Capital Officer

"At the heart of our ESG strategy are our people. In 2025, we are deepening our focus on employee engagement, inclusion and capability building. Our ambition is to ensure that every team member is empowered to contribute to our sustainability goals and lead with purpose and accountability."

1.5. SCENARIO

2025 saw a rapid evolution of the regional landscape and real estate market, characterised by ambitious climate goals, technological innovation, and a shifting regulatory environment. This underscores the necessity for DAMAC to embed ESG principles into its core strategy and operations. Key drivers such as the implementation of the UAE's Federal Decree no. 11 and growing attention to environmental construction practices make this alignment critical for future resilience and leadership.

Environmental Landscape

UAE NET ZERO 2050 STRATEGY	OVER 55,000 BUILDINGS UNDER GREEN STANDARDS	AED 100 BILLION DUBAI GREEN FUND
Dubai's real estate sector is aligned with the UAE Net Zero 2050 Strategy. The updated Energy Strategy 2050 targets 32% clean energy by 2030 and full net zero by 2050, with AED 150–200 billion in investment planned. [1]	Over 55,000 buildings in Dubai now apply Al Sa'fat green building standards. All new buildings must achieve minimum Silver Sa'fa rating. [2] LEED v5 launched with 50% of points dedicated to climate action. [3]	The Dubai Green Fund continues to provide concessional financing for clean energy. MBR Solar Park reached 3,860 MW in 2025 with a new target of 7,260 MW by 2030. [4, 5] Barakah Nuclear Plant operates at full 5.6 GW capacity, supplying 25% of UAE electricity. [5, 6]

INDUSTRIALISATION OF CONSTRUCTION

Alongside regulatory and energy transitions, the construction sector is undergoing a structural shift toward industrialised and offsite production models. Traditional site-based construction methods, characterised by fragmented subcontracting, sequential trade dependencies, and high material waste—are increasingly being challenged by factory-based approaches that consolidate activities into controlled manufacturing environments.

These methods, commonly referred to as Modern Methods of Construction (MMC), enable parallel production, improved material efficiency, and higher quality consistency. Factory-controlled processes significantly reduce waste generation, which typically exceeds 7% in conventional construction, while improving precision and reducing rework.

As regulatory pressure increases around carbon emissions, waste reduction, and resource efficiency, industrialised construction is emerging as a key enabler of compliance with green building standards and national decarbonisation targets.

1.5. SCENARIO (CONT'D)

Turning Environmental Risks into Opportunities

- 2–3°C Projected Temperature Increase: The UAE is projected to experience a 2–3°C temperature increase, with extreme heat events becoming more frequent and intense. This creates opportunities for sustainable construction companies and real estate firms to specialise in advanced cooling technologies, heat-resistant materials, energy-efficient building envelopes, and smart climate-control systems. [7]
- Recurring Extreme Rainfall Events: Following record rainfall in April 2024, severe flooding struck again in 2025, with Dubai receiving nearly a year's worth of rain in two days. Research from Khalifa University confirms climate change is increasing the frequency and intensity of these storms. In response, Dubai launched Tasreef, a AED 30 billion drainage project due by 2033. For developers, this pattern necessitates integrating flood-resilient design and climate adaptation into all new developments.
- Dubai Construction Boom Dubai issued over 30,000 construction permits in H1 2025 alone, with built-up area surging past 5.5 million sq m. This rapid expansion is also creating structural delivery challenges for the construction sector, including labour constraints, quality variability, and programme delays. In parallel, increasing geopolitical uncertainty, affecting global supply chains, material costs, and labour mobility, is adding further pressure on project timelines and cost predictability.
- In response, developers are increasingly exploring industrialised construction models that enable scalable, repeatable, and faster delivery. Factory-based production allows construction activities to run in parallel with site works, reducing exposure to external disruptions, significantly compressing programme timelines, and improving delivery certainty.
- Industrialised construction systems allow for tighter control of material use, improved thermal performance through integrated building components, and more consistent execution of climate-resilient design strategies. For example, prefabricated wall systems can reduce material consumption by up to 50% while enhancing thermal insulation performance.

1.5. SCENARIO (CONT'D)

Social Landscape

DUBAI SOCIAL AGENDA 33	WORKER WELFARE & ACCOMMODATION STANDARDS	FIRST-TIME HOME BUYER PROGRAMME
Launched under the theme 'Family: The Foundation of Our Nation,' the Dubai Social Agenda 33 has a budget of AED 208 billion with over 200 projects across 10 pillars focused on individuals, society, and the city. [10]	Dubai's Health and Safety Strategy targets full compliance with safety standards for workers' housing by 2033. Additionally, as of January 2025, a UAE-wide law mandates health insurance for all employees. These regulations move worker welfare from voluntary commitment to legal compliance for the construction and real estate sectors.	DLD and DET launched the First-Time Home Buyer Programme, offering priority access to new launches, preferential pricing, and tailored mortgage solutions for Emiratis and expatriates. [12]
In parallel, the construction workforce model is evolving. Traditional site-based labour, often characterised by high-risk environments and fragmented trades, is gradually being complemented by factory-based employment models. Industrialised construction shifts a significant portion of work to controlled environments, improving worker safety, reducing exposure to height and confined-space risks, and enabling more stable and skilled employment structures.		

1.5. SCENARIO (CONT'D)

Governance Landscape

DUBAI 2040 URBAN MASTER PLAN PHASE II	DUBAI LAND DEPARTMENT (DLD) DIGITAL TRANSFORMATION & PROPTECH HUB	ETIHAD RAIL SUSTAINABLE FINANCE FRAMEWORK
Phase II underway with 50+ master plans reviewed and approved. Targets include a 105% increase in green spaces, 134% expansion in hospitality, 400% expansion of public beaches. 30,000 construction permits issued in H1 2025. [13]	DLD is leading a digital and sustainable shift in real estate. In May 2025, the DLD and DIFC Innovation Hub launched the Dubai PropTech Hub, targeting over 200 startups and $300 million in investment by 2030. Key initiatives include REES for AI insights, the Smart Rental Index 2025, and blockchain property registration. Furthermore, DLD partnered with the Dubai Future Foundation in November 2025 to create a PropTech Sandbox for testing emerging technologies like AI analytics and smart building management.	According to a 2025 Bain & Company survey, close to half of B2B buyers already spend more with suppliers who meet sustainability standards, up from 39% the prior year, and 49% plan to drop non-compliant suppliers entirely by 2028. In the UAE, this trend is accelerating: government and government-linked entities increasingly favour suppliers with credible climate strategies, and major lenders now incorporate ESG criteria into financing decisions.

1.5. SCENARIO (CONT'D)

Legislative Landscape

FEDERAL DECREE-LAW NO. (11) OF 2024	AL SA'FAT GREEN BUILDING MANDATES	CABINET RESOLUTION NO. (67) OF 2024	UAE CLIMATE TRANSITION PLANNING PRINCIPLES (Q4 2025)
The UAE's landmark Federal Climate Law, effective 30 May 2025, mandates all entities (including free zones) to measure, report, and reduce GHG emissions. Article 6 establishes the MRV framework, requiring facilities in covered sectors (Power, Oil & Gas, Industry, Transport) to register, monitor, and report Scope 1 emissions (CO_2 and CH_4) annually by 31 March, 2025. Third-party verification is voluntary until 2027. [16, 17]	The Al Sa'fat Green Building Mandates serve as Dubai's primary regulatory framework for sustainable construction. Under these rules, all new developments are required to meet a minimum Silver certification to ensure environmental compliance. Updated in 2023 to incorporate AI and 3D printing technologies, the system has been successfully implemented in over 55,000 buildings, with certified projects achieving significant resource efficiency, reducing energy and water consumption by as much as 35% [2, 15]	The National Reductions and Carbon Credits (NRCC) framework became effective on 28 December 2024, with large emitters (≥0.5M tCO_2e/year) required to register by 28 June 2025. In October 2025, MOCCAE launched the Integrated Emissions Quantification Tool (IEQT), a centralised national MRV platform for monitoring and verifying GHG emissions, aligned with Article 13 of the Paris Agreement. Concurrently, SCA-regulated carbon credit trading platforms are under development.	The UAE Sustainable Finance Working Group released Climate Transition Planning Principles requiring financial institutions and corporates to develop credible transition plans with board oversight, scenario analysis, and decarbonization targets. [19]

These regulatory developments are increasing the need for reliable measurement, reporting, and verification of environmental performance across the construction value chain. As a result, construction approaches that enable consistent data capture, standardised processes, and repeatable outputs, such as industrialised and offsite manufacturing systems, are becoming more relevant in ensuring compliance with emerging MRV and carbon reporting requirements.

Overall, the UAE real estate sector is entering a phase of structural transformation, where rapid urban growth, climate regulation, and technological innovation are converging. This is driving a shift not only in what is built, but in how it is built. Industrialised construction methods, combining offsite manufacturing, modular systems, and digital integration, are increasingly positioned as a response to the sector's need for scalability, efficiency, and measurable sustainability performance.

02

ABOUT US

2.1 WHO WE ARE

Who We Are

Founded in 2002 by Hussain Sajwani and headquartered in Dubai, DAMAC Real Estate Development Limited ("DAMAC", "the Company", "the Group") has emerged as a pioneering force in luxury real estate. The Company forms the property-development vertical of the DAMAC Group, the private conglomerate established by Hussain Sajwani in 1982, with origins in catering and logistics, that today spans property development and real estate, data centres, retail and fashion, hospitality, capital markets and logistics.

DAMAC has been instrumental in shaping Dubai's skyline and lifestyle sector. Our portfolio of award-winning residential, commercial, leisure and hospitality properties is recognised for its elegance, precision and superior craftsmanship frequently realised through exclusive brand collaborations with Versace Home, de GRISOGONO, Cavalli, Paramount Hotels & Resorts and the Trump Organisation, among others.

What We Do

DAMAC specialises in high-end, high-rise architecture, limited-edition branded living experiences and multi-million-square-foot master-planned communities. Beyond development, the Company's in-house capabilities span the full asset lifecycle master-community planning and design, structural and interior design, project and construction management, hospitality, and facilities and strata management through its owned operator, Luxury Owner Association Management Services (LOAMS).

The Group's diversified strategy spans multiple asset classes, including luxury serviced apartments, condo hotels, branded residences and large-scale master communities.

Where We Operate

Headquartered in Dubai, DAMAC concentrates its real-estate operations in the UAE, particularly Dubai, while having delivered completed units across Abu Dhabi, Saudi Arabia, Qatar, Lebanon and Jordan. The Company's strategic direction emphasises consolidating its presence in Dubai while extending its footprint into Abu Dhabi and Ras Al Khaimah.

This report covers DAMAC Real Estate Development Limited as its primary reporting entity, together with the DAMAC Digital data-centre vertical, which is a separate business vertical of the DAMAC Group and is not connected to the Company's real-estate operations.

DAMAC at a Glance (FY2025)

50,006
Units Delivered

58,183
Units In-Progress & In-Planning

07
Regions Represented In Our Workforce

60+ MN SQ FT
High-End Mixed-Use Community And Tower Developments

110+ MN SQ FT
Projects In Progress And In Planning

3,592
Total Employees

AED 16.3 BN
Revenue

AED 5.6 BN
Net Profit

AED 57,745 MN
Total Assets

Figures represent FY 2025 numbers for DAMAC Real Estate Development Limited (DAMAC), as of 31 December 2025.

2.2 MISSION, VISION & VALUES

OUR VISION

> "To shape global lifestyles through iconic, responsible luxury living."

DAMAC envisions redefining modern living by delivering landmark developments that combine design excellence with thoughtful urban integration. Our vision is not only to create world-class, aspirational spaces, but also to ensure they contribute meaningfully to the cities and communities in which they exist.

OUR MISSION

> "To deliver exceptional real estate experiences that elevate life, create enduring value, and support sustainable progress."

Our mission is to design and deliver innovative, customer-centric real-estate solutions that exceed expectations in quality, experience and service. While luxury and lifestyle remain at the heart of our brand, we increasingly reflect a balanced approach, from energy-efficient designs and eco-conscious materials to investment in community infrastructure enhancing value today while contributing to a more resilient tomorrow.

OUR SUSTAINABILTY VISION

We envision a future where luxury and responsibility co-exist. While our legacy is built on architectural distinction and iconic developments, our direction is now guided by an evolving commitment to sustainability, aligned with the UAE's forward-looking ambitions and the UN Sustainable Development Goals. Strong governance anchors this vision, with policies focused on sustainable environmental practices and on prioritising our people, ethics, transparency and responsible sourcing.[4]

OUR VALUES IN ACTION

DAMAC's values are codified in its Code of Conduct and expressed through the strategic pillars that guide day-to-day decision-making across the organisation.

VALUE / PRINCIPLE	HOW IT GUIDES US
Excellence & Market Leadership	Setting new benchmarks in innovation, quality and customer satisfaction across every facet of our operations.
Customer-Centricity & Innovative Design	Combining customer focus with cutting-edge, tech-driven design to create environments that captivate and inspire.
Integrity & Transparency	Upholding a robust Code of Conduct, anti-bribery safeguards and ethical business conduct across all operations and stakeholders.
Integrated Sustainable Development	Embedding environmental and social considerations from project inception to handover and operation.
People & Inclusion	Fostering a diverse, multicultural workforce of 90+ nationalities where every employee is empowered to lead with purpose and accountability.
Innovation & Diversification	Expanding into future-ready segments including digital infrastructure while continually engineering value into our core business.

2.3 BUSINESS MODEL

DAMAC's business model follows a disciplined, phased strategy of **Buy – Design – Sell – Build**, supported by experienced leadership and a prudent capital structure that together drive rapid monetisation, high margins and strong equity returns. Each phase is underpinned by attention to detail, value creation, proactive cash-flow management and customer care. For its investment-property segment, the Company applies a **Buy – Design – Build – Lease** approach to generate recurring income.

PHASE	WHAT DO WE DO	WHO & HOW
BUY	**Achieve competitive value on land purchases**. We secure prime land in premium locations around the world, always at attractive prices.	**Who:** Focused business-development team. **How:** Market intelligence and a network of contacts.
DESIGN	**Optimise expected returns.** Our customer-focused product-design positioning enables premium pricing.	**Who:** Returns-driven design team. **How**: Continuous value-engineering to manage cost and efficiency.
SELL	**Collect 30-40% of sales value in the first 6 months.** Using multi-faceted marketing, cover most construction costs and minimise risk.	**Who:** Large, advanced global sales team. **How:** Prominent brand, with luxury brand associations that drive increased margins.
BUILD	**Excel through comprehensive in-house capability.** This brings efficient execution and mitigates construction risk, due to less pre-launch uncertainty.	**Who:** In-house project-management team. **How:** Firm control of costs and contractors; proactive engagement in procurement; CRM.

2.4 ORGANISATIONAL STRUCTURE

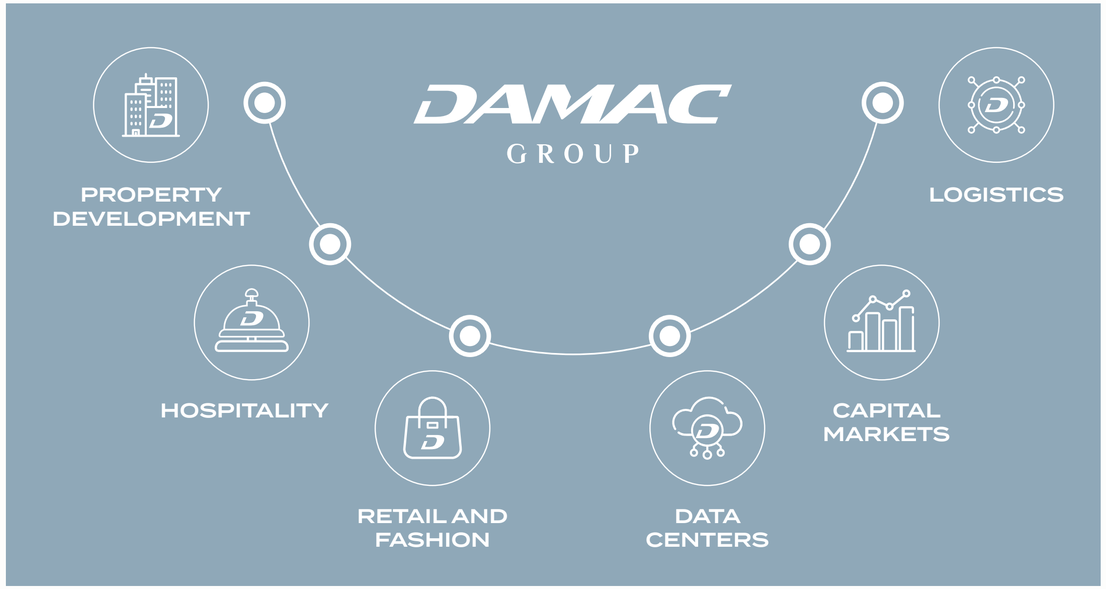
LEGAL ENTITY & CONSOLIDATION

DAMAC Real Estate Development Limited is incorporated in the Dubai International Financial Centre (DIFC) as a company limited by shares, with its registered office at Unit 115, Level 1, Park Towers, DIFC, PO Box 2195, Dubai, United Arab Emirates. The Company consolidates 100% of the operations, assets and liabilities of 86 subsidiaries, and prepares its financial statements in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

POSITION WITHIN THE DAMAC GROUP

The Company sits within the wider DAMAC Group conglomerate, which operates across six core verticals. DAMAC Digital (formerly EDGNEX), the Group's data-centre vertical, is governed and reported separately from the real-estate business.

SECTORS WE OPERATE



TWO-TIER MANAGEMENT STRUCTURE

DAMAC operates under a two-tier management structure. The upper tier comprises the Board of Directors and its two board-level committees; the lower tier comprises Senior Management. As the sole shareholder, the Chairman occupies the top tier of this structure.

TIER	COMPOSITION & RESPONSIBILITIES
Chairman	Hussain Ali Habib Sajwani, Founder and Chairman, and sole shareholder of the Company.
Board of Directors	Sets governance policies, oversees executive functions and ensures compliance with UAE laws and regulations. Supported by two committees: the Audit and Risk Committee and the Nomination and Remuneration Committee.
Senior Management	Responsible for implementing strategic objectives, executing board-approved initiatives and managing day-to-day operations; remains accountable to the Board and seeks prior approval for critical decisions.

2.5 GOVERNANCE

DAMAC is committed to upholding the highest standards of corporate governance. Its framework is built around a Board composed of three independent non-executive directors, elected through cumulative voting, supporting balanced oversight and accountability. In FY2025, the Board, chaired by Mr. Sajwani, consisted of four members, three of whom were non-executive and independent.

CORE BOARD EXPERTISE

The Board collectively brings a broad and complementary range of skills and experience across strategic and industry-specific domains.

Every member of the Board possesses core competencies in Leadership and Strategic and Risk Management, reflecting a consistent foundation of governance capability across the full Board.

Beyond this shared base, individual directors contribute specialised expertise that together spans the Group's key areas of operation. Real Estate and Retail Trade are each covered by three of the four members, underscoring deep bench strength in the Group's core business. Fashion and Luxury Goods, Industrial Production, and Catering and Hospitality are each represented by two members, providing solid coverage of adjacent and diversified business lines.

More specialised domains are each held by a single director, ensuring the Board has dedicated expertise even in narrower fields: Banking, Finance and Insurance and Aviation are each covered by one member.

Overall, the Board demonstrates strong leadership and robust risk-oversight capabilities, with core strengths anchored in real estate and retail. Its collective expertise is further diversified across industrial operations, hospitality, luxury goods, and specialised financial and aviation sectors. However, government relations appears to be an area not explicitly represented within the current skill profile.

BOARD OF DIRECTORS (FY2025)

DIRECTOR	ROLE
Mr. Hussain Ali Habib Sajwani	Founder & Chairman of the Board of Directors
Mr. Sofyan Adnan Sami Khatib	Non-Executive Director, Independent
Mr. Farooq Mahmood Mohd Mahmood Arjomand	Non-Executive Director, Independent
Mr. Christophe Jacques Marc Cuvillier	Non-Executive Director, Independent

REMUNERATION OF DIRECTORS AND MANAGEMENT

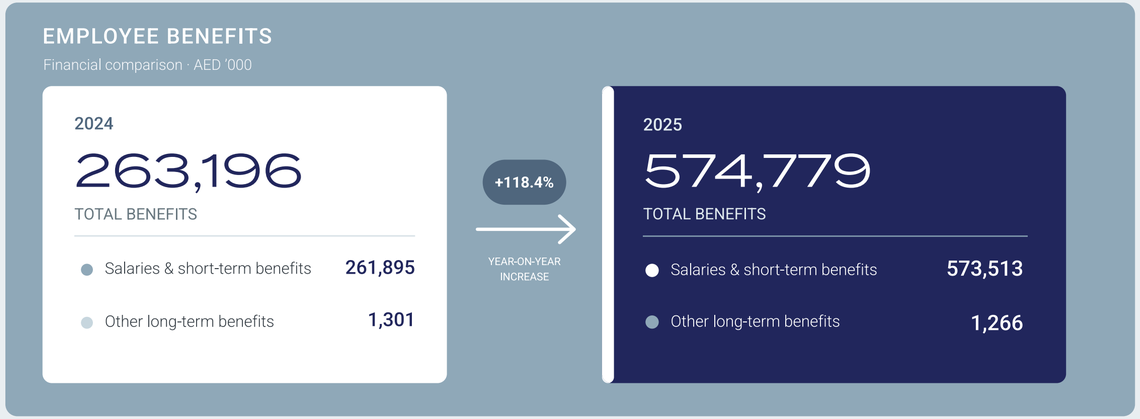
Remuneration Procedures

Remuneration for DAMAC's directors and key management personnel comprises fixed compensation together with discretionary bonuses, pension contributions, and other comparable benefits, covering all capacities in which they serve or are employed by the Group. The structure is designed to attract, retain, and motivate leadership capable of delivering on the Company's strategic priorities, while remaining performance-driven, proportionate, and aligned with DAMAC's commitment to responsible governance and long-term, sustainable value creation.

Process to Determine Remuneration

Remuneration for directors and key management personnel is determined through a structured governance process that considers Company and individual performance, market competitiveness, and the Group's long-term strategic objectives.

Aggregate remuneration is disclosed in accordance with the requirements of International Accounting Standard (IAS) 24: Related Party Disclosures, ensuring transparency and consistency with international reporting standards.



2.5 GOVERNANCE (CONT'D)

"As DAMAC continues to strengthen its ESG governance in 2025, our audit function plays a critical role in ensuring transparency, accountability and data integrity across all sustainability disclosures. By embedding ESG risks into our assurance frameworks, we are reinforcing stakeholder trust and enabling informed, responsible decision making across the organisation."

Sudharshana Bharathi
Head of Internal Audit & Risk

SENIOR MANAGEMENT (FY2025)

EXECUTIVE	ROLE
Mr. Ali Hussain Sajwani	Managing Director – Operations, Finance & Hospitality
Ms. Amira Sajwani	Managing Director – Sales Development and Marketing
Mr. Hitesh Dhoot	Chief Financial Officer - International
Mr. Mohammed Tahaineh	Chief Project Officer
Mr. M. P. John	Chief Human Capital Officer
Mr. Rohit Malhotra	Chief Financial Officer
Mr. Sudharshana Bharathi	Head – Internal Audit & Risk

BOARD COMMITTEES

COMMITTEE	COMPOSITION & MANDATE
Nomination & Remuneration Committee	Three members, all independent non-executive directors, chaired by Mr. Sofyan Adnan Sami Khatib. Advises the Board on board composition and performance, induction of new directors, committee appointments and senior-management succession planning.
Audit & Risk Committee	Three members, all independent non-executive directors, chaired by Mr. Sofyan Adnan Sami Khatib. Oversees financial reporting, external and internal audits, and the effectiveness of internal controls. The Committee also oversees the company's corporate risk profile, reviewing changes in risk exposure and the effectiveness of the risk management framework across sales, construction, debt financing, and mortgaging.

SUSTAINABILITY INTEGRATION & OVERSIGHT

Oversight of ESG performance is embedded at the highest levels of the organisation. The Audit and Risk Committee holds board-level responsibility for sustainability, reviewing ESG-related developments and approving the sustainability report and ESG strategy. To operationalise this oversight, DAMAC has strengthened its sustainability function and governance:

BOARD LEVEL	Dedicated Sustainability Function: A dedicated Sustainability Manager has been appointed and a sustainability team has been established within the Central Planning Department to lead and coordinate ESG efforts, including the development of the annual sustainability report.
COORDINATING BODY	Cross-functional Sustainability Committee: Established in 2025, comprising key representatives from the business functions most impacted by ESG priorities. The Committee reviews and approves major ESG initiatives, oversees implementation progress and ensures alignment with the Company's long-term sustainability goals.
DEPARTMENTS	Distributed ESG responsibility: ESG responsibilities are allocated across departments including design, quality assurance, health & safety, corporate finance, corporate communications, people & performance, human resources and facility management with designated individuals reporting to their respective Heads of Departments and to the sustainability team.

2.6 AWARDS AND MEMBERSHIPS

DAMAC is an active member of several industry bodies and initiatives focused on sustainable building practices and responsible business conduct.

CERTIFICATIONS

CERTIFICATION / STANDARD	SCOPE & STATUS
ISO 9001:2015	Quality Management System.
ISO 14001:2015	Environmental Management System secured by DAMAC in February 2024.
ISO 45001:2018	Occupational Health & Safety Management System secured by DAMAC in February 2024.
ISO 27001	Information Security Management aligned framework, with ISO 27001:2022 recertification and continuous compliance underway.
LEED Platinum Cities & Communities	DAMAC Lagoons, the UAE's first master community to achieve the rating.
LEED Gold	DAMAC Lagoons - Club House Building DAMAC Lagoons - Sales Center Building DAMAC Hills DAMAC Hills 2 Community Centre
LOAMS Certifications	ISO 9001:2015 , ISO 14001:2015 and ISO 45001:2018

2.6 AWARDS AND MEMBERSHIPS (CONT'D)

MEMBERSHIPS & EXTERNAL INITIATIVES

BODY / INITIATIVE	MEMBER SINCE	FOCUS
US Green Building Council (USGBC)	May 2022	Transforming how buildings are designed, built and operated.
Alliance for Water Stewardship	January 2023	Sustainability of local water resources.
UN Global Compact (UNGC)	April 2023	Ten principles on human rights, labour, environment and anti-corruption.
Emirates Green Building Council (EmiratesGBC)	April 2023	Sustainable and sustainable building practices in the UAE.

ESG & CREDIT RANKINGS

RATING	RESULTS
MSCI Provisional ESG Rating	"A" first received April 2025, affirming DAMAC's position as a regional industry leader in sustainability and responsible business practices.
Sustainalytics ESG Risk Rating	18.2 (low risk) improved from 18.3, with negligible risk recorded in emissions, effluents & waste, product governance, bribery & corruption, community relations and occupational health & safety.
S&P Global Ratings	"BB", stable outlook.
Moody's Investors Service	"Ba1"

2.6 AWARDS AND MEMBERSHIPS (CONT'D)

REAL ESTATE & COMMUNITY MANAGEMENT

- **Happiest Residential Community of the Year** – World Realty Congress 2025 (DAMAC; LOAMS Gold)
- **Safest Community of the Year** – World Realty Congress 2025 (DAMAC; LOAMS Gold)
- **Best Digital Transformation Project Award** – Shaping Intelligence 2025, Commercial Summit, Bangkok (DAMAC; LOAMS Winner)
- **Excellence in FM Technology Integration** – Middle East Facility Management Association / MEFMA Awards (DAMAC; LOAMS Winner)
- **Community Engagement Initiative of the Year** – Smart Built Environment Forum / SBEF Awards (DAMAC; LOAMS Silver)
- **Best Community Management Professional of the Year (Individual Award)** – World Realty Congress 2025 (LOAMS Gold)
- **Real Estate Developer of the Year** – Construction Week Awards
- **Real Estate Executive of the Year** – MD Amira Sajwani
- **Branded Residence of the Year** – Chelsea Residences by DAMAC
- **Sustainable Project of the Year (DAMAC Lagoons)** – ME Consultant Awards

2.6 AWARDS AND MEMBERSHIPS (CONT'D)

CUSTOMER EXPERIENCE

- 20th Edition of CX Strategy Summit & Awards 2025
- Customer Experience Team of the Year – UBS Forums
- 8th Edition Smart CX Summit & Awards 2025
- Best Use of Customer Insights and Feedback – The Brainalytics Awards
- Best Contact Center Team of the Year – The Brainalytics Awards
- CX Team of the Year – The Brainalytics Awards

LEADERSHIP & RECOGNITION

- Forbes World's Richest Arabs 2025 – Hussain Sajwani
- Lifetime Achievement Award – Gulf Business (Hussain Sajwani)
- Construction Week Middle East Power 100 – Hussain Sajwani
- Family Business Council Gulf Next Generation Award – Ali Hussain Sajwani

SUSTAINABILITY & HEALTH STANDARDS

- Forbes Middle East Sustainability Leaders List 2025 – Ali Hussain Sajwani
- Project of the Year – Middle East Consultant Awards 2025 (Residential DAMAC Lagoons – Climatize, part of +impact)

03

OUR SUSTAINABILITY APPROACH

3.1 REFLECTION ON DAMAC'S SUSTAINABILITY JOURNEY

2015

DAMAC becomes the first company to receive Green Building Certification from the Government of Dubai for Suburbia in Downtown Jebel Ali.

2022

DAMAC received its first Sustainalytics ESG Risk Rating of 18.3 (low risk).

2022

Since May 2022, DAMAC is an active member of the US Green Building Council, the foremost coalition of leaders working to transform the way buildings are designed, built and operated.

2023

Starting from January 2023, DAMAC is an engaged member of the Alliance for Water Stewardship, signifying our commitment to water-related sustainability efforts.

2023

Since April 2023, DAMAC has joined the United Nations Global Compact initiative — a voluntary leadership platform for the development, implementation and disclosure of responsible business practices.

2023

DAMAC is an active member of the Emirates Green Building Council, further reinforcing our dedication to sustainability and sustainable building practices. Since April 2023, we have taken significant strides towards advancing our environmental goals through this strategic partnership.

2024

Based on FY 2023 results, DAMAC launches its first Sustainability Report.

2024

Sustainalytics improved DAMAC's ESG Risk Rating to 18.2, driven by stronger ESG Risk Management performance, especially in Stakeholder Governance.

2025

DAMAC completed its Scope 1 and 2 emissions calculations (covering fuel, electricity, and district cooling) and developed the estimation methodology for Scope 3 emissions, completing calculations for categories including purchased goods and services, business travel, waste, and employee commuting.

2025

DAMAC completed its first Double Materiality Assessment (DMA) — a 45-day stakeholder survey (112 responses) plus senior-leadership input, used to identify material ESG topics under GRI 3: Material Topics (2021).

2025

DAMAC Properties returned as a Titanium Sponsor at WETEX 2025 held by DEWA.

2025

DAMAC Hills earned LEED v4.1 Communities: Plan and Design Gold certification in October 2025.

2025

DAMAC Lagoons Certified under LEED Communities: Plan and Design v4.1, the project achieved Platinum level on 26 June, 2025.

2025

The DAMAC Hills 2 Community Center earned LEED v4.1 O+M: Existing Buildings Gold certification in April 2025.

2025

On 23 April, 2025, DAMAC received its first MSCI Provisional ESG Rating, achieving a rating of 'A'. This recognition affirms the Company's position as a regional industry leader in sustainability and responsible business practices.

2025

Based on FY 2024 results, DAMAC launches its second Sustainability Report.

3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS

UNDERSTANDING WHAT MATTERS MOST TO OUR BUSINESS AND STAKEHOLDERS

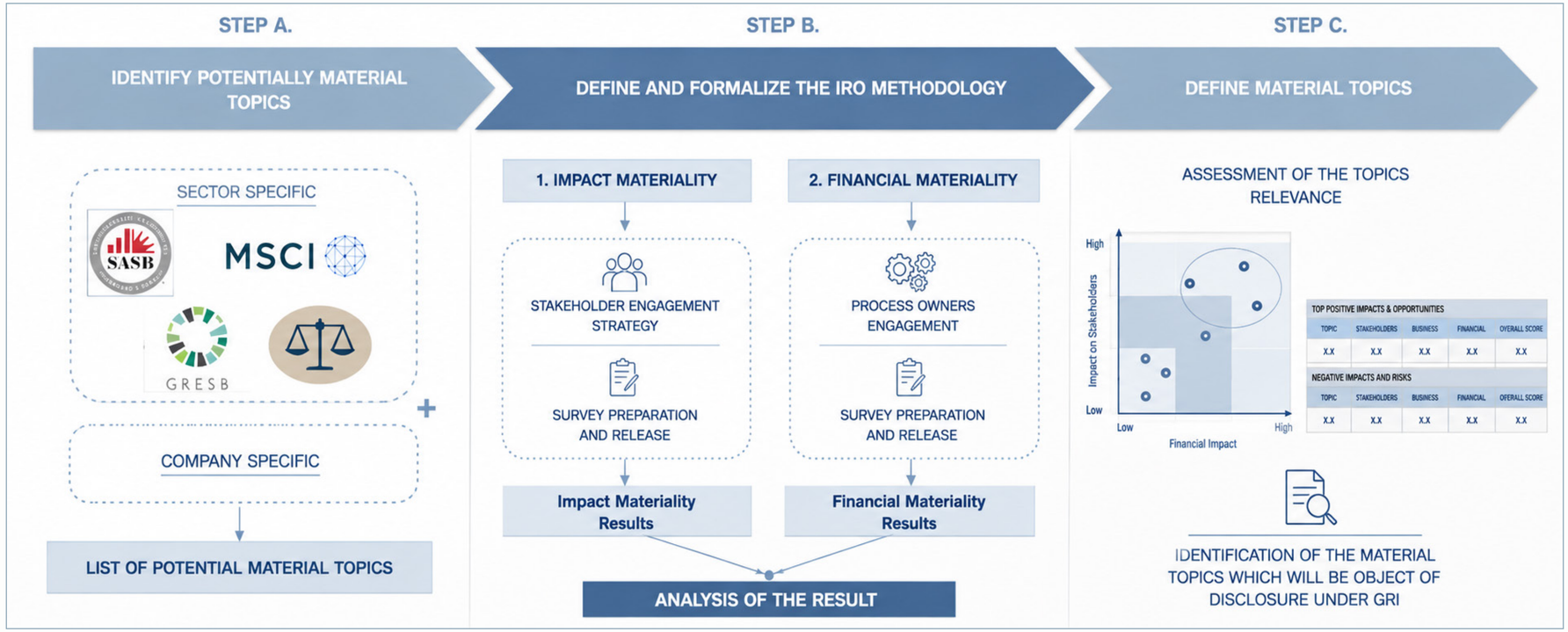
In 2025 DAMAC undertook a pivotal milestone in its sustainability journey: the development of its first Double Materiality Assessment (DMA). This effort was not merely a compliance exercise, but a foundational step in building an integrated ESG strategy aligned with reporting requirements.

We designed a methodology that allows us to identify which sustainability issues are material to our company; either because of the impact they generate on people and the planet (impact materiality), or because of their potential to shape our financial performance and resilience (financial materiality), or both.

This dual lens is essential to navigating a fast-evolving landscape where environmental and social challenges increasingly intersect with market expectations, reputational dynamics, and operational realities.

By embedding double materiality into our decision-making, we are strengthening our ability to prioritise, act, and disclose in ways that reflect both our stakeholders' expectations and strategic business priorities.

DOUBLE MATERIALITY ASSESSMENT METHODOLOGY



3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS (CONT'D)

Our DMA process began with a comprehensive review to identify potentially material sustainability topics. This initial mapping combined distinct perspectives:

Sector Relevance

Drawing from international benchmarks such as MSCI database, SASB Standards and GRI frameworks, specifically tailored to our industry.

External Environment Scanning

Including analysis of 7 main competitors and a review of existing and evolving regulations.

Internal Business Context

Integrating DAMAC's own strategic objectives, policies and processes in place.

This rigorous context analysis allowed us to generate a comprehensive long list of potentially material topics across Governance, Social, and Environmental dimensions.

20
Topics identified as potentially material

05
Topics material from impact perspective

09
Topics material from financial perspective

09
Topics material from dual perspective

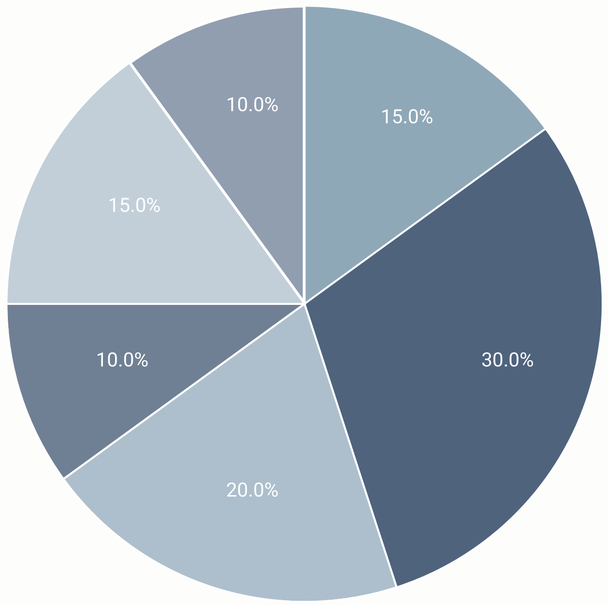
3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS (CONT'D)

STAKEHOLDER ENGAGEMENT INSIGHTS

Recognising that a one-size-fits-all approach would not deliver the depth of insight we sought, we developed a differentiated engagement strategy structured into two parallel tracks:

Impact Materiality

To assess impact materiality, we began by launching a comprehensive 45-day survey to gather insights from a broad spectrum of internal and external stakeholders, yielding 112 responses. Following the data collection phase, we applied tailored weighting criteria to the various stakeholder clusters. This ensured that the subsequent analysis accurately reflected the specific inputs of each group as they evaluated the scale, scope, and likelihood of both positive and negative impacts.

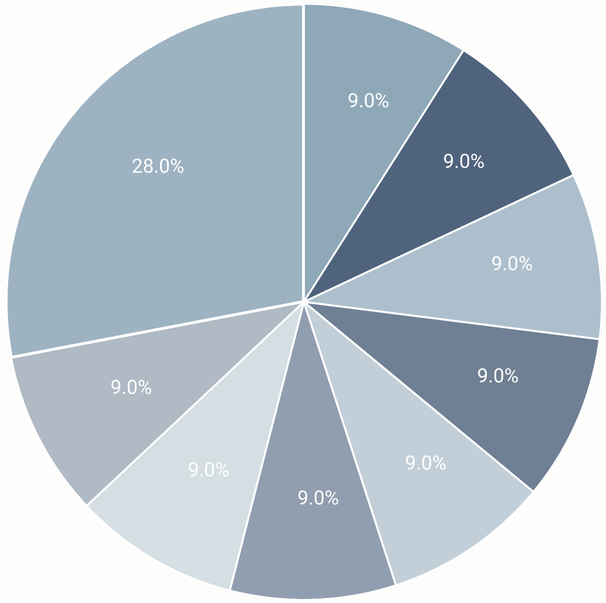


3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS (CONT'D)

STAKEHOLDER ENGAGEMENT INSIGHTS (CONTD)

Financial Materiality

For financial materiality, we focused exclusively on business process owners and senior management whose deep understanding of risk, finance, and strategy positioned them to evaluate financial impacts. This included leaders from Finance, Technical Design, Compliance, Project Execution, and HR. They assessed the identified risks and opportunities based on the likelihood of occurrence, magnitude of potential financial impact, and the expected timeframe of materialisation (short, medium, or long term).



- Technical Design Function
- Compliance Function
- Project Execution Function
- Central Planning Function
- Tax and Corporate Structuring Function
- HR / People and Performance Function
- Corporate communications Function
- Internal Audit Function
- Finance Function

3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS (CONT'D)

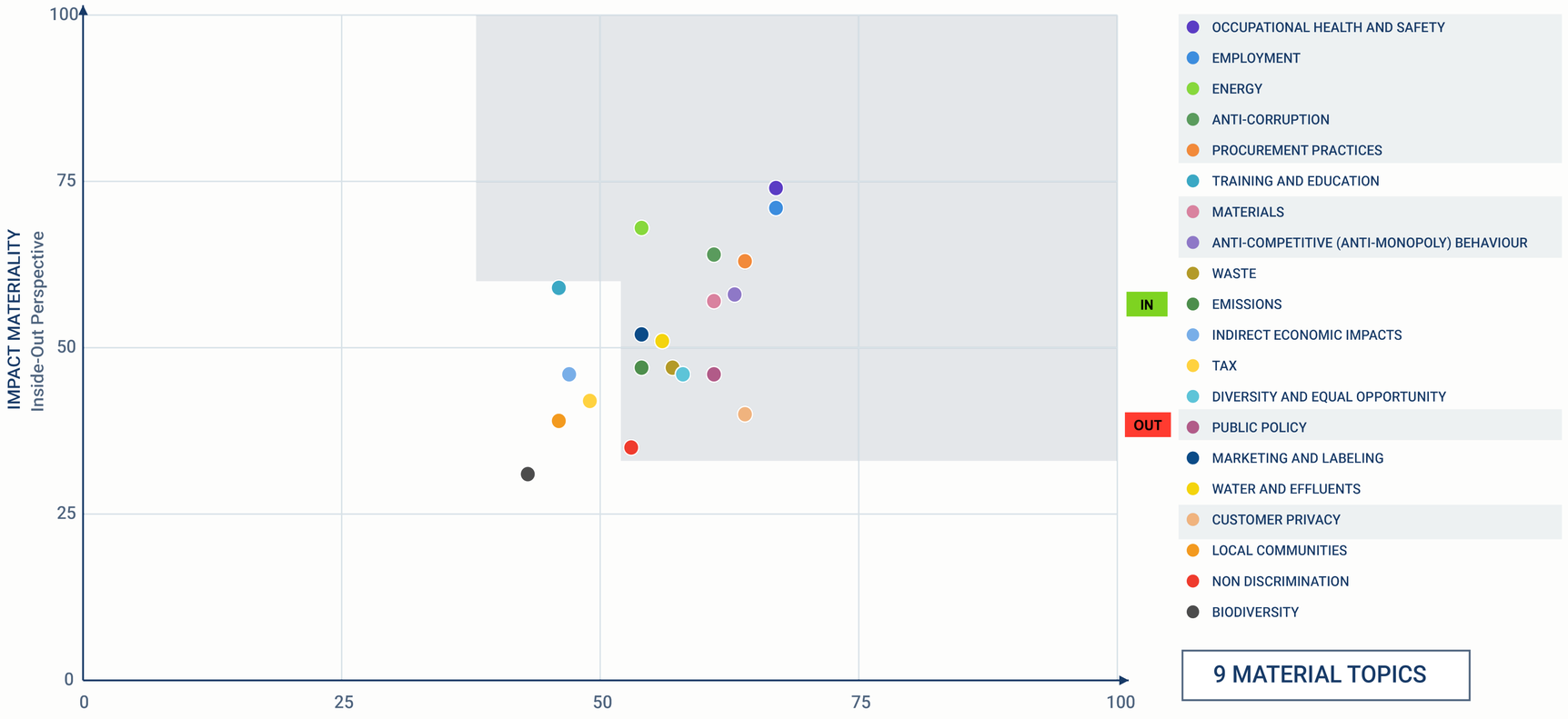
DOUBLE MATERIALITY MATRIX, IMPACTS, RISKS AND OPPORTUNITIES

To determine our strategic priorities, we established a deliberate materiality threshold of 60. Topics scoring equal to or above this threshold on either the impact or financial perspective were evaluated for inclusion.

The results were synthesised into a Double Materiality Matrix, which visually maps each topic across both dimensions. The assessment highlighted a clear concentration of topics where impact on society aligns with financial value drivers. 9 material topics emerged as our highest priorities, including Occupational Health and Safety, Employment, Procurement Practices, Anti-corruption, Materials, and Customer Privacy.

Furthermore, we applied leadership discretion to ensure strategic alignment and responsibility; for example, "Emissions" was elevated to be included as a material topic, while "Public Policy" was classified as not material based on our current business exposure. Topics falling outside the high-materiality quadrant remain relevant and will be continuously monitored as our business context and regulatory landscape evolve.

DOUBLE MATERIALITY MATRIX



3.2 IDENTIFYING OUR MATERIAL SUSTAINABILITY TOPICS (CONT'D)

Moving from Assessment to Action: A Forward-Looking Reporting Roadmap

The results of the Double Materiality Assessment served as a crucial foundation to identify DAMAC's material sustainability topics in line with GRI 3: Material Topics (2021). Once we concluded analysing the survey responses, we took the following steps:

- The highest governance body (DAMAC's Sustainability Committee) validated and approved the material topics.
- Matching all validated material topics with the corresponding GRI KPIs.
- Starting rigorous data collection for each GRI KPI to ensure our reporting scope is transparent, consistent, and aligned with the GRI principle of completeness.

Building a Foundation for Integrated Thinking

The completion of our Double Materiality Assessment marks a new chapter in DAMAC's ESG journey. More than a compliance step, it represents a shift toward integrated thinking, where sustainability considerations are embedded across our governance, risk management, and overall strategy.

This assessment serves as a strategic compass, helping us navigate complex trade-offs, engage meaningfully with our stakeholders, and build long-term resilience by understanding exactly where our societal impacts intersect with financial opportunities.

3.3 OUR SUSTAINABILITY FRAMEWORK, ESG STRATEGY & POLICIES

At DAMAC, our sustainability approach is undergoing a profound evolution. To elevate our commitment to sustainable development, we have updated our ESG strategy to bridge the gap between strategic intent and operational execution. By operationalising Environmental, Social, and Governance (ESG) principles and allocating responsibilities across all departments, we are establishing sustainability as a core competency embedded in our daily business processes.

This approach serves two overarching objectives: driving **Long-Term Value Creation** by optimising resource use and opening doors to Green Finance markets, and **Fostering Resilient Business Operations** by proactively addressing climate and transition risks to future-proof our organisation.

Our Sustainability Framework:

Our Sustainability Framework is the blueprint that guides our approach to integrating environmental, social, and governance priorities across the entire real estate value chain. It is structured around 9 interconnected Sustainability Areas that encompass our materiality universe and map directly to our key disclosure topics:

3.3 OUR SUSTAINABILITY FRAMEWORK, ESG STRATEGY & POLICIES (CONT'D)

Our ESG Strategy: Our renewed ESG Strategy[1] operationalises the nine framework areas across the foundational pillars of Environment, Social, and Governance, with a distinct emphasis on industrialisation and digitalisation:

1. ENVIRONMENT

Industrialised Decarbonisation and Net Zero Alignment

We are targeting net-zero emissions in alignment with the UAE's Net Zero by 2050 initiative and Federal Decree Law No. (11) of 2024. A key differentiator in our strategy is Industrialised Decarbonisation. By leveraging Modular Innovations and offsite manufacturing (MMC), we are shifting construction from site-based activities to controlled factory environments. This allows us to scale decarbonisation, significantly reduce embodied carbon, minimise material waste, and advance a true circular economy. Furthermore, we are integrating low-carbon materials like the X-Panel system, utilizing real-time energy benchmarking through IoT platforms, and strictly aligning our projects with Al Sa'fat and LEED green building standards to secure sustainability-linked green financing.

2. SOCIAL

Workforce Transformation and Digital Safety

Our social pillar focuses heavily on the well-being and evolution of our workforce and customers. We are pioneering Workforce Transformation by upskilling our traditional construction labour force into skilled industrial roles equipped for modular construction, automation, and digital systems. This transition directly enhances occupational health and safety by moving high-risk activities out of hazardous site conditions and into factory settings, monitored by risk management tools. Externally, we are providing a digital customer journey to eliminate paper waste, alongside robust community and economic support initiatives targeting youth and local startups.

3. GOVERNANCE

Executive Accountability and Supply Chain Traceability

Governance is the anchor of our sustainability efforts. We are strengthening our foundation through top-down Executive ESG Leadership, requiring specialised sustainability training for senior leaders and targeting diverse board representation. Through our vertically integrated manufacturing capabilities and digital assessment platforms, we are establishing Responsible Procurement, ensuring full visibility, traceability, and ESG compliance across our supplier ecosystem while reducing reliance on fragmented subcontractor networks.

3.3 OUR SUSTAINABILITY FRAMEWORK, ESG STRATEGY & POLICIES (CONT'D)

> "In 2025, our development strategy continues to prioritise sustainable and resilient communities. By integrating ESG principles across the project lifecycle of our developments — from concept and planning to delivery and operations — we aim to create lasting value for our stakeholders and the environment."

Dr. Mohammed Baydoun
Senior Vice President - Development

3.3 OUR SUSTAINABILITY FRAMEWORK, ESG STRATEGY & POLICIES (CONT'D)

OUR ESG POLICY PACKAGE

To translate our ESG Strategy into enforceable, day-to-day actions, DAMAC has introduced an extensive ESG Policy Package. These policies sit beneath the ESG Strategy and act as the formal governance mechanisms ensuring accountability:

Our Policies Published Externally

DAMAC ENVIRONMENTAL POLICY

Outlines operational commitments to environmental protection, decarbonisation, resource conservation, and ecological impact mitigation.

DAMAC HEALTH AND SAFETY POLICY

Establishes protocols to safeguard workforce well-being, mitigate occupational hazards, and enforce site safety.

DAMAC HUMAN RIGHTS AND LABOR POLICY

Defines commitments to fair labor standards, human rights protections, and worker welfare across all operations.

DAMAC DIVERSITY AND INCLUSION POLICY

Promotes equal opportunity, non-discrimination, and balanced representation across corporate and operational teams.

DAMAC SUPPLIER & CONTRACTOR CODE OF CONDUCT

Mandates ethical business practices, legal compliance, and mandatory ESG standards across the vendor ecosystem.

DAMAC ANTI-BRIBERY AND CORRUPTION POLICY

Enforces zero-tolerance policies and reporting procedures against bribery, fraud, and corporate financial misconduct.

WHISTLEBLOWER POLICY

Provides confidential, anonymous reporting channels for employees and external stakeholders to disclose ethical or regulatory violations.

DAMAC PRIVACY POLICY

Governs data privacy controls, customer personal information protections, and cyber-compliance measures.

CORPORATE COMMUNICATION POLICY

Regulates official external communications, brand standards, and public statements to ensure transparency and consistency.

3.3 OUR SUSTAINABILITY FRAMEWORK, ESG STRATEGY & POLICIES (CONT'D)

OUR ESG POLICY PACKAGE (CONT'D)

Our Internal Strategy / Policies

GREEN BUILDING STRATEGY

Defines clear roles, whole-life carbon reporting, and annual certification planning, establishing Dubai's Al Sa'fat and LEED as baselines. It mandates energy modeling, lifecycle performance assessments, and Environmental Product Declarations (EPDs) for primary structural materials. It also introduces a Green Building Innovation Taskforce to pilot sustainable prop-tech solutions.

GREEN PROCUREMENT STRATEGY

Integrates sustainability as a formal scoring factor in tender evaluations. It requires suppliers to measure and reduce Scope 1 and 2 emissions, prioritise sustainable materials (like FSC-certified wood and low-VOC paints), and utilise digital platforms for ESG performance tracking.

OFFSITE MANUFACTURING & MMC POLICY

Ensures that factory-controlled production is maximised to reduce site-based emissions and enhance material yield.

GREEN PROCUREMENT STRATEGY (INTERNAL)

Integrates environmental and social criteria directly into vendor selection, contractor evaluations, and supply chain scoring.

CORPORATE GOVERNANCE MANUAL

Codifies internal decision-making structures, executive oversight roles, and board-level responsibilities.

INFORMATION SECURITY POLICY

Sets data protection controls, IT infrastructure safeguards, and cyber-risk management procedures.

3.4 GOALS & FORWARD LOOKING COMMITMENTS

Environmental & Governance Pillars

Pillar	KPI	Baseline	2035	2040	2050
E	% of projects with EPD documentation	No Baseline Established - Green Procurement Policy fully approved (2026); supplier ESG scoring platform operational	85% coverage	95% coverage	100% coverage
E	% reduction in Portfolio Power Consumption	Scope 1: 1,242 tCO2e (2024) Scope 2: Purchased electricity 81,400 tCO2e (2024), District Cooling 34,315 tCO2e (2024)	35% reduction (30% reduction in power consumption by 2030 as per The Dubai Demand Side Management (DSM) Strategy)	40% reduction	45% reduction
E	Whole-life carbon reporting methodology formalization	No Baseline Established - 2026 is the first year of tracking this metric	100% implemented	N/A (procedural milestone reached by 2035)	N/A (procedural milestone reached by 2035)
E	% reduction in Net GHG emissions from operations through absolute reduction and offsetting	No Baseline Established	65% reduction (56% reduction by 2030 to be aligned with UAE Net Zero 2050)	75% reduction	90% reduction + 10% offset (Net Zero by 2050 aligned with UAE Net Zero by 2050)
S	% of Desk-based & Project Employees receiving regular performance reviews	92% of employees received formal performance evaluations	>90%	>90%	>90%
S	% of Tier 1 contractors audited against worker welfare standards	No Baseline Established	100%	Maintain 100%	Maintain 100%
S	Customer Satisfaction Score (CSAT, 5-yr average /5)	4.2 (2024)	>4.0 (5-yr avg)	>4.0 (5-yr avg)	>4.0 (5-yr avg)
G	% of construction tenders/new suppliers evaluated against ESG criteria	No Baseline Established	100%	100%	Maintain 100%
G	% of contractors receiving ESG scores	No Baseline Established	100% receive ESG scores	100% receive B+	100% receive A+

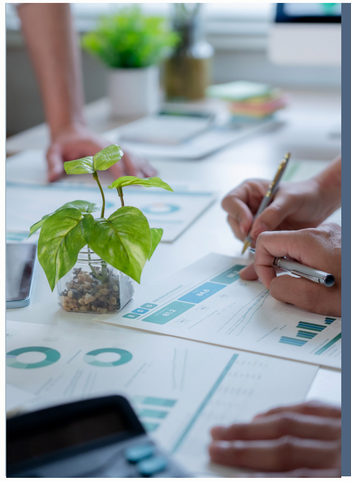
3.5 SUSTAINABILITY-RELATED KEY ACHIEVEMENTS, CHALLENGES & OPPORTUNITIES

Key Achievements: DAMAC has made significant strides in formalising its sustainability strategy and executing high-impact initiatives across the ESG spectrum:

ESG Awareness Raising Sessions

Strategic Foundation

We successfully completed our first Double Materiality Assessment, engaging 112 stakeholders and 20+ process owners (head of departments and managers) to identify and prioritise our most critical ESG risks and opportunities. This directly informs our strategic alignment and future reporting.



Environmental Progress

We successfully calculated our Scope 1 and 2 emissions (covering fuel, electricity, and district cooling) and developed the estimation methodology for Scope 3 emissions, completing calculations for categories such as purchased goods and services, business travel, waste, and employee commuting. At the property level, we have implemented energy-efficiency measures including smart lighting, HVAC controls, solar panels, and EV charging stations, alongside smart irrigation.

Social & Community Impact

Internally, we fostered a culture of sustainability by launching a volunteer-based Sustainability Ambassadors program with over 100 participants and delivering 15 internal ESG awareness sessions to over 120 employees.

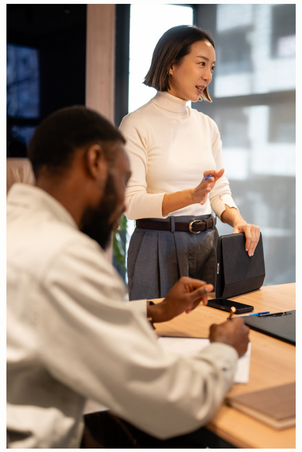
Externally, the Hussain Sajwani DAMAC Foundation (HSDF) continued its profound community impact, with notable achievements. The DAMAC Foundation supported several philanthropic initiatives, including a US$1 million contribution to the Every Pregnancy maternal health campaign, large-scale Ramadan food and clothing distributions, and ongoing assistance to organisations serving People of Determination.

The year also featured the DAMAC Al Khair volunteer programme, which mobilised employees in community giving and Iftar meal activities throughout Ramadan.

Supply Chain Oversight

We successfully conducted ESG audits on contractors, utilising a structured scoring framework to improve supply chain performance. As part of our digital transformation journey, we started using CRIF's Synesgy Platform to evaluate suppliers' ESG performance.

3.5 SUSTAINABILITY-RELATED KEY ACHIEVEMENTS, CHALLENGES & OPPORTUNITIES (CONT'D)



Employee Behavioral Campaigns

We have launched the "Stairwell Visual Campaign" designed to encourage employees to use stairs instead of elevators, promoting both health and low-carbon mobility.

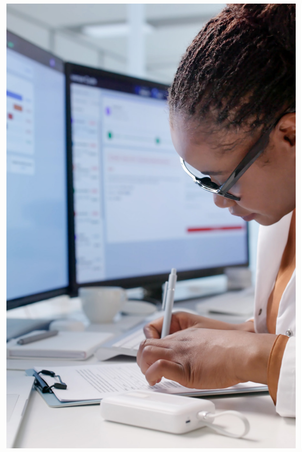
We are also preparing to launch a "Paperless Culture" campaign to raise awareness and encourage behavioral change among employees, promoting a conscious reduction in paper use through internal communications, best practice guidelines, and performance tracking.

Sustainable Employee Mobility & Carpooling

Following a commuting survey with over 500 responses, we launched "Community Carpool," a free, browser-based ride-sharing platform for head office staff. Requiring no app download, it securely matches colleagues on similar routes to share rides, lowering individual commuting costs and reducing overall traffic impact.

To drive engagement and reduce Scope 3 emissions, the platform tracks estimated annual CO_2 savings, demonstrating that a 9 km one-way commute can save up to 842 kg of CO_2.

Key Challenges: Despite our momentum, DAMAC faced several operational and cross-departmental hurdles during 2025, particularly regarding data management and policy alignment:



Data Collection & Software Bottlenecks

The procurement of a unified ESG data management software is currently awaiting technical evaluations and final sign-offs. Additionally, cross-departmental data gathering has experienced some delays, affecting initiatives such as the MSCI ESG rating submission. However, process efficiency will be increased substantially once the ESG data management and reporting tool vendor selection is completed.

Strategic Alignment and Stakeholder Responsiveness

Specific initiatives, such as the energy-saving programs and the Green Finance Framework, have experienced some delays due to extended feedback loops and broader coordination requirements. Nevertheless, process efficiency will be increased substantially once the ESG data management and reporting tool vendor selection is completed.

3.5 SUSTAINABILITY-RELATED KEY ACHIEVEMENTS, CHALLENGES & OPPORTUNITIES (CONT'D)

Key Opportunities: Moving forward, DAMAC has identified a robust pipeline of opportunities to deepen our sustainability integration, optimise operations, and elevate our market leadership:

Supply Chain Transparency

We have sought a major opportunity to transform our supplier ecosystem through the CRIF Synesgy platform. We have invited 600 suppliers to complete a globally recognised, free ESG self-assessment, which will provide us with certified ESG scores and strengthen risk management.

Digitalisation of Site Operations

There is a strong opportunity to eliminate inefficient, manual handwritten forms by implementing smart metering and digital inspection platforms for material, safety, and quality inspections via PMWeb.

Decarbonisation & Climate Strategy

We are exploring formal alignment with the Science Based Targets initiative (SBTi) to establish a measurable, long-term CO2 reduction plan. Concurrently, we are evaluating investments in carbon credits to position DAMAC as a leader in carbon-neutral developments.

Innovative Building Technologies

We are exploring the implementation of advanced technologies, such as dynamic hourly energy simulations for operational towers, smart occupancy-controlled HVAC systems, and zero-waste solar water ecosystems to drive operational efficiency.

Comprehensive Waste Management Expansion

There is a significant opportunity to expand our structured waste management and sorting practices beyond our construction sites directly into our executive offices. By implementing basic waste segregation and recycling programs at the corporate level, we project a 30% to 40% reduction in general office waste. This expansion will not only strengthen our environmental performance and support the circular economy, but it also presents a substantial cost-saving opportunity—potentially saving up to AED 604,900 annually in landfill disposal fees while simultaneously boosting our overall ESG ratings.

3.6 A SNAPSHOT OF MAJOR METRICS

Waste

ASSET TYPE	METRIC	2025 VALUE
Malls	Total general waste skips	3,627 skips
Malls	CBM general waste	6,565 m^3
Malls	Recyclables	2,375 Kg
Communities & Towers	Recycled	194,021 Kg
Communities & Towers	Hazardous waste	163 Kg
Communities & Towers	General waste skips	268,960
Communities & Towers	General waste	656,749 m^3
Construction Sites	Total waste generated	775,948 m^3
Construction Sites	Recycled / diverted from landfill	20,001 m^3

Water

ASSET TYPE	2025 VALUE
Malls	28,214 m^3
Towers	838,040 m^3
Communities	781,836 m^3
Construction Sites	229.02 M Imperial Gallons

Electricity

ASSET TYPE	2025 VALUE
Malls	4.3k MWh
Towers	149.2k MWh
Communities	56.7k MWh
Construction Sites	18,212 MWh

Cooling

ASSET TYPE	2025 VALUE
Towers	92.6 M RTh
Communities	6.24 M RTh

3.6 A SNAPSHOT OF MAJOR METRICS (CONT'D)

Fuel

ASSET TYPE	METRIC	2025 VALUE
Corporate Fleet	Petrol	473,495 L
Construction Sites	Diesel (generators)	19,229,142 L
Construction Sites	Diesel (road transport)	4,424,849 L
Construction Sites	Petrol (road transport)	922,177 L

Emissions

METRIC	2025 VALUE
Total Scope 1	1,102 tCO_2e
Total Scope 2	117,175 tCO_2e
Total Scope 3	714,132 tCO_2e

3.7 ALIGNMENT WITH NATIONAL AND GLOBAL FRAMEWORKS

DAMAC's sustainability approach and disclosures are shaped by a combination of global reporting standards, voluntary commitments, and binding national regulation. Together, these frameworks provide the structure, credibility, and accountability that underpin our ESG strategy and reporting, and they ensure that what we disclose is comparable, verifiable, and relevant to the stakeholders who rely on it — from investors and regulators to employees, customers, and communities.

Global Reporting Initiative (GRI)

Our 2025 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, the most widely adopted framework for sustainability reporting globally. The GRI Standards give us a common language for disclosure — one that allows our performance to be benchmarked against peers and understood consistently by stakeholders across markets.

GRI 3: Material Topics (2021) directly informed our Double Materiality Assessment, guiding how we identified, validated, and prioritised the topics that matter most to our business and stakeholders.

We draw on the relevant GRI Topic Standards, selected based on the material topics identified through our materiality assessment as most relevant to our business and stakeholders, to structure our disclosures — covering emissions, water, waste, employment, occupational health and safety, and anti-corruption, among others.

Our reporting scope, boundaries, and methodology follow the GRI principles of accuracy, balance, comparability, and completeness, ensuring our disclosures present a fair and verifiable picture of our performance.

This alignment also lays the foundation for interoperability with other frameworks our stakeholders increasingly expect, and emerging regional disclosure requirements.

3.7 ALIGNMENT WITH NATIONAL AND GLOBAL FRAMEWORKS (CONT'D)

Federal Decree-Law No. (11) of 2024 On the Reduction of Climate Change Effects

At the national level, our climate strategy is anchored in Federal Decree-Law No. (11) of 2024 on the Reduction of Climate Change Effects — a defining shift in how climate action is governed in the UAE.

The Law makes the UAE the first country in the MENA region to establish a legally binding framework for climate action, translating the UAE's Net Zero by 2050 Strategic Initiative and its commitments under the Paris Agreement into enforceable obligations for business.

It applies to all public and private sector entities operating in the UAE, including those in free zones, placing DAMAC squarely within its scope across our development, construction, and asset management operations.

Entities must measure, report, and reduce their greenhouse gas emissions using methodologies approved by the Ministry of Climate Change and Environment (MOCCAE), and contribute to national efforts on climate adaptation and carbon market participation.

DAMAC's Scope 1, 2, and 3 emissions calculations, our MRV (Measurement, Reporting and Verification) tracking, and our broader decarbonisation roadmap are designed not only to support compliance with the Decree, but to position us ahead of the reporting maturity the regulation increasingly demands of the real estate sector.

3.7 ALIGNMENT WITH NATIONAL AND GLOBAL FRAMEWORKS (CONT'D)

United Nations Global Compact (UNGC)

DAMAC has been a participant in the United Nations Global Compact (UNGC) since April 2023 — a voluntary commitment that sits alongside our regulatory obligations and reflects our intent to hold ourselves to a global standard of responsible business conduct, not only a national one.

Ten Principles

The UNGC framework is built around Ten Principles spanning Human Rights, Labour, the Environment, and Anti-Corruption, which participating companies commit to embedding into their strategy, culture, and daily operations.

Internal Policies

These Principles inform our internal policies, including our Supplier Code of Conduct, Anti-Bribery policies, and Diversity & Inclusion frameworks, extending our commitments beyond our own operations and into our supply chain.

Communication on Progress

As a participant, DAMAC is committed to submitting an annual Communication on Progress (CoP), through which we transparently disclose our efforts to advance the Ten Principles, the outcomes of related initiatives, and our contribution to the UN Sustainable Development Goals (SDGs) — reinforcing our accountability to the UNGC and to our stakeholders alike.

04

STRENGTHENING RESPONSIBLE GOVERNANCE

4.1 SUSTAINABLE INNOVATION

> “Innovation is central to advancing DAMAC’s ESG performance in 2025. From smart technologies to sustainable construction solutions, we are continuously exploring new approaches that enhance efficiency, reduce environmental impact and create future ready developments.”

Mark Campbell
Senior Vice President - Construction Innovation

4.1 SUSTAINABLE INNOVATION (CONT'D)

INNOVATION: TRANSFORMING CONSTRUCTION THROUGH MODULAR INNOVATIONS

Impact: Drastically reducing material waste, ecological disruption, and construction timelines while enhancing quality and cost certainty.

A cornerstone of our sustainable innovation strategy, DAMAC's wholly owned offsite manufacturing division is supported by a committed capital investment of over AED 44 million. Its 17,000+ sq m multi-line factory produces every major prefabricated component required for our residential and hospitality pipelines — including 3D volumetric PPVC villa modules, bathroom and kitchen pods, and fully tested mechanical, electrical and plumbing (MEP) assemblies.

Relocating construction to a controlled factory environment delivers:

- **Drastic Waste Reduction:** Factory-based manufacturing reduces material waste by 78%, dropping from over 7% in traditional on-site construction to less than 1.5% in our factory setting.
- **Minimised Ecological Disruption:** By replacing up to 14 sequential on-site trade interfaces with crane-placed modules, we significantly reduce on-site dust, noise, and vehicle movements, safeguarding the local environment.
- **Enhanced Circularity:** Centralised factory segregation allows for the efficient recycling of offcuts, achieving significant diversion of waste from landfills.

78%
Reduction in material waste vs. traditional on-site construction

AED
44M+
Capital investment in offsite manufacturing

SQ M
17,000+
Multi-line factory floor area

4.1 SUSTAINABLE INNOVATION (CONT'D)

A comparative overview is helpful to highlight the sustainability benefits of DAMAC's Modular Innovations (MI) factory production compared to traditional construction, demonstrating key improvements in waste management, carbon footprint reduction, and operational safety.

DIMENSION	TRADITIONAL CONSTRUCTION	MI FACTORY PRODUCTION	IMPROVEMENT
Material Waste	>7% on site	<1.5% in factory	78% waste reduction
Concrete & Steel (X-Panel)	Baseline precast	50% reduction	50% embodied carbon saving
Thermal Performance	Standard wall	Enhanced EPS core	Reduced operational HVAC energy
Site Disturbance	14 trades, wet works	Crane placement only	Minimal dust, noise, vehicle movements
Worker Safety	Height + confined space	Ground-level factory	Eliminated height-risk finishing activities
Waste To Landfill	High, multi-trade offcuts	Factory segregation	Significant landfill diversion

Aligning our Innovation Strategy with the UAE National Policies

- **Dubai Municipality MMC Framework:** Our Modular Innovations (MI) production model is fully certified as a Modern Method of Construction (MMC), ensuring compliance with Dubai's advanced building standards.
- **UAE Net Zero 2050 Strategy:** The implementation of X-Panel technology achieves a 50% reduction in materials, directly contributing to the UAE's goal of lowering embodied carbon across national projects.
- **Green Building Standards:** Utilising a factory-controlled environment ensures consistent high performance and sustainability quality across every unit produced.
- **Group ESG Commitments:** Modular Innovations' performance metrics are integral to DAMAC's group-level transparency and sustainability disclosure commitments.
- **Regulatory Permit Streamlining:** Formal approval of the X-Panel and PPVC systems by the Dubai Municipality accelerates the permitting process for new sustainable developments.

4.1 SUSTAINABLE INNOVATION (CONT'D)

X-PANEL TECHNOLOGY

Redefining material efficiency

Impact: Combating the high carbon intensity of traditional building materials.

- Installed production capacity of up to 1,000,000 sq m per year.
- A revolutionary 3D welded-wire space truss system with an EPS insulation core, finished with concrete or shotcrete.
- 50% reduction in concrete and steel usage — translating directly to a 50% saving in embodied carbon per unit.
- Enhanced EPS core improves thermal performance, lowering operational HVAC energy demand.

AI AND DIGITALISATION IN OPERATIONS

Digitising manufacturing and site workflows

Impact: Enhancing real-time progress tracking, centralising quality assurance, and improving operational efficiency.

- AI-powered tools such as OpenSpace for automated 360-degree visual tracking and site documentation.
- Integrated platforms including Plan Radar and Monday.com for quality assurance and defect tracking.
- Enforcement of lean manufacturing protocols across all production lines.

HIGH-PERFORMANCE SMART BUILDINGS

Engineering for post-handover performance.

Impact: Conserving energy and water post-handover.

- Developments engineered to exceed ASHRAE 90.1-2010 standards.
- Variable Frequency Drive (VFD) pumps, Pressure Independent Control Valves (PICVs), Heat Recovering Wheels, and advanced CO2 monitoring integrated with the BMS.
- Daylight-optimised lighting, smart sensors, and advanced facade materials conserve energy and water long after construction.

4.2 GOVERNANCE, ETHICS AND COMPLIANCE

> At DAMAC, ESG is a core commercial discipline-not a standalone reporting exercise. In 2025, we further embedded ESG considerations into our contracting processes and supplier due diligence, supported by a structured assessment of our supply chain. This enables us to make sustainability a measurable part of how we select partners, manage risk, strengthen resilience, and create long-term value.

Bilal Mehmood
Senior Vice President - Contracts and Commercial Risk Management

4.2 GOVERNANCE, ETHICS AND COMPLIANCE (CONT'D)

To ensure that our commitments translate into everyday actions, DAMAC operationalises its policies across its entire value chain. The Board and the Chairman approve key policies and oversee compliance; senior management embeds these standards into daily operations; and employees are expected to comply with the Code of Conduct. Compliance by business partners, including suppliers and contractors, is mandatory through our Supplier/Contractor Code of Conduct, rigorous due diligence, and strict prohibitions on engaging with entities that fail compliance assessments.

CONFLICTS OF INTEREST

DAMAC actively prevents and mitigates conflicts of interest through its Conflicts of Interest Policy, which is embedded within the Code of Conduct and applies to all employees and stakeholders. Board members, senior management, and staff are strictly required to declare any potential conflicts, including outside employment, ownership interests in competing businesses, or supplier relationships involving close family members.

Oversight is provided by the Audit, Compliance and Risk Committee and the Nomination and Remuneration Committee. Where conflicts are identified, standard protocol requires the recusal of the interested party from all relevant decision-making processes, ensuring that all operations remain impartial, fair, and protective of long-term stakeholder trust.

DAMAC ensures that key governance information is systematically compiled and communicated to stakeholders. This approach ensures that our investors are continuously and transparently informed of our ethical oversight and operational integrity, fulfilling our disclosure commitments.

CODE OF CONDUCT

At DAMAC, we recognise that robust corporate governance, transparent practices, and unwavering compliance are foundational to sustainable development and long-term value creation. In 2025, DAMAC continued to reaffirm its commitment to maintaining the highest standards of corporate ethics, guided by a comprehensive governance framework approved by the Chairman and DAMAC Real Estate Development Limited Board.

Our Group's Code of Conduct serves as the cornerstone for ethical behavior across all levels of the organisation and is supported by key policies, including the Supplier Code of Conduct, Whistleblower Policy, Diversity, Inclusion & Equality Policy, and Human Rights and Labor Policy. The Code of Conduct ensures that employees, senior management, and Board members are expected to uphold integrity, transparency, and compliance.

DAMAC's policy commitments are deeply aligned with applicable UAE legal and regulatory frameworks. They cover critical areas such as anti-bribery and corruption, conflicts of interest, human rights, fair competition, data protection, workplace equality, and health and safety.

4.3 MEASURES TO PREVENT CORRUPTION

DAMAC maintains a zero-tolerance stance on bribery, facilitation payments, and corruption. Our commitment to responsible business conduct is also evident in our Anti-Corruption Compliance Policy and Anti-Bribery and Corruption Policy which mandate rigorous due diligence on agents, suppliers, and business partners, particularly those interacting with public officials or government-linked entities. Furthermore, DAMAC applies risk-based Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) processes, including sanctions screening and monitoring of high-risk clients such as Politically Exposed Persons (PEPs) in line with UAE AML/CFT regulations.

2025 PERFORMANCE AGAINST ANTI-CORRUPTION TARGETS

0
Confirmed incidents of corruption across the Group in 2025

0
Disciplinary actions or contract terminations linked to corruption

100%
Of new joiners provided access to mandatory anti-corruption training

ANTI-COMPETITIVE BEHAVIOR

Promoting a level playing field and ensuring market integrity remains a priority. The Group operated within the bounds of all applicable UAE competition laws and has embedded competition and anti-trust provisions within its Code of Conduct.

In 2025, DAMAC was not involved in any legal actions, whether pending or completed, relating to anti-competitive behavior, anti-trust, or monopoly practices, and no associated judgments or sanctions were recorded.

DAMAC provides secure and confidential mechanisms for individuals to report unethical behaviour and concerns linked to the Code of Conduct. Employees and stakeholders can raise concerns regarding unethical behavior, discrimination, or compliance violations through direct line managers, the Compliance and Legal teams, or the dedicated Whistleblower mechanism.

Reported grievances are systematically reviewed by the Compliance Department and escalated internally as appropriate, based on the nature and severity of the issue raised. Where negative impacts or control weaknesses are identified, DAMAC develops formal corrective action plans tracked through an Audit Tracker system to ensure timely resolution and continuous improvement.

4.4 WHISTLEBLOWER, HUMAN RIGHTS & CUSTOMER TRUST

> Technology plays a vital role in enabling our ESG objectives in 2025. By strengthening data governance, cybersecurity and digital innovation, we are supporting transparent ESG reporting, enhancing operational resilience and driving smarter, more sustainable business practices.

Abhijit Moharir
Chief Information Officer

4.4 WHISTLEBLOWER, HUMAN RIGHTS & CUSTOMER TRUST (CONT'D)

WHISTLEBLOWER MECHANISM

DAMAC provides secure, confidential mechanisms for individuals to report unethical behaviour. Reported grievances are systematically reviewed by the Compliance Department, and corrective action plans are tracked through an Audit Tracker system to ensure timely resolution.

7 cases reported and closed in 2025 (down from 25 in 2024)

Zero critical concerns communicated to the highest governance body

HUMAN RIGHTS & FAIR LABOR PRACTICES

DAMAC's Code of Conduct and supporting policies are available to all employees and stakeholders. The Group is working to further develop and align its policies with recognised international standards to strengthen consistency and governance practices. We enforce strict prohibitions against all forms of child labor, forced labor, and discrimination across our operations and value chain.

CUSTOMER PRIVACY, HEALTH, AND SAFETY

Protecting the data, health, and well-being of our customers is a fundamental compliance objective. In 2025, DAMAC recorded zero substantiated complaints concerning breaches of customer privacy from outside parties or regulatory bodies, and zero identified leaks, thefts, or losses of customer data.

Health & Safety Compliance: In 2025, DAMAC recorded 12 warning notices, 5 fines, 13 major environmental incidents, and 145 environmental alerts across its operations. All cases were addressed through established QHSE corrective and preventive action processes, reflecting ongoing oversight and continuous improvement.

4.5 GOVERNANCE, ETHICS AND COMPLIANCE

COMPLIANCE WITH LAWS AND REGULATIONS

DAMAC's commitments to responsible business conduct are aligned with applicable UAE legal and regulatory frameworks, particularly Articles 234–239 of the UAE Penal Code, which establish strict anti-bribery and anti-corruption provisions. This rigorous approach to corporate compliance, supported by extensive internal audits and automated governance systems, ensured a highly compliant operational year.

Looking ahead to 2026, DAMAC is actively preparing its systems to ensure seamless alignment and full compliance with Federal Decree-Law No. 11 of 2024 on the Reduction of Climate Change Effects. This includes the robust implementation of mandatory greenhouse gas (GHG) measurement, reporting, and verification frameworks to support the UAE's national climate neutrality targets.

TRANSPARENCY & ACCOUNTABILITY

How we Balance Economic Growth with Sustainable Responsibility

DAMAC's operations generate significant positive economic and social impacts, which support local economies, workforce development, and community investments. However, the Group acknowledges potential and actual negative impacts on the environment, people, and human rights inherent in large-scale real estate development, which can arise through our direct activities and our business relationships with contractors, suppliers, and agents.

To govern these material topics, DAMAC has established robust commitments, including our Code of Conduct, Human Rights Principles prohibiting forced and child labour, a zero-harm Health & Safety vision, and an Environmental Policy aligned with the UAE's Net Zero by 2050 strategy. To prevent and mitigate potential negative impacts, we enforce a strict Supplier Code of Conduct, mandate extensive due diligence on our suppliers, and maintain certified ISO 14001, ISO 45001, and ISO 9001 management systems. When actual negative impacts occur, we address and provide remediation for them through rigorous incident reporting protocols, non-retaliatory whistleblower grievance mechanisms, and prompt corrective action plans.

Concurrently, we manage our positive impacts by actively fostering a diverse, inclusive workplace encompassing over 95 nationalities and by incorporating green building practices, such as pursuing LEED certifications, into our developments. The effectiveness of these actions is continuously tracked through our structured internal audit workflow, which evaluates risk control points, conducts field testing, and monitors the implementation of corrective measures. Progress is systematically evaluated against key goals, targets, and indicators, including our Net Zero 2050 target, Scope 1 and 2 emissions tracking, Customer Satisfaction scores (averaging 4.2/5.0), and external ESG ratings. These actions have proven highly effective, culminating in DAMAC achieving a prestigious 'A' rating from MSCI in 2025, successfully securing key health and environmental ISO certifications, and maintaining robust financial resilience.

Through due diligence and follow-up processes, lessons learned and root cause analyses are systematically identified and incorporated into the organisation's operational policies to address underlying problems and adapt to emerging risks.

Finally, stakeholder engagement directly informs our actions and evaluates their effectiveness; by consulting with local communities to tailor social investments, maintaining open dialogue with suppliers on environmental issues, and utilising customer feedback, DAMAC ensures its sustainability initiatives remain responsive, effective, and aligned with stakeholder expectations.

4.5 GOVERNANCE, ETHICS AND COMPLIANCE (CONT'D)

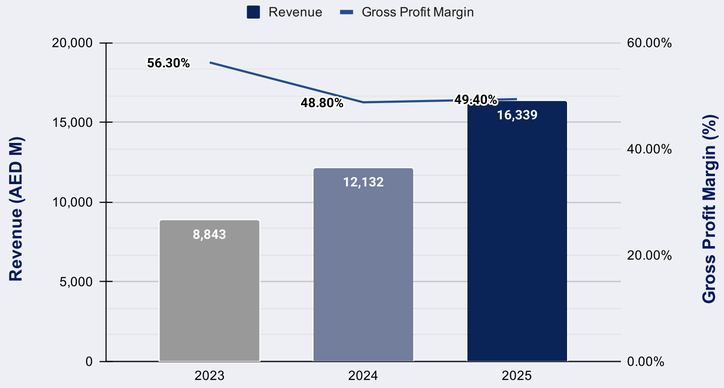
ECONOMIC VALUE GENERATED - 2025

In 2025, DAMAC's Direct Economic Value Generated rose to **AED17,847 M,** continuing steady growth from AED13,563 M in 2024 and AED10,590 M in 2023.

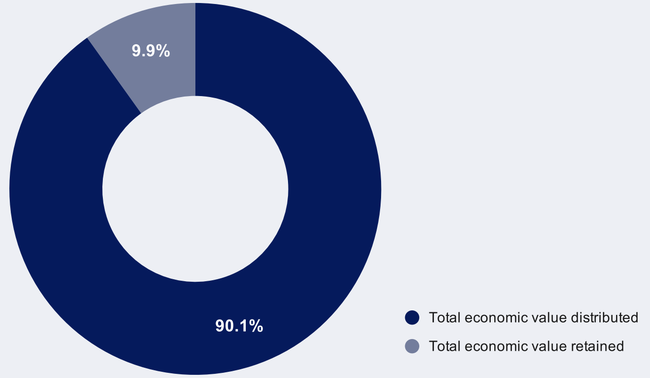
Revenue Growth: Revenue climbed from AED8,843 M in 2023 to AED12,132 M in 2024, reaching AED16,339 M in 2025 — supported by intensified construction activity and excellent project execution as developments launched from 2021 onwards reached revenue-recognition stages.

Net Profit: Net profit reached AED5,568 M in 2025, rebounding from AED3,630 M in 2024 and surpassing AED4,231 M in 2023 — lifting the net profit margin to 34.1% (up from 29.9% in 2024). DAMAC also recorded AED973 M in finance income in 2025.

Revenue & Gross Margin Change (2023–2025)



Economic value generated - 2025



	AED MILLION		
	2023	**2024**	**2025**
Revenue	8,843	12,132	16,339
Cost of Sales	-3,864	-6,215	-8,287
Gross Profit	4,979	5,916	8,052
Gross Profit Margin	**56.3%**	**48.8%**	**49.3%**

- **Direct Economic Value Generated** is the sum of DAMAC revenue, other net operating income, other net income, and finance income of DAMAC.
- **Economic Value Distributed** is the sum of adjusted operating expenses, staff costs, payments to providers of capital, corporate income tax, and social contributions.
- **Adjusted Operating Expenses** include cost of sales, selling and marketing expenses, repairs and maintenance expenses, legal and professional expenses, travel and communication expenses, insurance costs, rent and license fees, and other expenses. Note: 2023 figures have been restated in accordance with updated financial disclosures. For consistency, restated 2023 figures have been used throughout this report where applicable, reflecting adjustments made after the publication of the 2023 sustainability report.

4.6 ECONOMIC VALUE DISTRIBUTED TO STAKEHOLDERS

In 2025, DAMAC distributed **AED16,083 M** in economic value to its key stakeholders. This reflects a substantial scaling of value distribution compared to **AED11,349 M in 2024 and AED6,607 M in 2023**.

Adjusted Operating Expenses amounted to **AED10,230 M in 2025,** consistently scaling up from **AED7,868 M in 2024** and **AED5,155 M in 2023.** This growth is directly aligned with higher operating costs resulting from intensified project construction activity and our expanding development pipeline.

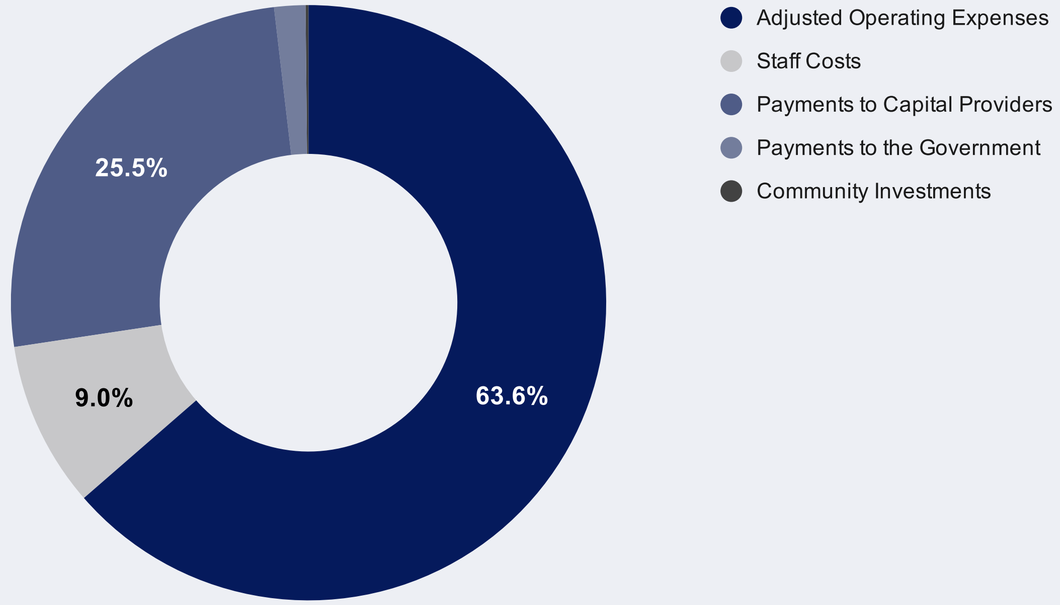
Staff Costs rose to AED1,449 M in 2025, following a steady phase of **AED1,071 M in 2024** and **AED1,104 M in 2023.** This notable increase underscores DAMAC's continued investment in employee capabilities, retention, and strategic workforce expansion to support the Group's operational scale.

Payments to Capital Providers totalled **AED4,105 M in 2025,** a stark increase from **AED1,991 M in 2024** and **AED343 M in 2023.** This jump was primarily due to exceptional dividend payouts of **AED3,305 M in 2025** and **AED1,470 M in 2024,** following a suspension of dividends in 2023, highlighting the Group's strong earnings performance and commitment to shareholder returns. Finance costs and bank charges accounted for the remaining **AED800 M in 2025. 4 M contributed in 2023.**

Payments to the Government amounted to **AED272 M in 2025,** following the initial introduction of UAE Corporate Tax.

Community Investments: DAMAC directed **AED26 M** toward community investments and social contributions in 2025, compared with **AED61 M in 2024** and **AED4 M in 2023.**

2025 Economic Value Distribution Breakdown



4.7 ECONOMIC VALUE DISTRIBUTED TO STAKEHOLDERS

> “Today, our sales approach reflects a growing preference from our global and regional investors toward environmentally conscious projects. With our ESG-aligned developments and sustainability-certified communities, we are enabling people to invest in properties that deliver both lifestyle value and long-term environmental and social impact.”

Achraf Jaouhar
Senior Vice President - Sales

4.7 ECONOMIC VALUE DISTRIBUTED TO STAKEHOLDERS (CONT'D)

Infrastructure Investments

Building resilient communities from the ground up remains a defining feature of DAMAC's development model. Much of the land in DAMAC's portfolio is acquired as raw, undeveloped desert terrain, meaning the company is directly responsible for delivering the full spectrum of foundational infrastructure roads, power, water and sewage networks, drainage, landscaping, and community amenities before any home can be occupied.

2025 marked a year of infrastructure maturity for DAMAC's earliest communities alongside continued build-out of its newer master plans. **DAMAC Hills** and **DAMAC Hills 2** remain fully established, with infrastructure investment during the year weighted toward operations and upkeep rather than new build.

Beyond new construction, DAMAC also carries the ongoing responsibility of operating and maintaining infrastructure across all active communities from utilities and security to canals, bridges, beaches, waste management and public realm care. The investment figures shown in the table, drawn from FY25 financials, capture this **dual mandate of building new infrastructure and sustaining what already exists.**

Sustainability considerations are embedded throughout this infrastructure planning, not treated as an add-on. Design and construction practices are guided by Dubai's Green Building Regulations, and DAMAC continues working toward LEED certification across the majority of its projects. As each new master plan launches, infrastructure investment will remain a proving ground for DAMAC's core values of growth, innovation, quality and environmental responsibility.

For more information on our green building practices and the status of green building certifications across individual projects, refer to the **'Green Building Certifications & Energy Efficiency Standards'** section.

DAMAC Hills

Investment 2023
AED33 M

Investment 2024
AED38 M

Investment 2025
AED23 M

DAMAC Hills 2

Investment 2023
AED119 M

Investment 2024
AED90 M

Investment 2025
AED159 M

DAMAC Lagoons

Investment 2023
AED262 M

Investment 2024
AED831 M

Investment 2025
AED687 M

DAMAC Riverside

Investment 2024
AED14 M

Investment 2025
AED214 M

DAMAC Sun City

Investment 2024
AED38 M

DAMAC Islands

Investment 2025
AED284 M

DAMAC Islands 2

Investment 2025
AED19 M

Table: Infrastructure investments (FY 2023-2025). All figures are shown in AED million

4.8 ECONOMIC VALUE RETAINED

Economic Value Retained is the remaining value after subtracting the Economic Value Distributed from the Direct Economic Value Generated.

In 2025, DAMAC retained AED2,309 M in economic value, a modest increase from the AED2,214 M retained in 2024. While this reflects a stabilisation from the higher AED3,983 M retained in 2023, the shift over the past two years clearly illustrates our broader stakeholder value sharing strategy - most notably the resumption of significant dividend payouts and our corporate tax obligations. This retained value represents the portion of direct economic value that remains within the company, reinforcing DAMAC's financial resilience and providing capital for future investments.

05

MANAGING ENVIRONMENTAL IMPACT

MANAGING ENVIRONMENTAL IMPACT

Our Contribution to UN SDGs & Performance Highlights

6 CLEAN WATER AND SANITATION

SDG 6
Clean Water and Sanitation

- Optimised water efficiency across the Towers portfolio, achieving a 43.7% reduction in consumption relative to the 2023 baseline, despite significant occupancy growth.
- Reduced absolute water consumption at DAMAC Mall by approximately 11.5% compared to 2024 levels.
- Scaled wastewater treatment operations to 61.05 million Imperial Gallons, nearly doubling volume compared to 2024 to support non-potable reuse.
- Advanced best-in-class stewardship practices through ongoing commitment to the Alliance for Water Stewardship (AWS).

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SDG 12
Responsible Consumption and Production

- Championed circular construction practices by diverting 20,001 m^3 of waste from landfills through integrated recycling streams.
- Maintained hazardous waste generation at a negligible level of 163 kg, supported by rigorous procurement and handling oversight.
- Standardised the waste management hierarchy (Reduce, Reuse, Recycle, Recover, Landfill) across all communities, ensuring alignment with Dubai Municipality benchmarks.

13 CLIMATE ACTION

SDG 13
Climate Action

- Delivered a 23% net reduction in electricity demand across the Towers portfolio compared to the 2023 baseline.
- Achieved a 55.2% reduction in corporate fleet fuel consumption between 2023 and 2025 through optimised logistics.
- Generated 1,028 MWh of clean electricity via mall-based solar infrastructure, effectively mitigating 394 tCO_2e.
- Offset 212.07 MWh of grid thermal energy demand via community-integrated solar water heating systems.

11 SUSTAINABLE CITIES AND COMMUNITIES

SDG 11
Sustainable Cities and Communities

- Strengthened asset performance with the maintenance of LEED O+M Gold certification at the DAMAC Hills 2 Community Centre.
- Accelerated the transition to low-carbon mobility through the strategic expansion of EV charging infrastructure across managed communities.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

SDG 9
Industry, Innovation, and Infrastructure

- Enhanced supply chain governance by upgrading the Contractor ESG audit framework to a comprehensive 40-question standard across four pillars.
- Assessed 16 active contractors and commenced the migration to a digital ESG rating platform to standardise performance benchmarking.

MANAGING ENVIRONMENTAL IMPACT (CONT'D)

KEY INITIATIVES LAUNCHED

Renewable Energy & Decarbonisation

- Expanded solar PV infrastructure across communities and parking structures, generating 1,028 MWh of clean electricity at malls.
- Leveraged solar water heating systems to offset 212.07 MWh of thermal energy, permanently reducing grid dependency for domestic heating.
- Mobilised community participation in Earth Hour 2025, achieving a collective saving of 13.12 MWh and avoiding 6.23 tCO2e emissions.

Water Stewardship

- Implemented smart irrigation and automated leak detection systems to precisely match requirements and prevent resource loss.
- Scaled wastewater recycling, treating over 61 M Imperial Gallons to non-potable standards for reuse in landscaping and site operations.
- Installed high-efficiency flow reducers and pool covers to conserve water and reduce chemical consumption across the portfolio.

Smart Infrastructure & Operational Efficiency

- Integrated AI-driven energy solutions and IoT environmental monitoring to optimise HVAC loads and track 12 air quality parameters in real-time.
- Optimised building envelopes using high-performance control films, reducing solar heat gain by 74% and glare by 82% to enhance indoor climate efficiency.
- Deployed a Sustainability Management Platform to automate operational tracking and ensure structural locking of energy baseline reductions.

Sustainable Mobility

- Scaled EV charging infrastructure across residential and community assets to facilitate the adoption of electric mobility.
- Optimised corporate fleet routes and operations, contributing to a 55.2% reduction in fuel usage since 2023.

APPROACH TO ENVIRONMENTAL DATA & ENERGY MANAGEMENT

Our Approach

DAMAC Real Estate Development Limited (DAMAC) is committed to responsible environmental management across its portfolio. Since 2023, we have tracked electricity, water, and cooling consumption year-over-year to build a reliable baseline that supports meaningful performance targets.

High-quality data is central to this approach. DAMAC works closely with LOAMS, our dedicated services arm and DAMAC Facilities Management to collect consistent operational data across retail malls. Energy use across active construction sites is monitored separately through monthly environmental KPIs captured by QHSE teams.

These insights enable us to identify consumption trends, assess performance, and target areas for improvement. Guided by this evidence, DAMAC implements energy-saving measures and eco-efficient solutions that enhance resource conservation and reduce environmental impacts across the portfolio.

Energy management in this report covers electricity and district cooling consumption across DAMAC's operational buildings, residential, community, retail, and corporate assets where DAMAC maintains direct control and can implement efficiency measures. It also includes fuel consumed by the corporate fleet and energy used at construction sites, including electricity, diesel and petrol. These operational assets form the core of DAMAC's steady-state energy demand and provide the basis for the portfolio-level analysis presented in this section.

ASSET TYPE	PORTFOLIO SUMMARY
Operational Portfolios	Towers: 49
Development	Construction Sites: 65
Fleet	Vehicles: 87

5.1 CIRCULAR VALUE SYSTEMS

OPERATIONAL WASTE MANAGEMENT (HANDOVER PROJECTS)

Our Waste Management Strategy

Across DAMAC's residential and retail properties, we are committed to minimizing our environmental footprint through responsible resource conservation and a robust waste management strategy. Our approach is governed by a strict Waste Management Hierarchy, prioritising actions in the following order: Reduce, Reuse, Recycle, Recovery, and Landfill as the least favored option.

Our operational protocols align closely with Dubai Municipality requirements to ensure safety, environmental responsibility, and legal compliance across all DAMAC residential communities and malls we manage. Total waste generation is closely monitored across all streams, and we maintain at least 20% additional bin capacity to prevent overflow while ensuring recyclables do not end up in landfills. We also actively educate suppliers on environmental standards and prioritise purchasing products with minimal packaging, eco-friendly concentrated cleaning chemicals, and recycled materials to reduce waste at the source.

Furthermore, all waste disposal is executed strictly through Dubai Municipality-approved and licensed waste management contractors. Hazardous waste is deposited in lidded metal containers to prevent spontaneous combustion, and open dumping, burning, or illegal discharge into soil or water bodies is strictly prohibited.

Recycling Practices

To facilitate extensive recycling, general recyclables such as paper, plastics, rubber, and glass are sorted into designated bins, while strategic recycling stations and cardboard cages are placed for both residents and LOAMS cleaners. Electronic waste, including used toners and printer cartridges, along with batteries, are strictly segregated, stored safely, and returned to authorised dealers.

TYPE OF WASTE	2023	2024	2025
Recycling (Kg)	379,768	173,812	194,021
Hazardous Waste (Kg)	103	109	163
General waste (Skips)	83,883	74,163	268,960
General waste (Cubic Meter)	255,207	201,640	656,749
Total	718,961	449,724	1,119,893

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

OPERATIONAL WASTE MANAGEMENT (HANDOVER PROJECTS)

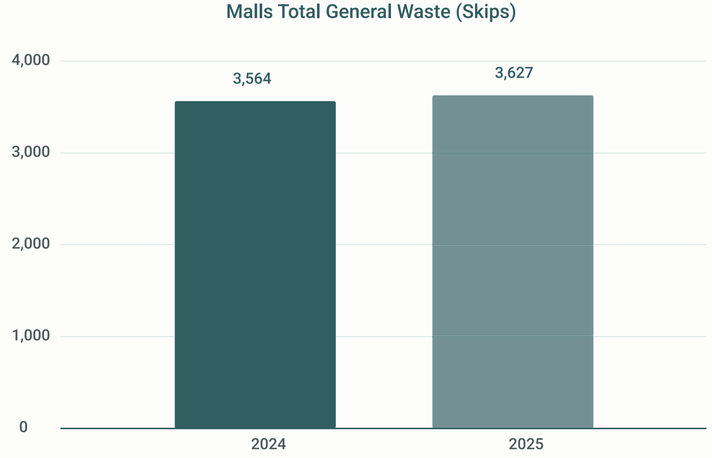
Towers & Communities Waste Management Trends

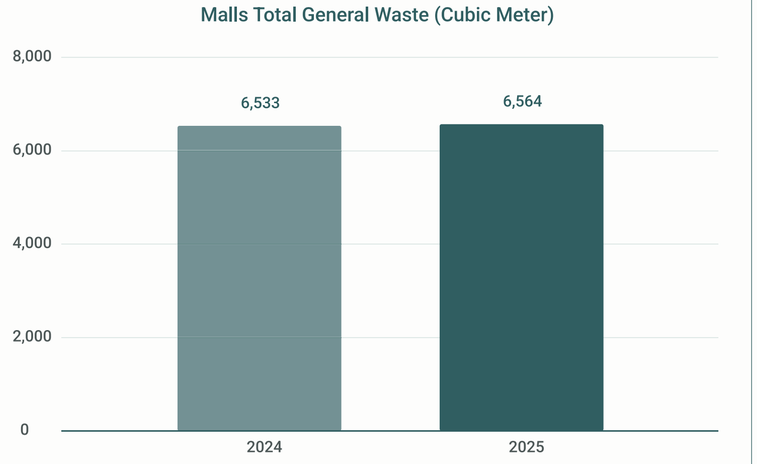
The waste profile for our towers and communities portfolio was dominated by general waste, which consistently formed the largest portion of the overall waste stream. Recycling represented the next most significant component, fluctuating in line with operational activity but remaining a meaningful contributor to total waste diversion. Hazardous waste, by contrast, remained extremely low throughout the period due to strict procurement controls, limited use of hazardous materials, and strong handling and storage practices. Together, these patterns show that the portfolio's waste footprint is driven mainly by routine operational waste, supported by an established recycling stream and safeguarded by controls that keep hazardous waste to a minimum.

Malls Waste Management Trends

For our malls, the waste stream is dominated by general waste, which makes up the clear majority of total waste generated across both years. Recycling forms a smaller but growing share of the overall footprint, reflecting the introduction and expansion of segregation practices in 2025. Hazardous waste remains negligible, consistently representing only a fraction of a percent of total waste due to strong procurement controls and safe-handling procedures.

METRIC	DAMAC MALL 2024	DAMAC MALL 2025	DAMAC HILLS 2 MALL 2024	DAMAC HILLS 2 MALL 2025
Total General Waste Skips	1,698	1,788	1,866	1,839
Total CBM (General Waste)	1,868	1,967	4,665	4,598
Recyclables (Kg)	0	1,944	0	431





5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

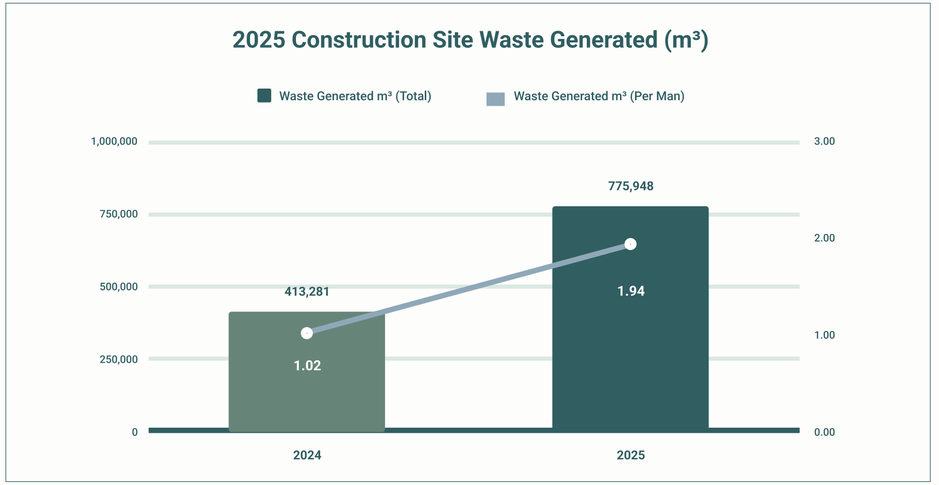
CONSTRUCTION WASTE & RESOURCE MANAGEMENT

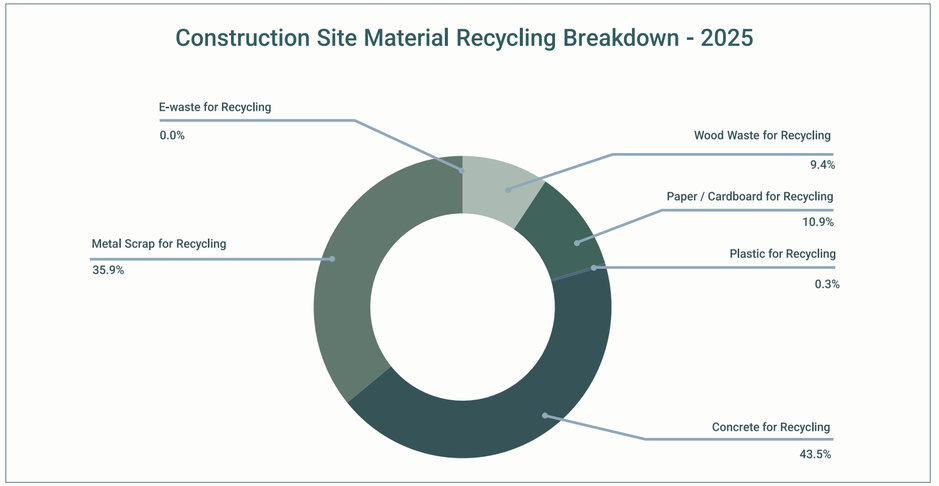
A primary focus of construction environmental KPIs is the strict categorisation and reduction of waste. Operations monitor waste across several specific streams: Hazardous Waste, Food Waste, and Non-Hazardous Waste. To minimise the burden on landfills, the operations set a target for total non-hazardous waste generation.

WASTE GENERATED

During the 2025 reporting period, the portfolio generated a total of 775,948 m³ of waste. This figure encompasses all waste generated across the portfolio's operations, including both hazardous waste (i.e. medical waste, chemical, oils etc.) and non-hazardous waste (i.e. food waste, domestic waste, mixed & unsorted waste) sent for disposal and waste successfully recycled or diverted from landfills. The portfolio recorded an increase in total waste generation. This upward trend is primarily attributed to the expansion of construction activity across the portfolio, including a higher number of active sites and the advancement of several projects into more material-intensive phases such as structural works, excavation, and fit-out.

The increase also reflects improved data coverage, with contractors providing more complete and consistent waste reporting compared to previous years. Together, these factors naturally resulted in a higher overall volume of waste captured during the year.





WASTE RECYCLED

In 2024, detailed tracking of construction-related material recovery had not yet been fully implemented; however, by 2025 DAMAC introduced a structured monitoring framework that enabled the Construction portfolio to recover and divert a total of 20,001 m³ (0.050 m³ per man) of material from landfill through dedicated recycling streams. Most of this diverted volume came from heavy construction and demolition activities, particularly concrete and metal scrap, while additional specialised recovery streams such as plastics, electronic waste, tyres, lubricating oil and batteries further strengthened overall diversion performance. This expanded tracking approach reflects DAMAC's growing emphasis on targeted, material-specific recycling pathways and its commitment to advancing circularity across construction operations.

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

WATER STEWARDSHIP & WASTEWATER MANAGEMENT

Water stewardship remains a core environmental priority for DAMAC, particularly given the UAE's naturally water-stressed conditions. The company continues to advance measures that reduce overall consumption, improve visibility over site-level performance and ensure long-term resilience is built into both existing operations and new developments.

DAMAC's commitment to responsible water use is reinforced through its ongoing participation in the Alliance for Water Stewardship (AWS). This affiliation guides the company in applying globally recognised practices, including safeguarding shared water resources, maintaining a balanced water footprint, ensuring compliant and high-quality discharge and supporting equitable access to safe water and sanitation for all workers across its projects.

Under its Environmental Policy, DAMAC implements a multi-layered approach that integrates technology, behavioural engagement and continuous monitoring. Real-time systems and monthly environmental reporting provide the data needed to track consumption trends and intervene where necessary. By embedding water-efficiency expectations into everyday site practices and employee awareness, DAMAC cultivates a culture where responsible water use is a shared operational standard.

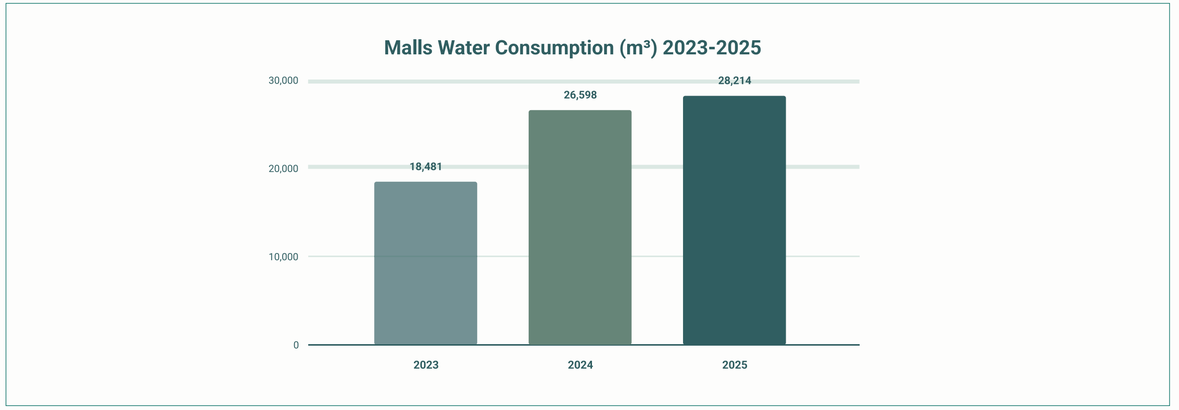
Malls Water Consumption & Wastewater Management

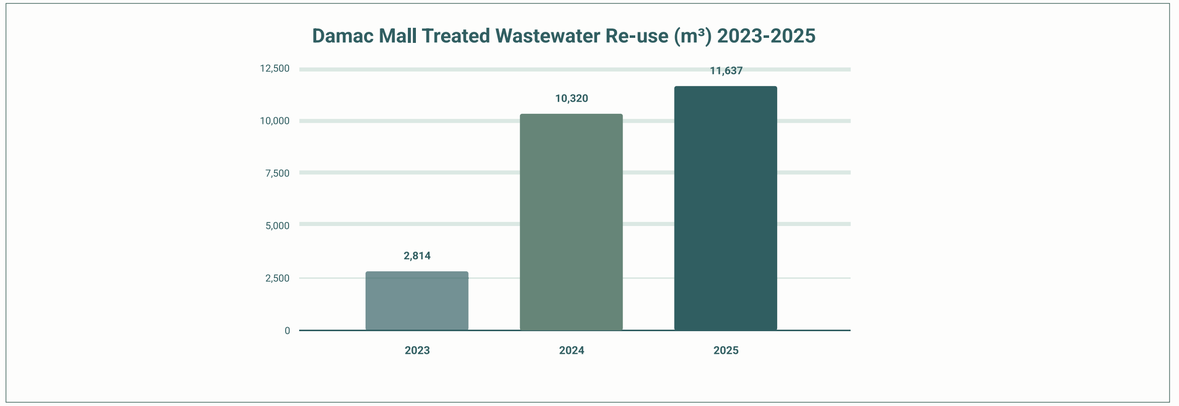
Water consumption across Damac Mall and the DAMAC Hills 2 Mall reflects differing operational dynamics but a shared need for strengthened efficiency measures. Following an intensive operational review after its initial launch phase, DAMAC Malls's consumption fell from 11,195 m³ in 2024 down to 9,908 m³ in 2025. This reduction demonstrates an immediate positive response to newly introduced efficiency controls and targeted water-management protocols.

In contrast, the DAMAC Hills 2 Mall recorded consumption of 15,403 m³ in 2024, before rising sharply to 18,306 m³ in 2025. The increase was primarily attributed to the operational water feature, which drove water use until it was closed in December 2025. Additional operational activities during December such as deep cleaning of parking areas, cleaning of solar panels, high-pressure façade-glass washing, and water-tank cleaning further contributed to the elevated consumption, alongside fit-out works across several retail units. DAMAC Hills 2 Mall is now working toward improved water-use efficiency through the removal of high-consumption features, tighter operational controls, and more efficient planning of maintenance activities.

The circular water-management performance of Damac Mall continued to strengthen, supported by steady improvements in treated wastewater reuse. As on-site recycling systems matured, a larger share of non-potable water demand was met through reclaimed sources, reducing reliance on municipal supply and enhancing overall resource efficiency.

The consistent upward trend reflects the optimisation of treatment infrastructure and the broader shift toward integrating recycled water into routine operations, particularly for landscaping and facility needs. These gains demonstrate sustained progress in water circularity and reinforce the organisation's commitment to reducing freshwater consumption through effective reuse practices.





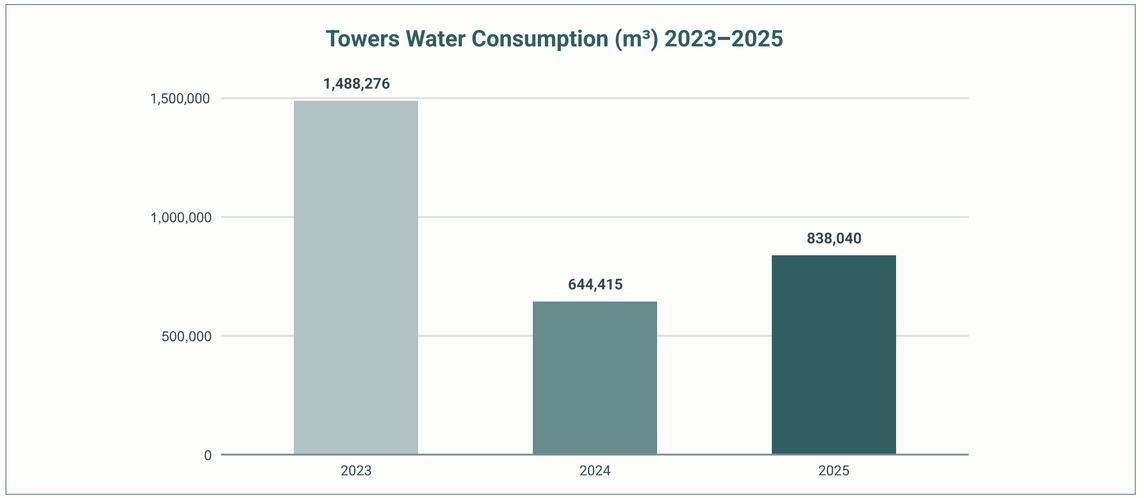
5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

WATER STEWARDSHIP & WASTEWATER MANAGEMENT

Towers Water Consumption

Following a sharp drop from our 2023 baseline of 1,488,276 m³, water consumption across the Towers portfolio rose from 644,415 m³ in 2024 to 838,040 m³ in 2025, representing a 30% year-on-year increase. This rise is a normal result of our portfolio growing and welcoming more residents. As new buildings transition from handover to everyday living, more water is naturally used across individual apartments, swimming pools, gym facilities, and community landscaping.

Despite this occupancy-driven increase, our total water consumption remains 43.7% lower than the 2023 baseline. This structural improvement proves that even while scaling up operations, the efficiency measures implemented by LOAMS continue to keep our broader portfolio's footprint well optimised.

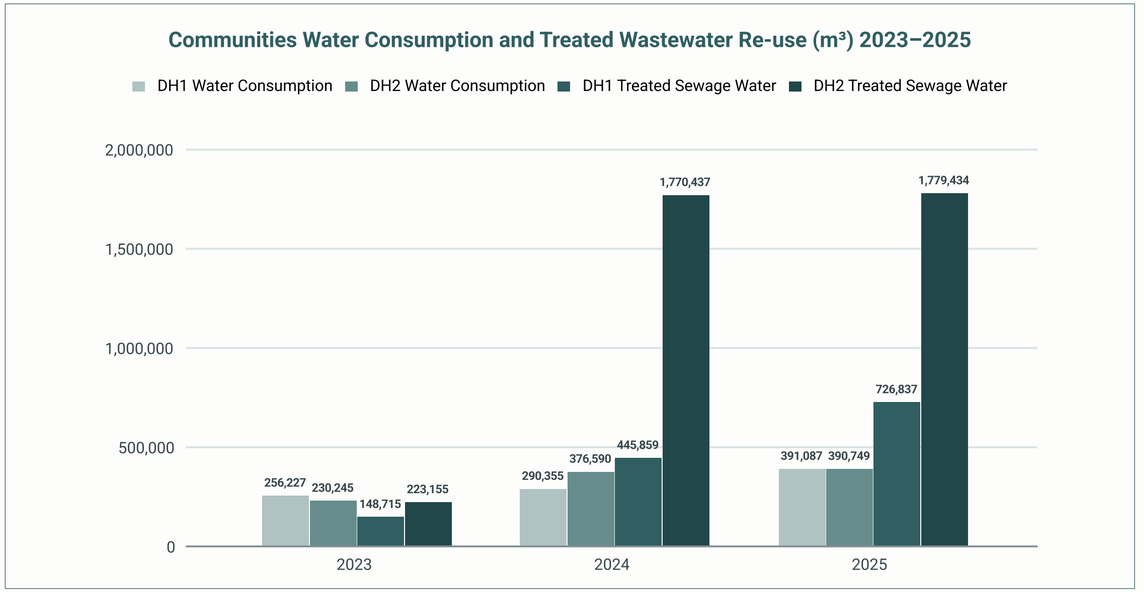


Communities Water Consumption & Wastewater Management

Combined water consumption across the DAMAC Hills and DAMAC Hills 2 communities totalled 781,836 m³ in 2025, compared with 666,945 m³ in 2024. This year-on-year rise reflects continued growth across the DAMAC Hills portfolio, consistent with rising occupancy levels and the ongoing maturation of community assets and amenities. Performance trends varied between the two communities: DAMAC Hills 2 demonstrated stable water management, supported by consistent operational practices across a mature asset base, while DAMAC Hills recorded a more pronounced increase aligned with the community's expanding occupancy and operational activity during the reporting period.

Across both communities, DAMAC tracked total water consumption alongside treated wastewater output to evaluate circularity performance, landscaping sustainability, and overall water-use efficiency. While water consumption at DAMAC Hills increased over the reporting period, the community achieved a significant breakthrough in recycling efficiency. Growth in wastewater treatment volumes substantially outpaced the growth in consumption, resulting in a higher proportion of total water demand particularly for landscaping and green-area irrigation being met through internally treated, sustainable sources rather than municipal supply.

At DAMAC Hills 2, water consumption remained exceptionally stable between the two tracking periods, showing a slight contraction. Coupled with a steady, mature output from the community's sewage-treatment infrastructure, DH2 maintained a consistently high recycling rate. The community continues to operate as a highly optimised, high-volume circular system, effectively meeting its extensive operational and irrigation requirements by substituting fresh municipal water with treated reuse water.



5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

WATER STEWARDSHIP & WASTEWATER MANAGEMENT

Construction Water Management

Given the resource constraints of desert construction environments, water consumption across DAMAC sites is managed and monitored through four major operational use cases to prioritise conservation and efficiency. This framework distinguishes potable drinking water from non-potable water used for general welfare facilities. It also accounts for infrastructure and processing needs, including the millions of gallons dedicated to dust suppression through road spraying to maintain local air quality, as well as water used directly in construction activities such as concrete curing and plaster preparation.

Water stewardship is rigorously tracked across these four operational categories to provide a comprehensive view of consumption patterns and effluent discharge across the portfolio. During the 2025 reporting period, total water use across DAMAC construction sites reached 229.02 M Imperial Gallons, equivalent to a portfolio-wide consumption intensity of 572.36 Imperial Gallons per person per month when normalised against the cumulative workforce. While this represents an increase from the 116.9 M gallons of water reported in 2024, these figures cannot be directly compared; the variance is primarily a reflection of a significantly expanded data collection scope and improved tracking coverage across more assets, rather than a definitive spike in baseline site usage.

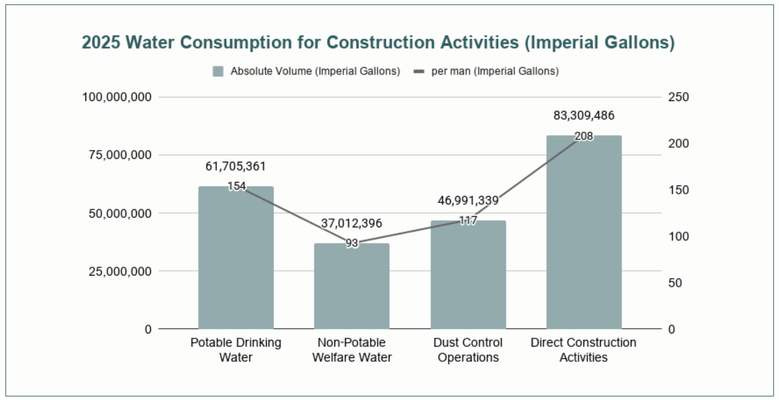
Construction Sites Wastewater Recycling & Re-use

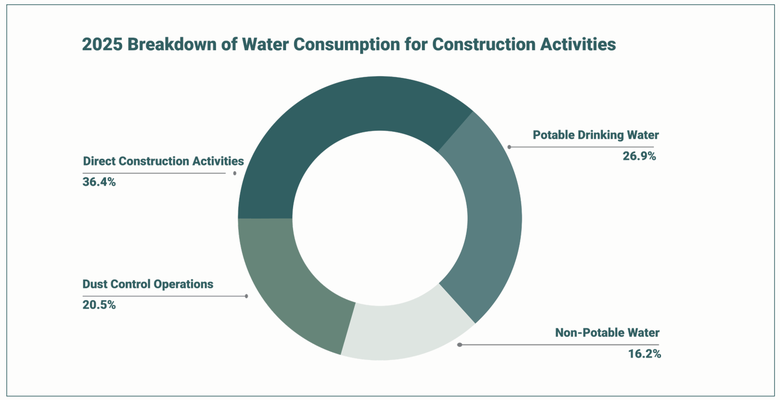
To measure the efficiency of our on-site circular economy practices, DAMAC monitors its portfolio-wide water recycling rate. This metric tracks the proportion of captured operational wastewater that is successfully treated to non-potable standards and redirected back into active site operations.

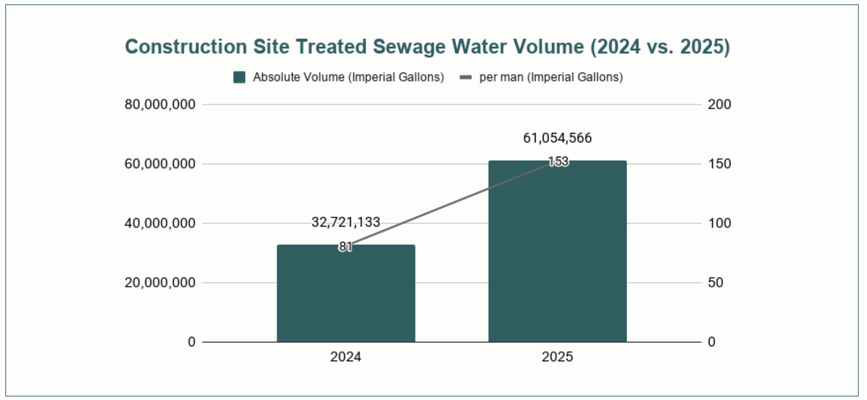
Construction Site Water Recycling Performance

Recycling rate and absolute recycled volume

Year	Recycling Rate (%)	Absolute Recycled Volume (Imp. Gal)
2024	28%	32.50 million
2025	27%	61.05 million







In 2025, a significantly larger volume of sewage was collected from site welfare facilities and sent for off-site treatment, marking a substantial increase compared to the previous year. This rise reflects both the expansion of construction activity and a stronger operational focus on water stewardship across the portfolio. By scaling up the collection and reuse of treated wastewater, the organisation reduced its dependence on municipal freshwater and supported a more circular approach to water use, with recycled water redirected into material-intensive processes, dust suppression, and landscaping irrigation.

While our portfolio-wide recycling rate stabilised at 27% in 2025 representing a minor year-on-year percentage contraction of 1.8% from 2024 this relative shift is entirely a reflection of an expanded tracking scope that captured a much larger baseline volume of total water usage across 65 active construction sites. Despite this broader data coverage and rapid project scaling into material-intensive structural phases, our advanced infrastructure maintained a highly consistent recycling efficiency. This steady performance ensures that a substantial portion of our operational effluent remains permanently diverted from waste streams and successfully integrated back into our daily operations.

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP

Biodiversity is a core element of DAMAC's environmental stewardship, particularly given the nature of construction activities and the ecological sensitivities of the landscapes in which we operate. As our development footprint expands, we integrate biodiversity considerations into project planning, design and execution to proactively manage potential ecological risks and minimise impacts on natural habitats.

Project-level Environmental Impact Assessments (EIAs) and ecological baseline studies form the foundation of this approach. These assessments document existing habitat conditions, identify flora and fauna including species of conservation relevance—and evaluate ecological sensitivities. Their findings directly inform site-specific mitigation and management measures, ensuring that biodiversity risks are addressed early in the development cycle.

Based on project requirements, DAMAC implements targeted biodiversity controls such as protecting sensitive habitats, preserving native vegetation including Ghaf trees, managing site access to reduce disturbance, and applying wildlife safeguarding measures during construction. Landscaping practices prioritise native and adaptive species to maintain ecological integrity and reduce water demand.

2025 Biodiversity Indicators Across DAMAC Project Sites

Considering the nature of construction activities and the ecological sensitivities of the landscapes in which DAMAC operates, biodiversity remains a critical focus of our environmental stewardship. Ecological assessments conducted across selected developments identified diverse terrestrial and aquatic habitats including sand dunes, gravel plains, rocky outcrops, escarpments, lagoon waterbodies and vegetated margins and documented associated flora and fauna, including species of conservation relevance. These insights inform project-specific mitigation measures and ensure biodiversity considerations remain embedded throughout development activities. The following highlights summarise key findings from our 2025 ecological assessments.

INDICATOR	KEY FINDING
Habitat types identified in one lagoon-based ecological assessment	4
Plant species recorded in one assessed project area	17
Bird species recorded in one lagoon-based ecological survey	23
Bird orders represented	8
Ghaf tree survey transects recorded in one assessment	7
Active Arabian Red Fox dens identified	2
Highest bird activity recorded in surveyed lagoon areas	87 individuals in Lagoon 2
Second-highest bird activity recorded	79 individuals in Lagoon 1

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP (CONT'D)

Ecological Assessment and Biodiversity Integration

Ecological assessment is a key component of DAMAC's approach to identifying and managing biodiversity-related considerations at the project level. Environmental Impact Assessments and supporting ecological studies provide a structured understanding of site conditions before and during development, helping to identify environmental features that may require protection, mitigation or further management.

The assessments reviewed apply a range of field-based methods to evaluate biodiversity conditions. These include habitat classification, vegetation surveys, transect-based observations, bird monitoring, reptile searches, mammal evidence surveys and the review of indirect signs of fauna presence such as burrows, dens, tracks and scats. In selected cases, photographic records and camera trap observations were also used to strengthen the ecological baseline.

This assessment process supports the identification of:

- Existing habitat types within project areas
- Native and non-native vegetation communities
- Flora species of ecological relevance
- Fauna presence, including mammals, birds and reptiles
- Species of conservation interest
- Ecological sensitivities requiring targeted management
- Biodiversity-related mitigation measures during construction and site preparation

Using site-specific ecological information ensures that biodiversity management is tailored to the actual environmental characteristics of each development area, rather than applying a uniform approach across all sites.

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP (CONT'D)

Key Habitat Types Identified

Environmental assessments across selected DAMAC developments identified a varied ecological profile, with habitat features contributing differently to biodiversity value. These include gravel plains with sparse vegetation, sand sheets and dunes with perennial grasses, rocky exposures and escarpments, lithified dune formations, lagoon waterbodies, vegetated lagoon margins, forestry plantation areas and locations supporting Ghaf trees and native desert vegetation.

Each habitat type performs important ecological functions within the wider landscape. Rocky exposures, escarpments and lithified dune formations provide shelter and denning conditions for reptile species. Sand sheets and dune systems support desert-adapted flora and fauna. Lagoon waterbodies and vegetated margins create feeding, resting and sheltering opportunities for birds, particularly where reedbeds and shrubs are present.

DAMAC undertakes vegetation assessments as part of its ecological studies to establish baseline environmental conditions and support biodiversity management across development sites. These assessments identify the plant communities present within project areas, including those associated with dune systems, sandy substrates, lagoon margins and semi-modified landscapes, reflecting the ecological diversity of the environments in which DAMAC operates.

Native vegetation of ecological and national significance, such as Ghaf trees is prioritised within project planning. Management measures typically include tree identification and mapping, geotagging and condition assessments, with protection, translocation or compensatory planting considered where required in coordination with relevant authorities. Assessments also monitor the presence of invasive species, including Prosopis juliflora, and inform appropriate control measures to safeguard native plant communities.

Fauna of Ecological and Conservation Relevance

Ecological assessments across DAMAC developments record the presence of mammal, reptile and bird species through field observations and indirect signs such as burrows, tracks and den sites. Mammal observations include native desert species, with findings used to guide measures that minimise disturbance and maintain habitat functionality during construction. Reptile diversity is consistently noted across assessed areas, including species associated with sensitive habitats such as burrows, rocky outcrops, escarpments and dune systems. Species of conservation relevance are identified and considered within project planning, with management measures applied where required to reduce ecological impacts. Bird surveys highlight the importance of lagoon and water-associated habitats, with multiple species recorded and higher activity observed in vegetated areas that provide feeding, resting and sheltering opportunities. Conservation-relevant bird species are also documented, informing environmental management approaches that support habitat value and minimise disturbance in waterbody-associated zones. Collectively, these findings ensure that fauna considerations are integrated into DAMAC's biodiversity management and construction planning processes.

Key Ecological Features and Biodiversity Value

BIODIVERSITY RISK	MANAGEMENT RESPONSES
Gravel Plains	Support desert-adapted fauna and low-density vegetation communities
Sand Sheets and Dunes	Provide habitat for native grasses, shrubs and reptile species
Rocky Exposures and Escarpments	Offer shelter and denning opportunities for reptiles
Lithified Dune Formations	Function as sensitive microhabitats within desert landscapes
Lagoon Waterbodies	Support bird species and water-associated biodiversity
Vegetated Lagoon Margins	Provide feeding, cover and resting habitats for birds
Ghaf Tree Areas	Represent native vegetation of ecological and national significance
Plantation Areas	Form part of the wider vegetated environmental setting

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP (CONT'D)

Selected Species of Biodiversity Significance

SPECIES	GROUP	SIGNIFICANCE
Arabian Sand Gazelle (Gazella Marica)	Mammal	Vulnerable
Arabian Red Fox (Vulpes Vulpes Arabica)	Mammal	Direct observation and 2 active dens recorded
Spiny-Tailed Lizard (Uromastyx Aegyptia)	Reptile	Vulnerable
Egyptian Spiny-Tailed Lizard (Uromastyx Aegyptia Microlepis)	Reptile	Vulnerable; CITES Appendix II
Arabian Toad-Headed Agama (Phrynocephalus Arabicus)	Reptile	Recorded in desert habitat surveys
Schmidt's Fringe-Toed Lizard (Acanthodactylus Schmidti)	Reptile	Recorded during terrestrial ecology assessment
Chestnut-Bellied Sandgrouse (Pterocles Exustus)	Bird	Endangered under UAE National Red List of Birds
Lagoon-Associated Bird Species	Birds	23 species recorded across 8 orders

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP (CONT'D)

Biodiversity Risk Management and Mitigation Measures

DAMAC integrates biodiversity findings from ecological assessments into project-specific environmental management measures to address ecological sensitivities and avoid, minimise and manage potential impacts associated with development activities. Mitigation approaches are tailored to the ecological characteristics of each site and embedded across planning, design and construction phases, with a focus on protecting sensitive habitats, safeguarding species, managing native vegetation and applying responsible construction practices. This ensures that ecological considerations identified during assessments are translated into practical on-site actions throughout the development lifecycle.

Key biodiversity risk-management actions include:

- **Habitat protection:** Controlling the construction footprint, restricting works to designated corridors and reducing disturbance within sensitive areas such as rocky outcrops, escarpments, lithified dunes and lagoon margins.
- **Wildlife management:** Conducting pre-construction checks for active burrows and habitat features, applying specialist-led species handling or translocation where avoidance is not possible and coordinating with authorities to maintain habitat functionality.
- **Native vegetation management:** Surveying and geotagging native trees, including Ghaf trees; implementing protection, translocation or compensatory planting where required; and monitoring invasive species such as Prosopis juliflora to limit ecological impacts.
- **Site-level environmental controls:** Delivering worker awareness training, restricting access to sensitive areas, managing vehicle movement, enforcing prohibitions on wildlife harm or capture and applying reporting and physical controls to maintain environmental discipline

Biodiversity Risks and Management Responses

BIODIVERSITY RISK	MANAGEMENT RESPONSES
Disturbance To Sensitive Habitats	Avoidance where feasible, footprint control and access restrictions
Loss Or Damage To Reptile Habitat	Pre-construction checks, burrow assessment and translocation where required
Disturbance To Gazelles Or Other Mammals	Monitoring and controls to minimise unnecessary disruption
Impact On Ghaf Trees	Surveying, mapping, translocation planning and compensatory planting considerations
Bird Habitat Disturbance	Managing activity around vegetated lagoon margins and waterbody areas
Invasive Vegetation Expansion	Recognition and control of non-native invasive vegetation where relevant
Construction Encroachment	Fencing, signage, demarcation and traffic controls
Worker-Related Impacts On Wildlife	Awareness training, hunting prohibition and fauna reporting procedures

Biodiversity -Sensitive Landscaping

DAMAC integrates biodiversity considerations into landscape planning to extend environmental value beyond the construction phase and support the long-term ecological quality of completed developments. Landscape design is informed by ecological assessment findings to ensure alignment with site-specific environmental conditions and sensitivities.

Across developments, DAMAC incorporates landscaping approaches that prioritise native and climate-appropriate plant species, maintain functional vegetated open spaces, and support habitat-compatible design. These measures contribute to ecological resilience while enhancing the environmental character of communities.

In lagoon-based environments, DAMAC integrates vegetated waterbody margins to support habitat value and encourage bird activity. In terrestrial settings, the use of native and adaptive vegetation supports landscape sustainability and strengthens the connection between built assets and the surrounding natural environment.

Biodiversity-sensitive landscape planning may include:

- Native or regionally suitable planting palettes
- Reduced reliance on invasive or ecologically unsuitable vegetation
- Vegetated corridors and open spaces that support ecological continuity
- Planting strategies that provide habitat structure for birds and other fauna
- Water-efficient planting approaches suited to local climatic conditions
- Landscape design that integrates environmental quality with community placemaking

5.1 CIRCULAR VALUE SYSTEMS (CONT'D)

BIODIVERSITY & LAND STEWARDSHIP (CONT'D)

Biodiversity Future Indicators and Forward Focus

DAMAC is strengthening its approach to biodiversity management by expanding the use of measurable indicators that capture ecological performance across planning, construction and post-construction phases. These indicators support more consistent tracking of biodiversity-related actions, enhance transparency in reporting and help align future disclosures with emerging ESG expectations and regulatory trends.

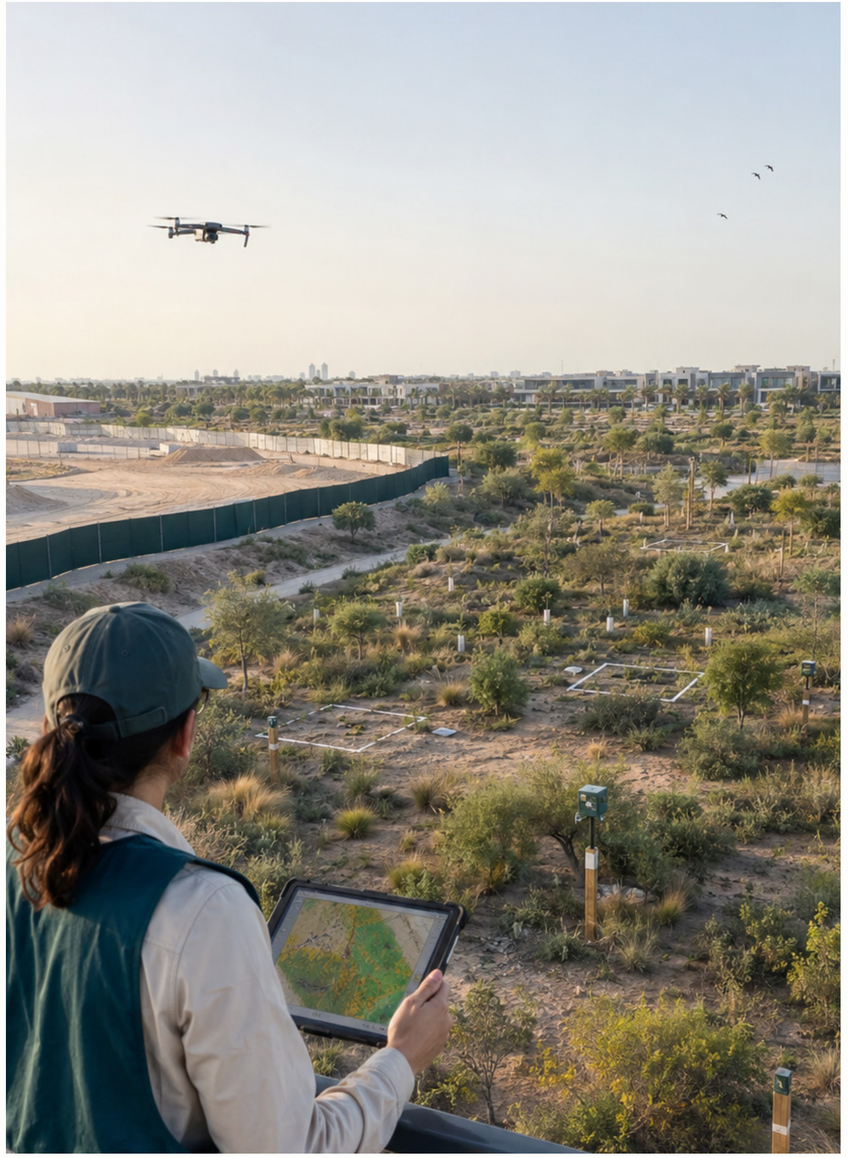
As DAMAC continues to integrate ecological considerations into project development, future focus areas include improving the consistency of biodiversity screening, enhancing species-related reporting, strengthening native vegetation management and expanding landscape-based ecological metrics. These efforts will enable more robust monitoring of ecological outcomes and reinforce DAMAC's commitment to responsible development.

Biodiversity considerations form an increasingly important part of DAMAC's environmental assessment and project planning processes. Ecological findings across selected developments including habitat diversity, native vegetation, bird activity, mammal evidence and species of conservation relevance provide a clearer understanding of the environmental characteristics present within project areas.

By integrating ecological assessments, site-specific mitigation measures, native vegetation management, wildlife safeguards and biodiversity-sensitive landscaping considerations, DAMAC strengthens the environmental foundations of its development approach. This supports more informed planning, more responsible construction practices and the continued evolution of communities that recognise and respond to the ecological value of their surrounding landscapes.

Potential Future Biodiversity Indicators

POTENTIAL INDICATOR	REPORTING PURPOSE
Number Of Eias Or Ecological Assessments Reviewed Annually	Measures the breadth of biodiversity screening
Number Of Projects Assessed For Ecological Sensitivities	Demonstrates project-level biodiversity integration
Number Of Species Of Conservation Relevance Identified	Tracks biodiversity significance across assessed sites
Number Of Ghaf Trees Surveyed, Retained, Translocated Or Compensated	Strengthens native vegetation reporting
Number Of Fauna Relocation Or Translocation Plans Prepared Or Implemented	Demonstrates species protection actions
Number Of Projects Incorporating Native Or Locally Appropriate Planting	Connects biodiversity with landscape planning
Number Of Site Awareness Sessions Delivered	Tracks environmental training and implementation
Habitat Areas Avoided, Protected Or Restored, Where Available	Supports more measurable ecological reporting
Post-Mitigation Monitoring Outcomes, Where Applicable	Demonstrates follow-through after mitigation measures



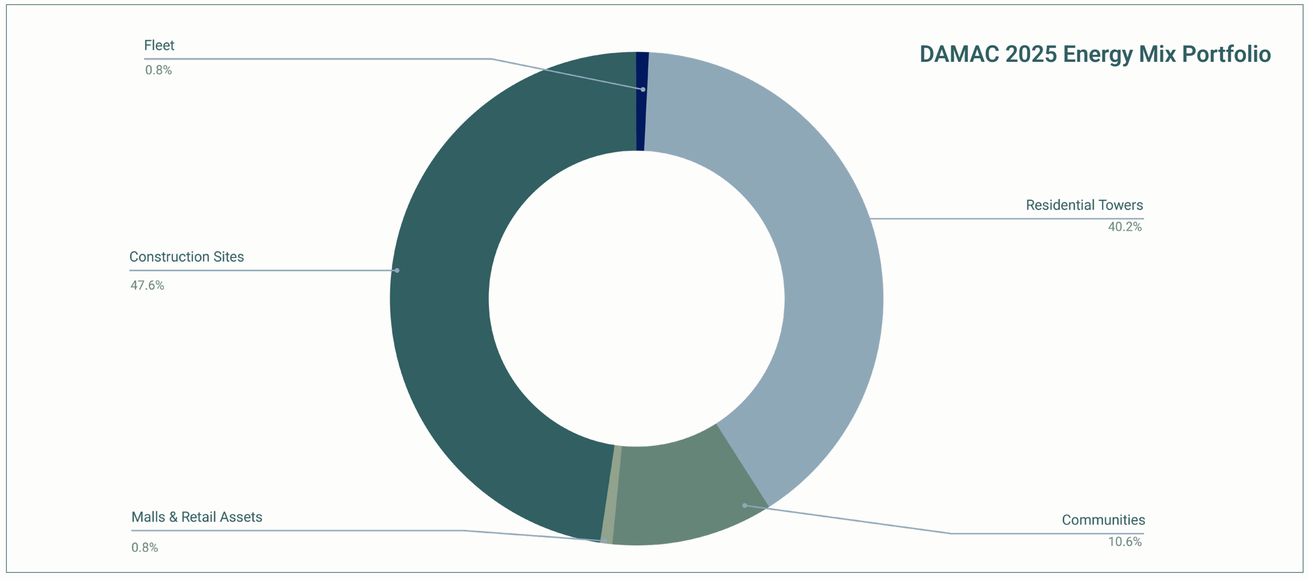
5.2 CLIMATE AND ENERGY TRANSITION

DAMAC 2025 TOTAL ENERGY MIX PORTFOLIO

DAMAC's 2025 energy consumption was captured across four distinct categories of activity: Residential Towers, Communities, Malls and Construction Sites together with Fleet Operations, spanning electricity, district cooling, and vehicle and equipment fuel.

With all energy sources expressed on a common MWh-equivalent basis, Construction Sites emerged as the largest contributor to DAMAC's overall 2025 energy portfolio, reflecting the intense energy demands of active development activities across the Group's expanding project base. Residential Towers followed as the second-largest contributor, driven by a combination of grid electricity and district cooling requirements across completed and occupied assets. Communities represented a more moderate share of total consumption, while Malls and Fleet Operations together accounted for a comparatively small proportion of the Group's overall energy footprint.

This composition reflects the distinct operational profiles of each asset class within the portfolio. As DAMAC's development pipeline matures and a greater share of the portfolio transitions from active construction to grid-connected operations, the Group anticipates a shift toward energy efficiency measures and cleaner energy, aligning with its broader sustainability and decarbonisation objectives.



5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

HANDED OVER PROJECTS ENERGY DATA

Towers Energy Consumption

Electricity Consumption

In 2025 we tracked electricity consumption across 49 Towers consuming a total of 149.2k MWh up from 147.2k MWh in 2024, reflecting higher occupancy levels and the addition of operational properties across the portfolio.

The portfolio's electricity consumption peaked at 193.9k MWh in 2023, establishing our operational baseline. In 2024, the portfolio achieved a substantial 24.1% reduction in grid electricity demand, dropping to 147.2k MWh due to targeted efficiency interventions.

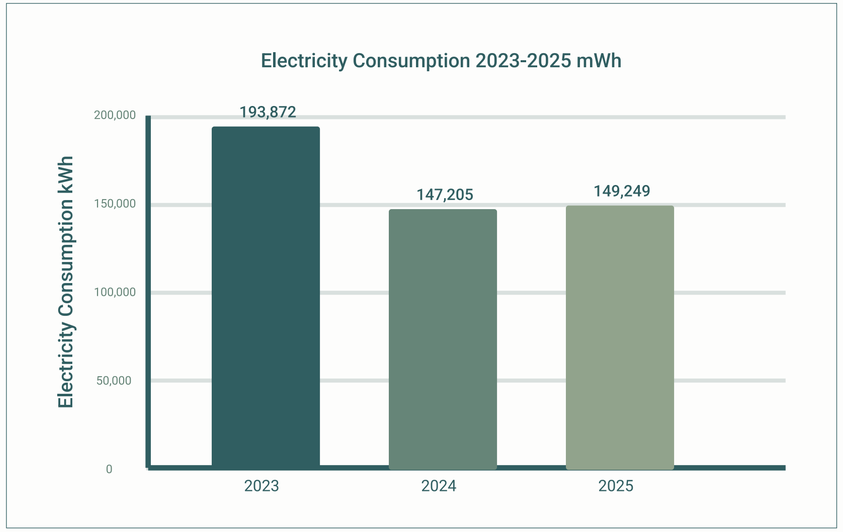
While ongoing portfolio expansion and higher occupancy levels naturally drove a minor upward trend to 149.2k MWh in 2025, the overall trajectory confirms that LOAMS has successfully locked in a structurally lower energy baseline, maintaining a 23% net reduction compared to our 2023 performance.

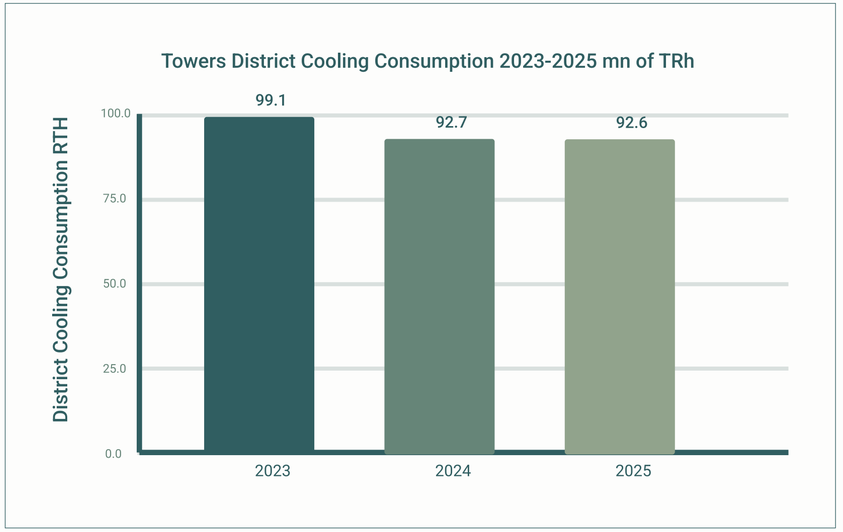
District Cooling Consumption

In 2025, we tracked district cooling consumption across our portfolio, which stabilised at 92.6 M TRh, compared to 92.7 M TRh in 2024. This consistent performance comes despite higher occupancy levels and the addition of operational properties across the portfolio, which naturally expanded our infrastructure footprint.

The portfolio's cooling demand peaked at 99.1 M TRh in 2023, serving as our operational baseline. In 2024, consumption fell by 6.5%, reflecting the success of LOAMS' targeted facilities management and engineering optimisations.

By 2025, cooling demand stabilised (a minor year-over-year decrease of 0.11%). This steady performance demonstrates that despite increasing demand pressures from property handovers and higher occupancy, our structural efficiency gains have been permanently locked into the portfolio's operational baseline.





HANDED OVER PROJECTS ENERGY DATA

Communities Energy Consumption

Electricity Consumption

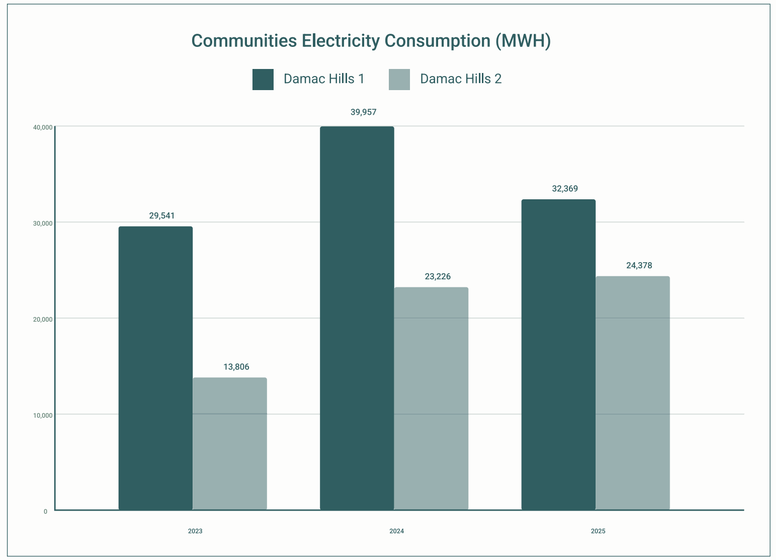
In 2025, we tracked a total of 56.7k MWh of electricity consumption across DAMAC's two flagship master communities, DAMAC Hills and DAMAC Hills 2 down from 63.2k MWh in 2024, reflecting a year-on-year reduction in overall demand. Data was sourced from LOAMS, which manages electricity consumption reporting across the portfolio.

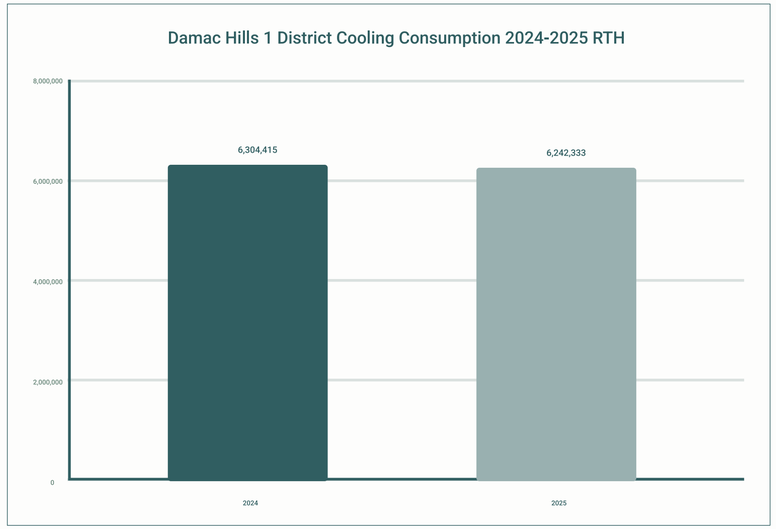
The data highlights a divergence in performance trends between the two master communities, illustrating the localised impacts of asset lifecycles and occupancy dynamics. Within DAMAC Hills, electricity consumption fell sharply by 19.0% between 2024 and 2025, driven by targeted efficiency measures. Conversely, electricity consumption at DAMAC Hills 2 rose by 4.96%, an increase entirely aligned with ongoing community handovers, accelerating resident occupancy rates, and the activation of new community amenities during the reporting cycle.

District Cooling Consumption

District cooling remains a core component of the DAMAC Hills' energy-management strategy, serving three residential communities through a centralised cooling network.

In 2025, total district cooling consumption showed a slight decrease from 2024. This represents a 1% year-on-year reduction, indicating stable and efficient cooling demand despite seasonal variations and changes in occupancy patterns.



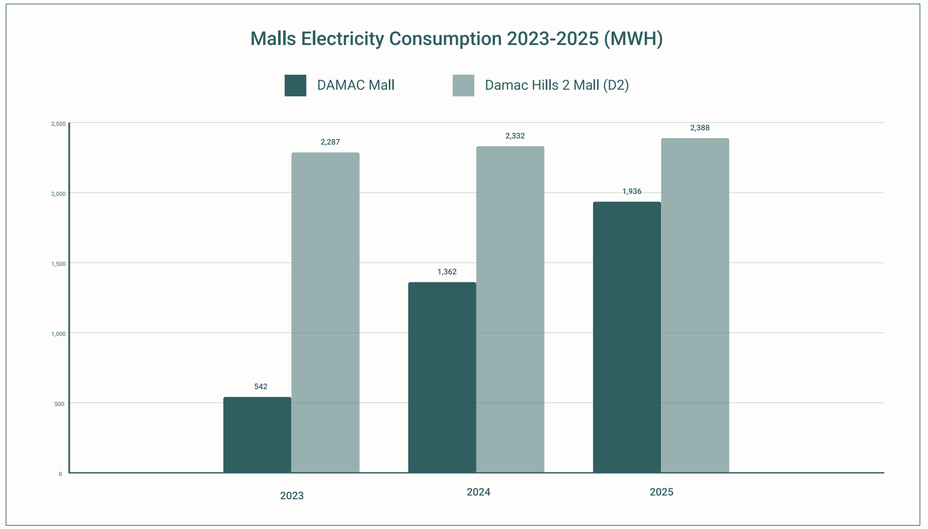


Malls Energy Consumption

In 2025, we tracked electricity consumption across DAMAC's two flagship malls, DAMAC Mall and DAMAC Hills 2 Mall (D2), a total of 4.3k MWh, up from 3.7k MWh in 2024.

This upward trend primarily reflects operational growth and expanding occupancy, following the initial full years of operation since DAMAC Mall's inaugurations in late 2023. Utilising utility data collected from DAMAC's Facilities Management Teams for both properties, the chart below illustrates total electricity consumption from our 2023 baseline through 2025, highlighting our year-on-year performance trends.

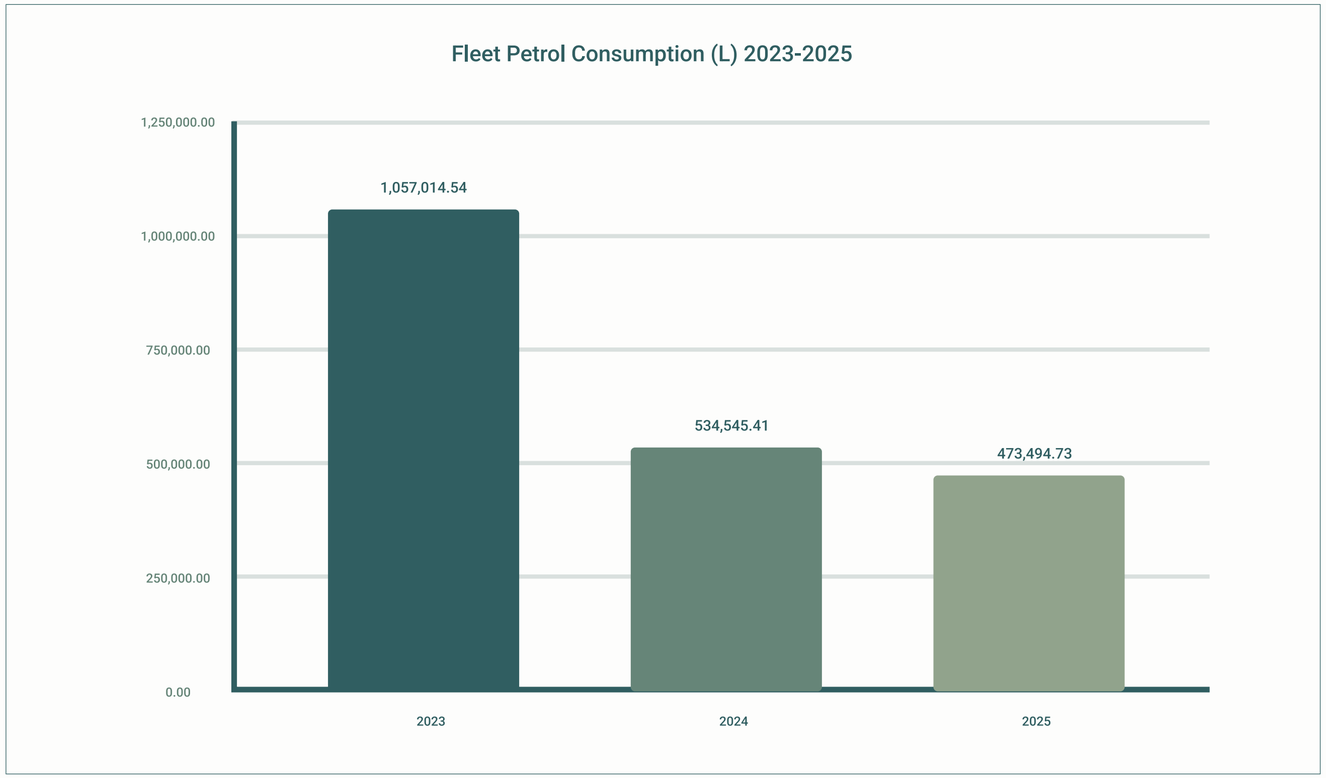
Significantly, our retail energy management strategy relies on sustainable operational frameworks that have successfully stabilised our growth trends. This is highlighted by the DAMAC Hills 2 Mall maintaining its LEED O+M Gold Certification. During its final review, the asset was awarded a high score of points for Energy Performance while fulfilling all prerequisites for energy efficiency best management practices. This strong performance directly explains why our energy usage has remained steady and controlled. By embedding these LEED-standard practices, we structurally manage consumption and curb unnecessary grid demand, cooling demand despite seasonal variations and changes in occupancy patterns.



5.2 CLIMATE AND ENERGY TRANSITION

CORPORATE FLEET FUEL CONSUMPTION

As part of DAMAC's ongoing efforts to improve operational efficiency and manage our environmental impact, the organisation monitors the fuel consumption of its corporate vehicle fleet. Over the past three reporting years, petrol consumption for the corporate fleet (measured in litres) demonstrated a significant downward trajectory.



Overall, this represents a 55.2% total reduction in corporate fleet fuel usage from 2023 to 2025. This positive trend was primarily driven by a substantial 49.4% drop between 2023 and 2024, followed by a further 11.4% decrease in 2025. These results reflect the measurable impact of our route optimisation efforts, modernised vehicle transitions, and ongoing fleet efficiency management measures.

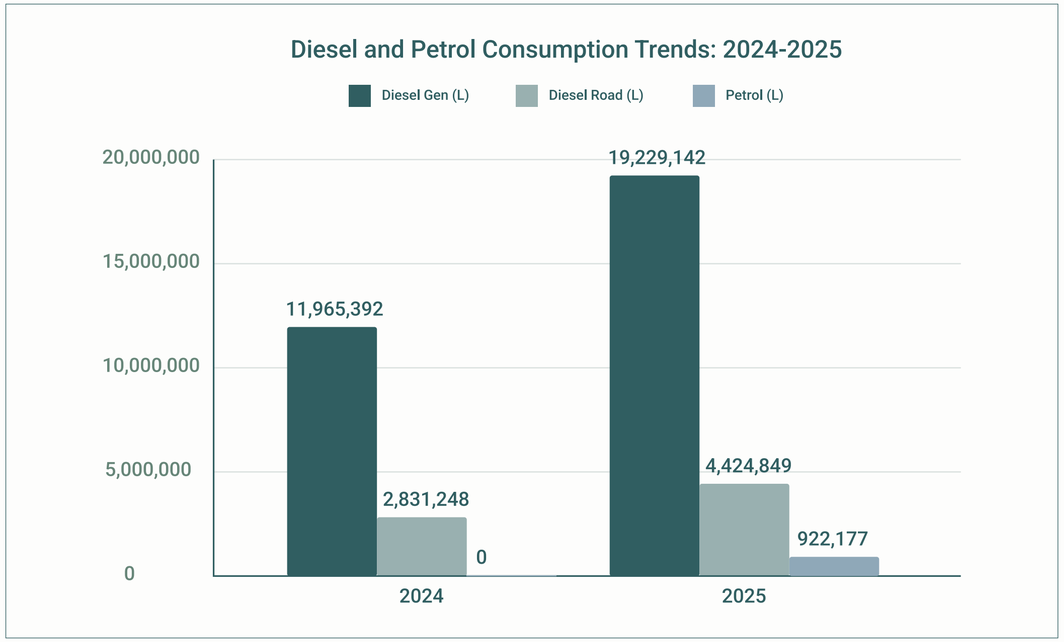
5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

CONSTRUCTION SITE ENERGY AND FUEL UTILISATION

Diesel and Petrol Consumption

In 2024, fuel tracking within construction operations covered diesel only, as petrol consumption was not yet monitored; however, in 2025 this scope was expanded to include both diesel and petrol, providing a more complete view of fuel use across heavy machinery, generators, and on-road fleet activities. This expanded framework now captures three core fuel streams: diesel consumption for generators and construction equipment, diesel used for road-transport activities, and petrol used for road-transport activities. Together, these categories give DAMAC a clearer understanding of operational energy demand and support more accurate reporting, planning, and emissions-management across the construction portfolio.

ASSET TYPE	2024	2025
Diesel Gen (L)	11,965,392	19,229,142
Diesel Road (L)	2,831,248	4,424,849
Petrol (L)	not available	922,177
Diesel Gen L/man	37	59
Petrol L/man	-	2



Electricity Consumption

On construction sites electricity represents the direct power draw of site activities, supporting lighting, equipment, welfare units, and essential services. This became a newly tracked KPI in 2025, enabling clearer visibility over electricity consumption across all active construction sites. For the data available, electricity use includes contractor site offices, consultant site offices, and PMT presence where applicable.

In 2025, total electricity consumption across construction operations reached 18,212 MWh, reflecting the scale and intensity of site-based activities.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

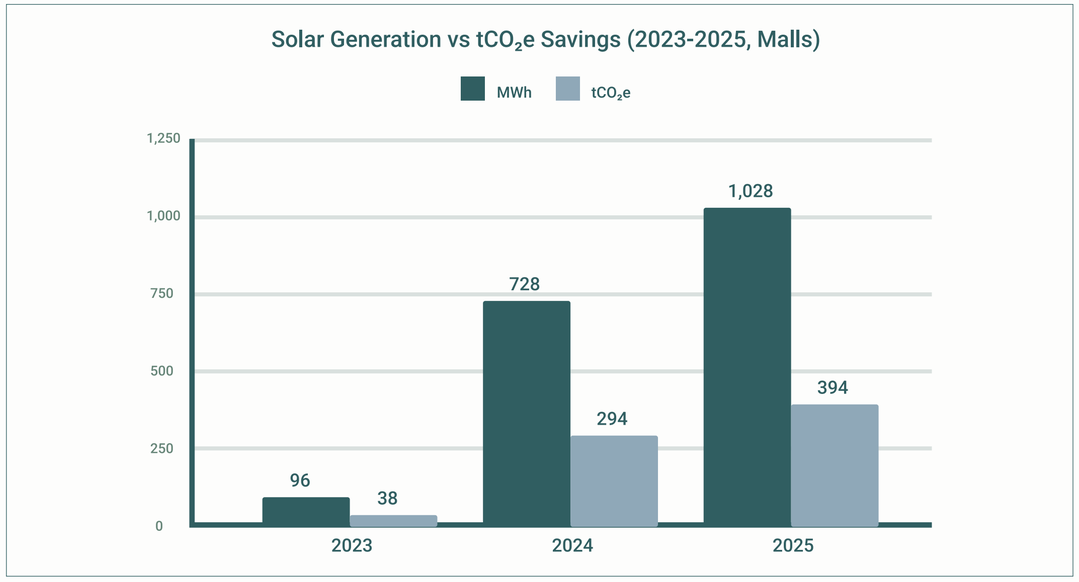
CLEAN ENERGY GENERATION

Malls Solar Panels

In alignment with our corporate sustainability strategy, DAMAC has utilised solar infrastructure by installing Photovoltaic (PV) panels on the rooftops of flagship malls. These installations directly contribute to on-site renewable electricity generation, successfully reducing our reliance on conventional power sources and mitigating grid-associated emissions.

There is a strong year-on-year improvement in solar performance across DAMAC malls between 2024 and 2025. Total solar electricity generation increased from 728 MWh in 2024 to 1,028 MWh. This uplift reflects both the continued optimisation of rooftop PV systems at mall assets and the additional renewable-energy contribution from the newly activated solar installation at the DAMAC Hills 2 Community Centre, which came online in 2025.

Looking ahead, DAMAC aims to scale its portfolio-wide decarbonisation efforts by evaluating and expanding solar PV infrastructure across additional malls, parking structures, and residential communities, driving long-term energy resilience and supporting our net-zero ambitions.



Communities Solar Water Heating Systems

In 2025, we maintained the same solar thermal capacity across DAMAC Hills and DAMAC Hills 2, continuing to leverage clean-energy yields from the integrated solar water-heating systems. Total thermal energy offset remained constant at 212.07 MWh in 2025, matching the 212.07 MWh recorded in 2024.

This year-on-year stability confirms that the solar water-heating systems are performing at peak design capacity under standardised maintenance schedules. The steady renewable output consistently offsets domestic water-heating loads, reducing reliance on the municipal grid and supporting long-term operational efficiency across both communities.

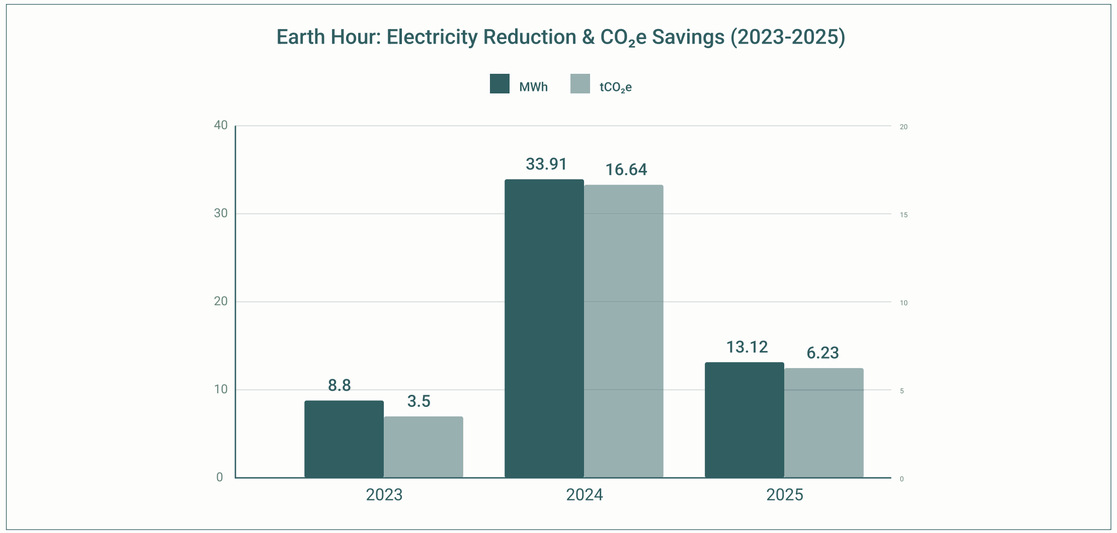
5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

EARTH HOUR

DAMAC's continued progress in community-driven energy conservation through the annual Earth Hour campaign, led by Luxury Owner Association Management Services (LOAMS), serves as a core pillar of its localised sustainability strategy. This initiative translates high-level corporate decarbonisation targets into collective environmental action by actively engaging residents, homeowners, and tenants across diverse property portfolios. By aligning daily household adjustments with corporate environmental objectives, DAMAC's managed properties demonstrate a scalable model for reducing grid dependency and municipal carbon footprints.

In 2025, the participating master developments and vertical communities combined to achieve an actual power saving of 13,122.02 KWh and avoided 6,225.76 kg of CO2 emissions during the single designated hour of conservation. The broad reach of the 2025 campaign underscored a growing and deeply integrated culture of environmental responsibility across both high-rise vertical developments and expansive villa communities.

To contextualise the long-term potential of these community-driven efforts, scaling the single-hour conservation achievement of 13.12 MWh highlights significant financial and operational viability. When calculated across continuous operational timelines at standard utility rates, these localised community reductions translate to equivalent projected financial savings. These projections demonstrate that localised conservation measures, when institutionalised and maintained, can drive substantial economic efficiency alongside regional decarbonisation.



5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

EMISSIONS MANAGEMENT

DAMAC has strengthened its carbon accounting framework by improving data accuracy across our fleet, handed-over properties, and supply chain. In 2025, we completed our first full Scope 3 emissions assessment, giving us visibility into the carbon impact of our upstream and downstream activities for the first time.

We are now building a year-on-year carbon inventory that is more complete, more granular, and aligned with recognised reporting standards. This enhanced dataset supports the development of credible emissions reduction targets, strengthens climate-related decision-making, and ensures that DAMAC is well positioned to respond to evolving regulatory and reporting expectations, including those associated with Federal Decree-Law No. (11) of 2024 on the Reduction of Climate Change Effects.

These efforts directly support the UAE's national objective of achieving net-zero emissions by or before 2050. By integrating more rigorous measurement, clearer baselines, and targeted reduction pathways, Damac is positioning itself to meet and where possible exceed the national decarbonisation requirements.

Scope 1: Direct Emissions- Methodology and Results

Our Scope 1 emissions totaled 1,102 tCO_2e in 2025. Reporting covers direct emissions from our corporate fleet, specifically leased vehicles under DAMAC's operational control. Scope 1 emissions arise solely from mobile combustion and are calculated in accordance with the GHG Protocol Corporate Standard, using an IPCC Tier 1 activity-based approach applying standard fuel-based emission factors to monthly fuel consumption data collected by the Fleet Management teams.

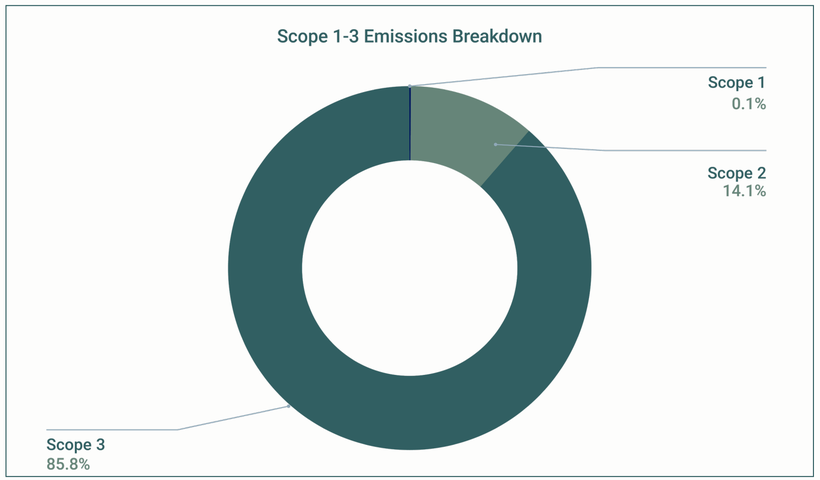
As the fleet operates entirely on petrol, the emissions are derived by applying standard, internationally recognised emission factors to the recorded fuel volumes, with all non-CO_2 gases converted into CO_2-equivalent values using global warming potential benchmarks from the IPCC Sixth Assessment Report (AR6).

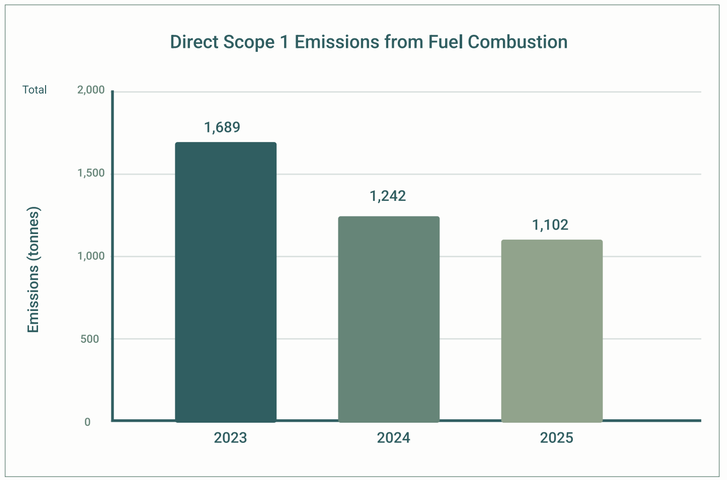
Fugitive emissions from refrigerant leakage are currently excluded due to insufficient data availability, and stationary combustion sources such as on-site generators are excluded because they are owned and operated by contractors and therefore fall within our Scope 3 boundary.

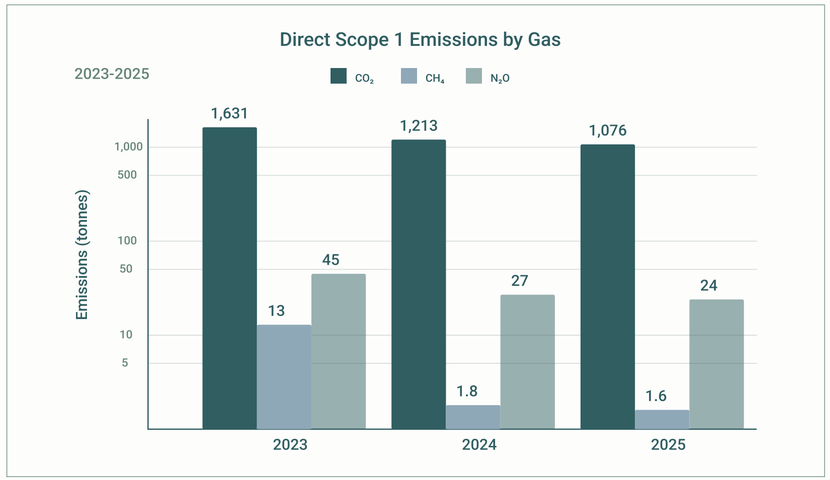
SCOPE 1 DIRECT EMISSIONS (TCO_2E)	2023	2024	2025
Mobile combustion- Fuel Combustion from Corporate Fleet	1,689	1,242	1,102

2023 represents the first year of DAMAC's formal and comprehensive GHG accounting process, coinciding with the publication of our inaugural sustainability report. Using our 2023 baseline of 1,689 tCO_2e, the 2025 results reflect an 11% year-on-year reduction from 2024 and a cumulative 34.7% decrease relative to the baseline. These reductions are primarily driven by year-on-year declines in fuel consumption across the corporate fleet.

Our direct Scope 1 footprint is presented as a breakdown of greenhouse gases, illustrating that fuel combustion from our fleet generates predominantly CO_2, with only minor contributions from CH_4 and N_2O.







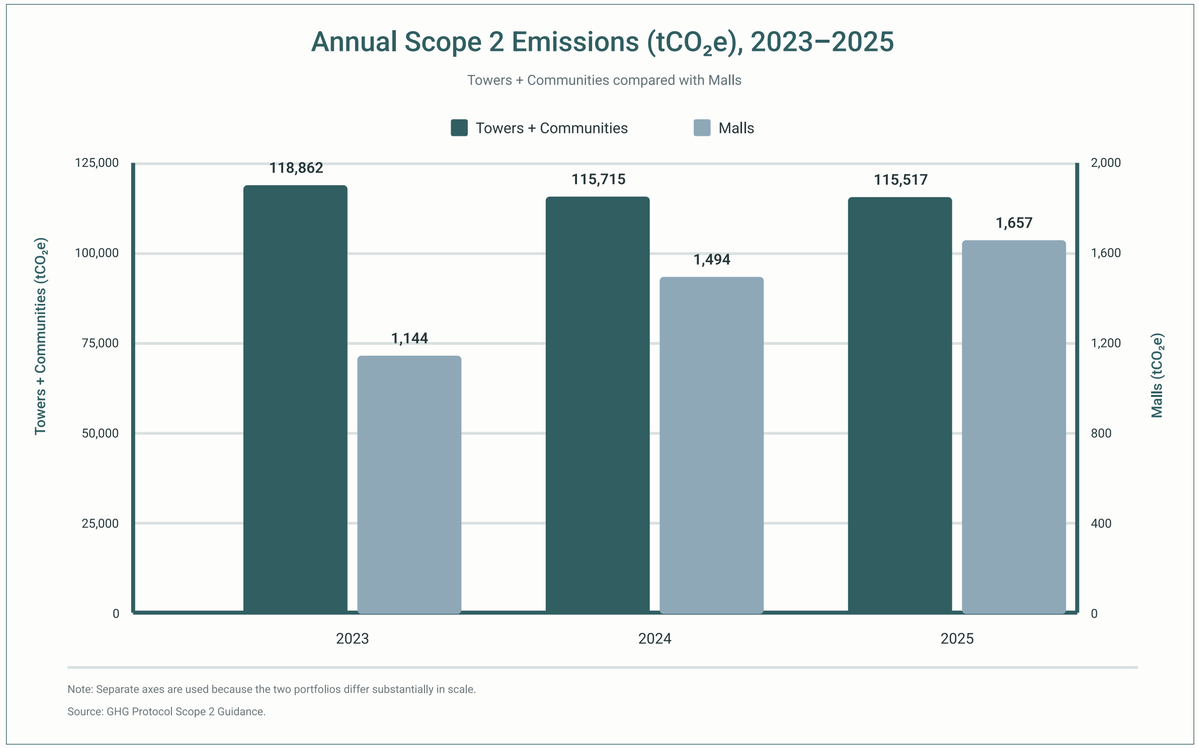
5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

EMISSIONS MANAGEMENT

Scope 2: Indirect Emissions- Methodology and Results

DAMAC's Scope 2 emissions encompass the indirect greenhouse gas (GHG) emissions resulting from purchased electricity and district cooling across our operational boundaries. In alignment with the GHG Protocol Corporate Standard and Scope 2 Guidance, we apply an operational control consolidation approach.

To ensure accuracy, our Scope 2 calculations utilise a dual approach: a location-based method for electricity and a market-based method for district cooling.Electricity emissions are calculated using the Dubai Electricity and Water Authority (DEWA) grid emission factor. District cooling emissions are derived using supplier-specific market-based factors from our service providers.



Note: Separate axes are used because the two portfolios differ substantially in scale.

Source: GHG Protocol Scope 2 Guidance.

We established 2023 as the base year, corresponding with our inaugural sustainability report and the foundation of our formal GHG accounting. In 2025, our total Scope 2 emissions reached 117,174 tCO_2e, representing approximately 11.3 % of our total carbon footprint. This footprint is driven by purchased electricity, which accounted for 80,614 tCO_2e, while purchased district cooling contributed 36,561 tCO_2e.

EMISSIONS MANAGEMENT

Towers and Communities

Scope 2 emissions for these assets totaled 115,517 tCO_2e in 2025, remaining largely stable year-on-year with only a marginal reduction from 2024. This stability reflects consistent electricity consumption patterns across the portfolio, even as occupancy increased, new projects were handed over, and data-collection boundaries were expanded to cover a broader asset base.

INDICATOR	GHG EMISSIONS (TCO_2E)		
Indirect Scope 2 Emissions, Towers and Communities:	**2023**	**2024**	**2025**
	118,862	115,715	115,517
District Cooling Consumption (market-based)	36,186	34,315	36,561
Electricity Consumption (location-based)	82,676	81,400	78,956

Retail and Malls

Total Scope 2 emissions for our mall assets, including DAMAC Mall and the DAMAC Hills 2 Community Centre, reached 1,657 tCO_2e in 2025, reflecting an 11% year-on-year increase. This rise is primarily driven by the ramp-up of operations at newly inaugurated assets, particularly DAMAC Mall, which moved from initial commissioning into full operation.

INDICATOR	GHG EMISSIONS (TCO_2E)		
Indirect Scope 2 Emissions, Malls:	**2023**	**2024**	**2025**
Electricity Consumption (location-based)	1,144	1,494	1,657

In 2025, electricity accounted for the majority of Scope 2 emissions, representing almost 70% of the total footprint, while district cooling contributed the remaining share; because all retail cooling is managed via Direct Expansion (DX) air-conditioning systems, these cooling emissions are fully embedded within our location-based electricity consumption data.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

EMISSIONS MANAGEMENT

Scope 3: Other Indirect Emissions- Methodology and Results

This reporting year marks the first time DAMAC has quantified and disclosed Scope 3 greenhouse gas (GHG) emissions, representing an important milestone in strengthening the Company's climate reporting and sustainability performance.

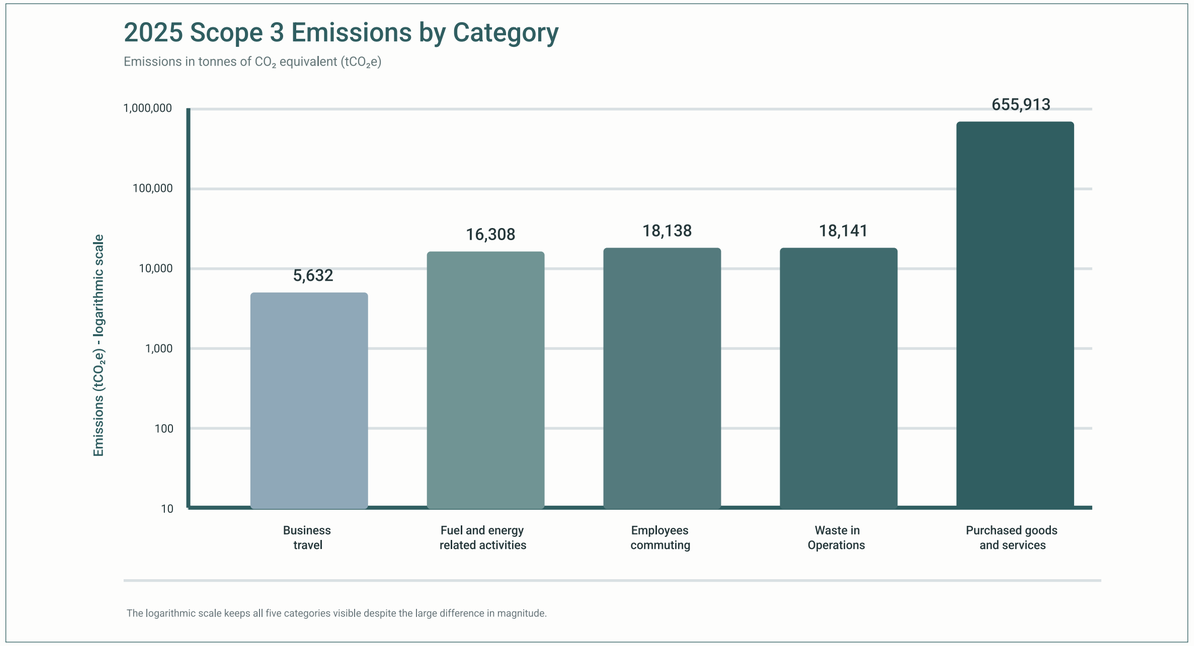
As a real estate developer, a significant portion of DAMAC's environmental impact occurs beyond its direct operations through activities across its value chain. Scope 3 emissions encompass indirect emissions associated with the procurement of construction materials, energy-related activities, waste management, business travel, and employee and contractor commuting.

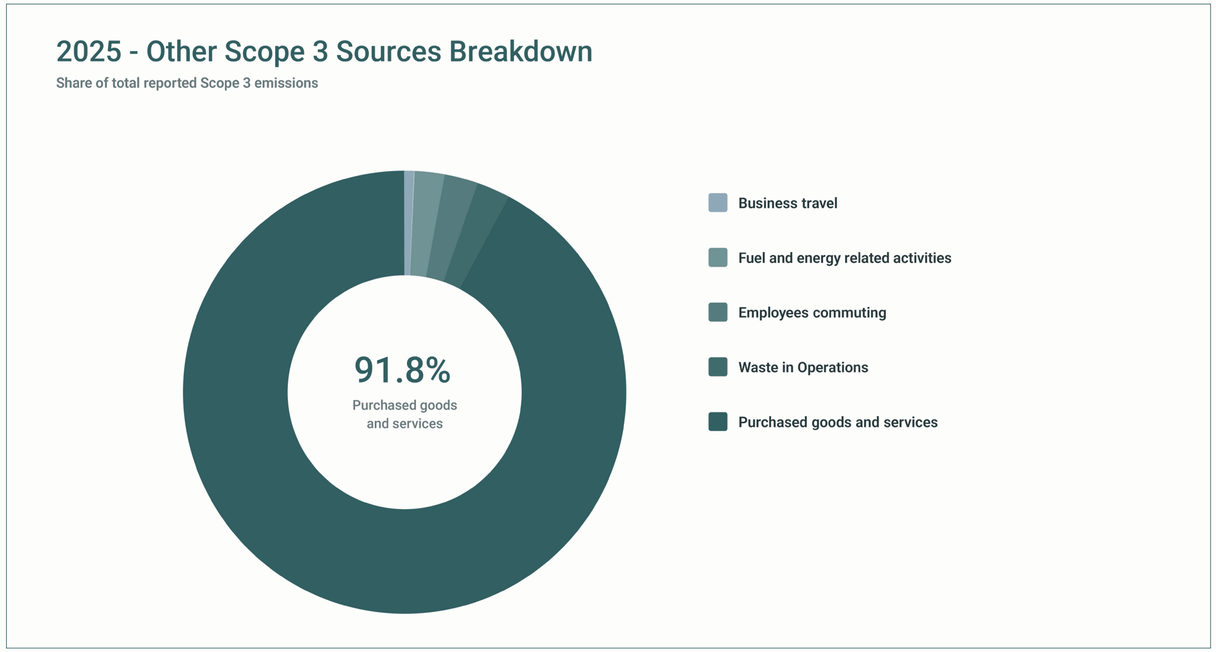
By assessing these emissions, DAMAC aims to better understand the sources of carbon emissions linked to its development activities and identify opportunities to collaborate with suppliers, contractors, employees, and other stakeholders to reduce emissions over time.

The Scope 3 inventory has been developed in accordance with the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Standard and currently focuses on categories considered most relevant to DAMAC's operations and available data. As data quality and coverage continue to improve, DAMAC will seek to enhance the completeness and accuracy of its Scope 3 reporting in future years.

DAMAC's total Scope 3 emissions for 2025 reached 714,132 tCO_2e across five reported categories. The results below reflect the value-chain categories currently within DAMAC's reporting boundary.

GHG EMISSIONS SOURCE	2025 (TCO_2E)	% OF SCOPE 3 TOTAL	CALCULATION APPROACH
Business Travel	5,632	0.79%	Spend-based
Fuel And Energy Related Activities	16,308	2.28%	Activity-based
Employees Commuting	18,138	2.54%	Activity-based
Waste In Operations	18,141	2.54%	Activity-based
Purchased Goods And Services	655,913	91.85%	Activity-based
Total	**714,132**	**100.00%**	





Methodology

Each Scope 3 category was calculated using an activity-based or spend-based approach in line with the GHG Protocol Corporate Value Chain (Scope 3) Standard, drawing on data collected by HSE, Facilities Management, HR Operations, and project teams across the reporting period.

Purchased Goods and Services (Category 1) – Construction Materials

DAMAC's most material Scope 3 category is Category 1 – Purchased Goods and Services, which captures the embodied carbon associated with the construction materials, products, and services procured across our active development portfolio. In 2025, DAMAC undertook a project-by-project life cycle assessment (LCA) exercise across its high-rise, mid-rise, villa, townhouse, master community, and infrastructure developments, generating a total embodied carbon footprint of 655,913 tCO_2e for the full life cycle of projects currently under construction.

This figure represents the cradle-to-gate and construction-stage emissions embedded in the materials and services procured for our building programme principally concrete, steel, glazing, and finishing materials and forms the single largest contributor to DAMAC's Scope 3 inventory.

Embodied carbon was calculated at the individual project level and normalised against Gross Floor Area (GFA) to produce a carbon intensity metric ($kgCO_2e/m^2$) for each asset. These intensities were then aggregated by typology to allow performance benchmarking against recognised industry ranges for comparable building types. This approach allows DAMAC to identify which segments of its portfolio are performing efficiently relative to sector norms, and where design or procurement interventions could reduce embodied carbon in future phases.

EMISSIONS MANAGEMENT

Scope 3: Other Indirect Emissions- Methodology and Results

Carbon Performance by Building Typology

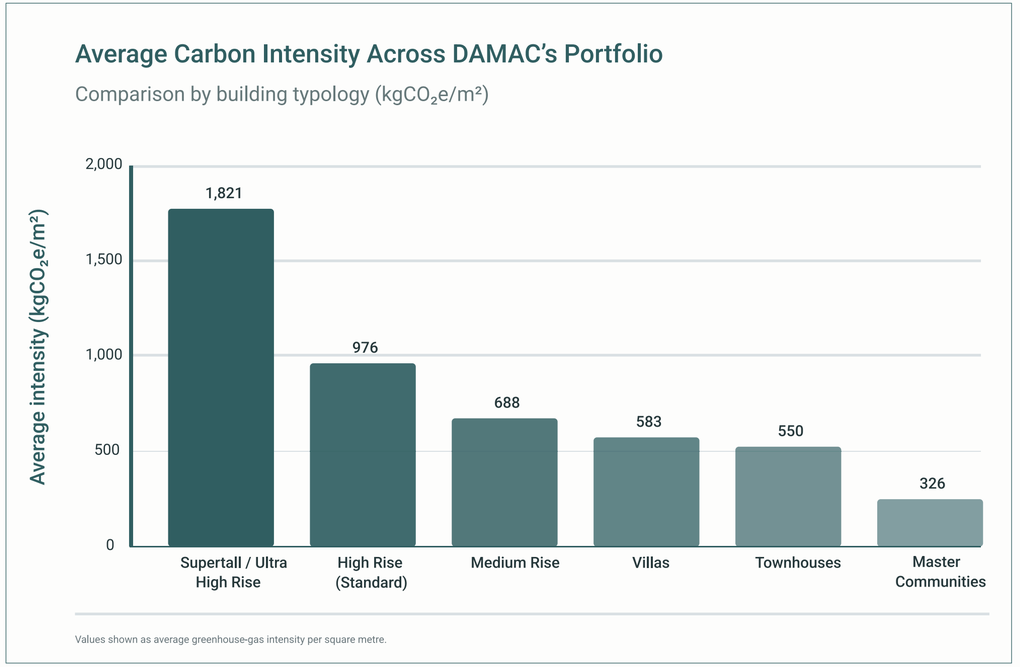
To benchmark embodied carbon performance, DAMAC calculated the average carbon intensity ($kgCO_2e/m^2$) for each building typology across its active development portfolio and compared these against recognised industry benchmark ranges for comparable asset classes.

DAMAC conducted a benchmarking exercise to position its embodied-carbon performance against both regional and global reference ranges across key building typologies. The assessment compared internal averages with established GCC benchmarks and international datasets to evaluate alignment with prevailing market expectations.

Across all typologies, DAMAC's values fall within recognised industry ranges, demonstrating consistency with regional construction practices and alignment with global norms. The benchmarking confirms that the company's current performance is comparable to peer developments and provides a validated baseline for future reduction initiatives.

This analysis strengthens DAMAC's understanding of embodied-carbon intensity across its portfolio and supports the development of targeted decarbonisation strategies. The benchmarking outcomes will inform material-efficiency measures, procurement decisions, and design optimisation efforts as part of the company's broader sustainability roadmap.

BUILDING TYPOLOGY	DAMAC AVERAGE INTENSITY ($KGCO_2E/M^2$)	FLOOR COUNT SCOPE
Supertall / Ultra High Rise	1,821	>50 Floors
High Rise (Standard)	976	21–50 Floors
Medium Rise	688	8–20 Floors
Master Communities	326	1-7 Floors
Townhouses	550	1-3 Floors
Villas	583	1-3 Floors



Other Scope 3 Categories (Categories 3, 5, 6, & 7)

Scope 3 emissions were calculated using activity-based and spend-based approaches in line with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Purchased Goods and Services (Category 1) is detailed above given its position as DAMAC's most material category. For the remaining categories, emissions from on-site contractor fuel and electricity use, construction waste, and sewage treatment were calculated by applying emission factors to activity data collected through monthly HSE environmental KPI reports.

Business travel emissions were estimated using a spend-based approach applied to expenditure data from HR Operations. Employee commuting emissions were estimated from a survey of over 500 respondents, scaled to DAMAC's FY2025 headcount. Full methodology, data sources, and emission factors by category are provided in the annex of the report.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

GREEN BUILDING CERTIFICATIONS & ENERGY EFFICIENCY STANDARDS

Building Performance Through Smarter Design & Operations

In 2025, DAMAC continued to strengthen energy efficiency as a core part of its sustainability approach, ensuring that energy performance is embedded across design, engineering, construction, certification, and community operations. The portfolio focused on advancing buildings and communities that use energy more efficiently, limit unnecessary consumption, and support long-term operational value while maintaining comfort, quality, and design standards.

This approach is shaped by the realities of the UAE's built environment, where cooling demand, façade performance, lighting loads, ventilation, and water-related systems significantly influence total energy use. Energy performance is therefore treated as an early design and management priority, with each development reviewed against climate conditions, building function, occupant comfort, operational needs, and applicable sustainability standards.

A key part of this commitment is DAMAC's full compliance with Al Sa'fat, Dubai Municipality's mandatory green building rating system. All new developments meet the Silver Sa'fa standard required for building permits, ensuring that every project aligns with Dubai's minimum expectations for energy and water efficiency, sustainable materials, and indoor environmental quality. This baseline provides a consistent sustainability foundation across the portfolio, while higher voluntary levels Golden and Platinum offer pathways for enhanced performance. Compliance is verified through Dubai Municipality's regulatory framework and the Building Permit System (BPS), which requires comprehensive sustainability documentation at both design and construction stages.

Alongside Al Sa'fat compliance, DAMAC continued to advance international best practice through LEED certifications across multiple assets. LEED v4.1 Communities and LEED v4.1 Operations and Maintenance frameworks further reinforced DAMAC's energy-efficiency priorities by evaluating performance in areas such as energy use, GHG emissions, water efficiency, indoor environmental quality, and smart community infrastructure. These certifications demonstrate alignment not only with local regulatory requirements but also with globally recognised sustainability standards.

The 2025 reporting year provided clearer evidence of progress through updated certifications, improved energy data, and stronger technical documentation. Together, these results show that DAMAC's energy-efficiency approach and its consistent alignment with Al Sa'fat and LEED extends across towers, master-planned communities, waterfront developments, and existing community facilities.

Energy Conservation & Efficiency Measures

DAMAC's energy conservation strategy focuses on reducing demand before energy is consumed, embedding efficiency into early design decisions rather than treating it as a compliance exercise. Passive design, efficient building systems, certification-aligned requirements, and continuous specification reviews guide this approach across projects under design and construction.

Energy modelling and technical assessments help teams compare options and optimise solutions, strengthening coordination between architecture, MEP design, LEED consultants, contractors, and operations teams.

Projects reference recognised frameworks including LEED, Dubai Green Building Regulations, Al Sa'fat, Dubai Building Code, and ASHRAE 90.1-2010 to inform decisions on energy performance, metering, ventilation, lighting, indoor environmental quality, and renewable energy opportunities.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

GREEN BUILDING CERTIFICATIONS & ENERGY EFFICIENCY STANDARDS

Key Energy Efficiency Measures

DAMAC's 2025 developments advanced a coordinated set of energy-efficiency measures designed to reduce operational demand, strengthen system performance and support long-term resource management across the portfolio. These measures span passive design, efficient systems integration, renewable-energy readiness, HVAC optimisation, monitoring infrastructure and water-energy efficiency.

EFFICIENT BUILDING ENVELOPE

The building envelope remained a central driver of energy performance, with projects prioritising strategies that reduce heat gain and lower cooling demand. Enhanced insulation, improved roof and glazing specifications, optimised façade design and strengthened solar-control measures were applied across developments to support operational efficiency and indoor comfort.

For high-rise and waterfront assets, envelope design balanced architectural transparency with thermal performance, ensuring glazed façades provide daylight and views while limiting solar heat gain and reducing mechanical cooling loads.

ENERGY-EFFICIENT COMPONENTS

Mechanical and electrical systems were upgraded to improve overall energy performance. High-efficiency pumps, fans, motors, air-handling units, controls and metering infrastructure were deployed to reduce consumption and enhance operational responsiveness. Variable Frequency Drives were applied where suitable to ensure systems operate based on actual demand. These measures support lower energy use, reduced maintenance needs and stronger lifecycle performance across buildings and shared community assets.

ENERGY-EFFICIENT LIGHTING

Lighting strategies focused on minimising electricity consumption while maintaining safety, comfort and high-quality visual environments. Developments incorporated high-efficiency LED fixtures, optimised lighting power densities and advanced control technologies such as motion and occupancy sensors, daylight-responsive controls, timer-based systems and smart lighting management. Collectively, these measures reduce operational demand and improve system performance across interior and community spaces.

RENEWABLE-ENERGY INITIATIVES

Renewable-energy opportunities were assessed across suitable assets as part of DAMAC's broader energy-transition strategy. Solar water-heating systems, photovoltaic panels and solar-ready infrastructure were evaluated based on building typology, roof capacity, shading and operational requirements. These systems enable on-site clean-energy generation, reduce reliance on grid electricity and support lower operational emissions.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

GREEN BUILDING CERTIFICATIONS & ENERGY EFFICIENCY STANDARDS

HVAC Systems

Beyond passive and electrical measures, HVAC performance remained a major focus given its significant contribution to overall building energy demand.

AIR CONDITIONING

Cooling efficiency remained a priority given UAE climate conditions. Projects enhanced performance through improved envelope design, high-efficiency HVAC systems, district cooling integration, optimised airside configurations and advanced controls. Chilled-water systems, FCUs, AHUs and FAHUs supported thermal comfort while reducing cooling loads and overall energy demand.

VENTILATION

Ventilation systems were designed to maintain indoor air quality with minimal energy use. Fresh-air handling units, heat-recovery wheels, CO_2 monitoring and automated control systems optimised fresh-air intake and adjusted ventilation rates based on occupancy and air-quality needs.

PARKING VENTILATION

Parking ventilation operated on a demand-controlled basis. Variable-speed fans and CO sensors adjusted airflow according to real-time conditions, reducing unnecessary fan operation while maintaining safety and compliance across basement and podium parking areas.

EXHAUST SYSTEM

Efficient exhaust systems were installed across residential units, common areas and technical spaces. Where feasible, exhaust air was connected to heat-recovery systems to reduce energy losses and strengthen ventilation efficiency. These systems support indoor air quality, safety and overall building energy performance.

Digital Energy Monitoring

Energy monitoring strengthened DAMAC's ability to manage consumption with greater visibility and control. Building-level meters, sub-metering and digital monitoring tools were deployed to track major systems and energy sources. Monitoring supports early detection of abnormal usage, informed maintenance decisions and clearer insight into operational performance. For LEED-aligned assets, metering contributes to required energy credits and enhances post-handover performance management by enabling comparison of actual consumption against expected baselines.

Plumbing Systems and Water–Energy Efficiency

Water management was addressed as a key driver of energy efficiency. Projects incorporated water-efficient fixtures, efficient pumping systems, smart water technologies, treated sewage effluent where applicable and timer-based irrigation with improved controls. These measures reduce water demand and the energy required for pumping, heating and distribution, supporting stronger resource efficiency and improved operational performance across buildings and communities.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

PROJECT-LEVEL ENERGY EFFICIENCY & CERTIFICATION HIGHLIGHTS

2025 Certifications Achieved

DAMAC's achieved certifications reflect the organisation's growing sustainability presence across both towers and communities, demonstrating successful delivery of green building commitments within the 2025–2026 portfolio.

PROJECT	ASSET TYPE	CERTIFICATION ACHIEVED
DAMAC Lagoons	Community	LEED v4.1 Communities: Plan & Design Platinum
DAMAC Hills	Community	LEED v4.1 Communities: Plan & Design Gold
DAMAC Hills 2 – Community Center	Community	LEED v4.1 O+M: Existing Buildings Gold
Canal Crown	Tower	Dubai Green Building Regulations – Al Sa'fat Silver
Harbour Lights	Tower	Dubai Green Building Regulations – Al Sa'fat Silver
Coral Reef	Tower	Dubai Green Building Regulations – Al Sa'fat Silver
DAMAC Bay 2	Tower	Green Building Certification (Completed)
DAMAC Bay 1	Tower	Green Building Certification (Completed)
SAFA 1	Tower	Green Building Certification (Completed)
SAFA 2	Tower	Green Building Certification (Completed)
CASA Tower	Tower	Green Building Certification (Completed)
Canal Heights 1	Tower	Green Building Certification (Completed)
Canal Heights 2	Tower	Green Building Certification (Completed)

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

PROJECT-LEVEL ENERGY EFFICIENCY & CERTIFICATION HIGHLIGHTS

2025 Certifications Achieved

DAMAC Lagoons

DAMAC Lagoons achieved LEED v4.1 Communities: Plan and Design Platinum certification in June 2025, marking a key sustainability milestone for DAMAC. The community demonstrated strong performance across energy, water, transportation, materials, ecology, innovation and quality-of-life categories.

- Energy performance was a major strength, with the project meeting the full requirements of the Energy Efficiency credit and showing strong alignment with the Energy and Greenhouse Gas Emissions criteria.
- Transportation and land-use planning further supported efficiency, with compact mixed-use development, walkability, bikeability, transit access, alternative mobility options and smart mobility policies reducing transport-related energy demand.
- Water and infrastructure systems reinforced overall performance, with smart water systems, stormwater and wastewater management contributing to water conservation and lowering the energy required for pumping, treatment and distribution.

Canal Crown 1

Canal Crown 1 was designed to meet Dubai Municipality Green Building Regulations, Al Sa'fat Silver requirements, Dubai Building Code and LEED Certified targets. The project integrates efficient envelope design, reduced lighting loads, optimised HVAC systems, district cooling, heat-recovery ventilation, CO_2 monitoring and demand-controlled parking ventilation.

- Energy and emissions performance is supported by envelope efficiency, HVAC optimisation, lighting improvements and advanced controls.
- Lighting efficiency is strengthened through enhanced interior and exterior lighting design supported by motion sensors in public areas.
- HVAC and ventilation systems use district cooling, efficient fan coil units, heat-recovery ventilation, monitored outdoor air quantities and CO_2-based demand control for high-density and parking areas.
- Demand-reduction focus was prioritised due to limited renewable-energy feasibility, supported by efficient design, systems, controls and monitoring across all major energy sources.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

PROJECT-LEVEL ENERGY EFFICIENCY & CERTIFICATION HIGHLIGHTS

2025 Certifications Achieved

DAMAC Hills

DAMAC Hills achieved LEED v4.1 Communities: Plan and Design Gold certification in October 2025, demonstrating DAMAC's commitment to applying sustainability standards within established communities. The certification reflects improvements in operational management, efficient common-area lighting, monitoring practices, irrigation optimisation and community-level sustainability measures.

Energy performance improved through efficient lighting, optimised irrigation, monitoring systems and strengthened operational management across shared spaces.

Community planning and operations were enhanced through the certification process, showing how mature communities can be aligned with international sustainability frameworks and long-term environmental performance goals.

DAMAC Hills 2 Mall

DAMAC Hills 2 Mall achieved LEED v4.1 Operations and Maintenance: Existing Buildings Gold certification in April 2025, demonstrating DAMAC's commitment to operational sustainability and efficient post-handover asset management. The facility serves residents and visitors while showcasing strong performance in energy management, monitoring, maintenance and resource efficiency.

Operational energy performance was strengthened through improved monitoring, maintenance practices and efficient building-operation measures that support long-term resource management.

Facility management and user experience benefited from enhanced operational controls and sustainability practices, demonstrating how existing buildings can align with international standards.

ESG relevance is significant, as the certification confirms that DAMAC's energy-efficiency strategy extends beyond design intent to include ongoing operational improvement and existing-asset performance.

DAMAC's Portfolio-Wide Certification Ambition

DAMAC's 2025 sustainability presence extended across a diverse mix of towers and communities, reflecting a portfolio that includes certified handedover assets, active construction projects pursuing LEED or Al Sa'fat requirements, and future developments embedding sustainability targets from the earliest design stages. This progression demonstrates DAMAC's ambition to broaden the reach of green building certification across its entire portfolio, ensuring that energy-efficient, climate-responsive and certification-ready design principles are consistently integrated into both new and existing assets. Across all development typologies, DAMAC continues to strengthen environmental performance through thoughtful design and operational practices, reinforcing its commitment to scalable, future-focused sustainability standards.

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

"In 2025, LOAMS continues to operationalise DAMAC's ESG strategy by embedding sustainability into everyday community management. Through optimised resource utilisation, smart infrastructure, and resident engagement programmes, we are driving measurable environmental performance while enhancing the quality of life across our communities."

Ziad Haddad
Senior Vice President - Facilities Management, LOAMS

5.2 CLIMATE AND ENERGY TRANSITION (CONT'D)

LOAMS-LED COMMUNITY SUSTAINABILITY

Luxury Owner Association Management Services (LOAMS), DAMAC's property and community management arm, played a central role in translating corporate sustainability goals into daily operational practices across residential, commercial and mixed-use communities. By embedding ESG principles into routine monitoring, maintenance and resident engagement, LOAMS ensured that shared assets remained efficient and resilient long after handover.

Community environmental stewardship was further strengthened through circularity-focused initiatives such as the Green Sustainability Drive, which encouraged responsible consumption through e-waste recycling, device donation, thrift exchanges and resident eco-pledges, supported by low-impact event operations.

Operational efficiency improved through AI-enabled energy optimisation, extensive solar installations across parking bays, rooftops and street lighting, and UV-protection window films that reduce cooling loads.

Participation in Earth Hour demonstrated additional measurable savings. Water performance was enhanced through smart irrigation, leak detection, treated sewage water reuse, native landscaping, reduced-flow fixtures and pool covers that limit evaporation, while water ponds supported local biodiversity. Indoor environmental quality was safeguarded through wireless sensors that continuously monitor air and water parameters and trigger alerts when thresholds are exceeded.

5.3 RESPONSIBLE VALUE CHAIN

CONTRACTOR AUDITS & COMPLIANCE

Contractor and Supplier ESG Oversight

In 2025, DAMAC advanced its Responsible Value Chain agenda by strengthening the ESG audit applied to its contractors. The enhanced framework marked a shift from traditional site-level compliance checks to a more mature, evidence-based assessment of corporate-level ESG governance. During the year, the internal questionnaire was expanded to forty questions, aligning the assessment with international standards and industry benchmarks, and placing greater emphasis on governance structures, internal controls, and documented sustainability practices across the organisations that support DAMAC's operations.

The roll-out followed a top-down model, beginning with internal distribution to project Vice Presidents and subsequent issuance to the head offices of sixteen active contractors. Contractors were required to submit verifiable corporate-level documentation, ensuring that the assessment was grounded in evidence rather than self-declaration. The evaluation combined contractor self-assessments across four ESG pillars with DAMAC's independent audit, supported by a standardised scoring protocol. Where documentation was incomplete, scores were adjusted accordingly, with internal HSE records referenced only in limited cases to maintain fairness and consistency. Final ratings were determined using a weighted methodology reflecting operational risk and strategic materiality, ensuring a balanced view of ESG maturity across the value chain.

As part of DAMAC's ongoing efforts to strengthen supply chain sustainability, the company is now transitioning from its internal assessment model to a digital supplier ESG rating platform. This shift responds to the growing need for external validation, standardisation, and scalability. The platform automates the ESG audit process through structured self-assessments, built-in data validation, and document checks, transforming complex supplier information into objective ESG ratings aligned with globally recognised sustainability frameworks.

The adoption of this digital platform enables DAMAC to expand ESG oversight beyond project-level contractors to its entire global supplier base. Its scalability allows for consistent evaluation across diverse industries and geographies, strengthening transparency and accountability throughout the value chain. Assessed suppliers receive a recognised ESG rating valid for twelve months, along with an improvement plan highlighting priority areas for action. Integrating this digital rating structure into future cycles will support clearer benchmarking, improved supplier differentiation, and a unified approach to managing supply chain risks.

Through this transition, DAMAC reinforces its commitment to continuous improvement and long-term value creation, embedding responsible practices across its full operational footprint.

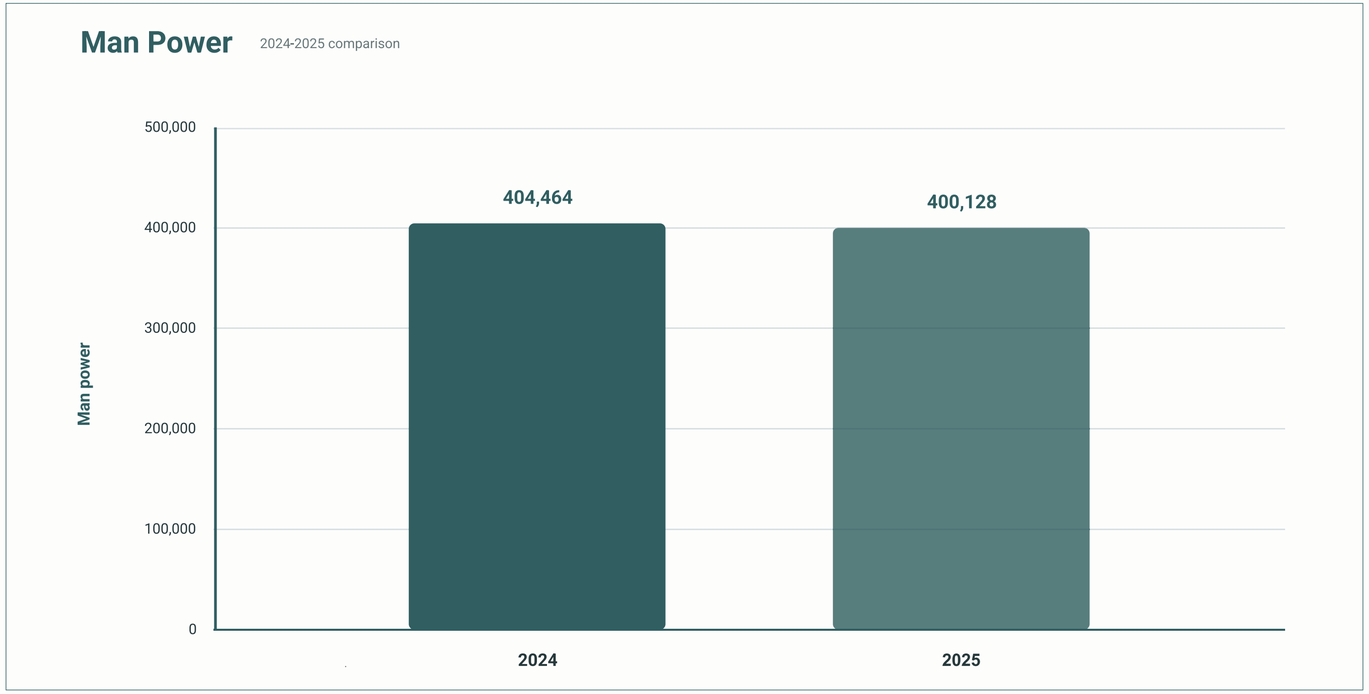
Standardised Site Reporting and Framework Methodology

In large-scale construction operations, tracking Environmental Key Performance Indicators (KPIs) is critical for managing the ecological footprint of development projects. Consolidated data from DAMAC construction sites throughout 2024 and 2025 including major developments such as the Lagoons, and multiple high-rise towers reflects a comprehensive and maturing approach to sustainability performance.

Workforce Scale and Site Manpower

In 2025, we strengthened and expanded our environmental KPI data-collection framework to ensure greater detail, rigor, and methodological consistency across all active sites. This enhanced framework places strong emphasis on normalising resource consumption and waste generation against the average daily manpower on site to better visualise and contextualise the environmental KPIs we are measuring.

This approach ensures that performance indicators remain proportionate to workforce scale and enables more accurate benchmarking, trend analysis, and target setting across diverse project types and construction phases.



5.4 FUTURE COMMITMENTS AND FORWARD LOOKING APPROACH

As DAMAC's development pipeline matures and transitions from active construction phases to handed-over operations, the company is pivoting its long-term strategy toward permanent, technology-driven sustainability frameworks. The upcoming operational cycle will focus on embedding advanced data automation, scaling renewable energy infrastructure, and integrating next-generation energy efficiency technologies across the entire portfolio footprint. By moving away from manual oversight, DAMAC aims to establish a highly responsive, digitally managed ecosystem that ensures long-term environmental resilience and supports regional decarbonisation ambitions.

DAMAC is strengthening its focus on renewable energy to ensure future growth is less dependent on fossil fuels. As part of this direction, the company is assessing the full portfolio to understand where additional solar systems and community EV chargers can be introduced. Beyond expanding solar capacity, DAMAC is also exploring modern efficiency solutions such as smart building controls and advanced equipment that automatically adjusts energy use to integrate them directly into the design and handover of new developments. By embedding these measures from the start, DAMAC can permanently lower its operational footprint and reinforce its position as a forward-thinking leader in sustainable real estate.

06

SUPPORTING PEOPLE AND MARKETS

SUPPORTING PEOPLE AND MARKETS

As a multinational organisation operating across more than 15 cities worldwide, DAMAC's success is not just measured in structures we build but in the stories of lives enriched by the spaces we create, the people we support, along the way including our employees, our customers and residents, and the communities in which we build. From Dubai to the United Kingdom and beyond, our global impact is a testament to the passion and dedication embedded in every project. This chapter sets out how we protect and develop our workforce, transform the experience of living in a DAMAC community, and extend our impact to the wider society through responsible partnerships and philanthropy.

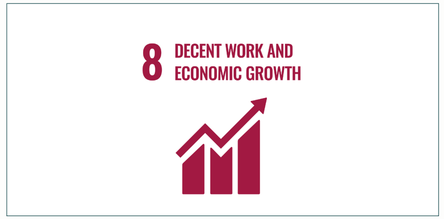
CONTRACTOR AUDITS & COMPLIANCE

This chapter advances 5 of the UN Sustainable Development Goals that DAMAC supports through multi-faceted ESG implementation across our workforce and communities we support.

SDG 3
GOOD HEALTH & WELL-BEING

SDG 4
QUALITY EDUCATION

SDG 5
GENDER EQUALITY



SDG 8
DECENT WORK & GROWTH

SDG 10
REDUCED INEQUALITIES

PERFORMANCE AGAINST TARGETS

FOCUS AREA	PILLAR	2025 PERFORMANCE	FORWARD TARGET
Health, Safety & Environment	People	Audit and inspection regime active	Zero high-risk findings
Community investment (2025 CSR)	Community	US$1 M maternal health + AED25 M+ cumulative pledges	Deepen Foundation reach

SUPPORTING PEOPLE AND MARKETS (CONT'D)

AWARDS & RECOGNITION 2025

In 2025, LOAMS, DAMAC's community management arm was recognised across leading industry platforms for safety, resident happiness, digital transformation and community engagement, providing independent validation of the work set out in this chapter.

6	3	4
INDUSTRY AWARDS IN 2025	GOLD HONOURS	AWARD PLATFORMS

KEY HONOURS & RECOGNITIONS

AWARD	AWARDING BODY / EVENT	RECOGNITION
Happiest Residential Community of the Year	World Realty Congress 2025	Gold
Safest Community of the Year	World Realty Congress 2025	Gold
Best Community Management Professional of the Year (Individual)	World Realty Congress 2025	Gold
Excellence in FM Technology Integration	MEFMA Awards (Middle East Facility Management Association)	Winner
Best Digital Transformation Project Award	Shaping Intelligence 2025 – Commercial Summit, Bangkok	Winner
Community Engagement Initiative of the Year	SBEF Awards (Smart Built Environment Forum)	Silver

6.1 OUR PEOPLE & CULTURE

“At the heart of our ESG strategy are our people. In 2025, we are deepening our focus on employee engagement, inclusion and capability building. Our ambition is to ensure that every team member is empowered to contribute to our sustainability goals and lead with purpose and accountability.”

M.P. John
Chief Human Capital Officer - DAMAC Group

6.1 OUR PEOPLE & CULTURE

HUMAN RIGHTS & ETHICAL GOVERNANCE

Our operations are guided by the Code of Conduct and foundational policies covering Diversity, Inclusion & Equality, and Human Rights and Labour. We maintain zero tolerance for exploitation, harassment, and discrimination. Employment decisions are merit-based, ensuring an inclusive environment where differences are leveraged for performance. This ethical framework is reinforced by a robust Whistleblower Policy and strict partner alignment mandates.

Maintaining an environment where all employees, contractors, consultants, and third parties are treated with dignity is non-negotiable. DAMAC maintains strict enforcement mechanisms against behaviours that jeopardise workplace culture or compromise institutional integrity.

CORE PRINCIPLES & STRICT MANDATES

Protection Against Exploitation: We explicitly prohibit any form of child labour, modern slavery, servitude, or forced labour within our operating companies and strive to ensure complete elimination from our broader supply chain.

Fair Work & Working Hours: Excessive working hours are strictly prohibited, permissible only on an exceptional or emergency basis.

Regulatory Compliance & International Treaties: We strictly adhere to national wage and working-condition laws, the host nation's constitution, applicable International Human Rights Treaties, and DAMAC Group policies.

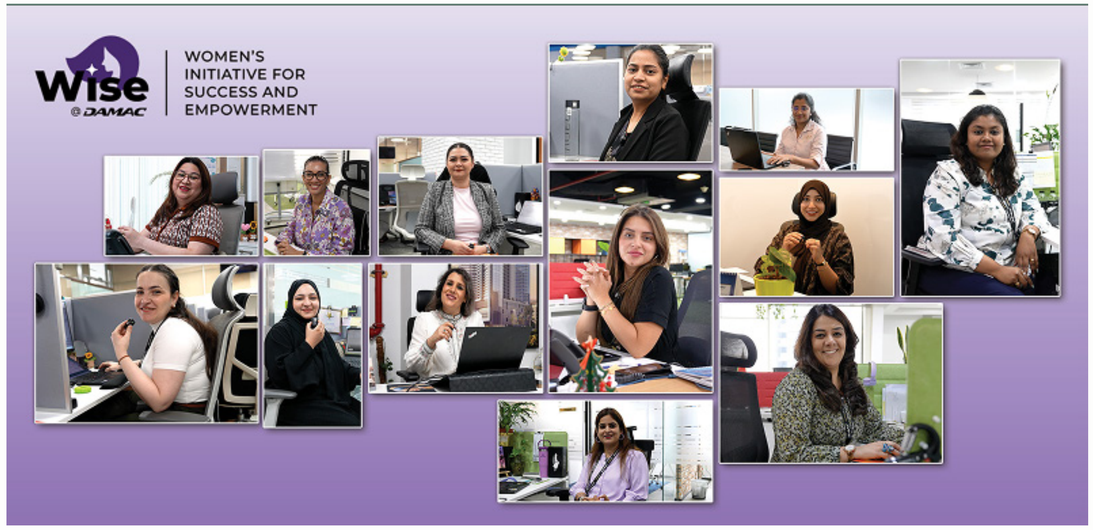
Partner Alignment: We refuse to engage or negotiate business with entities that fail to meet comparable, globally recognised human rights standards or UN human rights principles.

Our Commitment: We make the health, safety, and well-being of our employees and partners a top priority, ensuring we remain actively protective of internationally proclaimed human rights and entirely non-complicit in human rights abuses.

6.1 OUR PEOPLE & CULTURE (CONT'D)

INITIATIVES SUPPORTING WOMEN EMPOWERMENT & EQUITY

Beyond our foundational policies, we actively celebrate diversity and champion women's empowerment within and outside the workplace. In March 2025, we proudly marked International Women's Day across the organisation and supported the launch of the Dubai Foundation for Women & Children, reinforcing our commitment to building an equitable and highly supportive society. This commitment continued into 2026, when International Women's Day at DAMAC came alive under the theme "Give to Gain", bringing employees together for meaningful dialogue on how sharing knowledge, support, and opportunity drives collective growth. Insights from our Next Generation women highlighted the importance of leadership and role models, while an organisation-wide quiz added an engaging, educational touch. The introduction of the WISE Developmental Learning Series and thoughtful tokens of appreciation further reflected a culture where empowerment is shared and progress is celebrated.



6.1 OUR PEOPLE & CULTURE (CONT'D)

HUMAN RIGHTS & ETHICAL GOVERNANCE

Non-Discrimination & Workplace Principles

Fair Employment Policy: Decisions regarding hiring, evaluation, promotion, compensation, or termination are made strictly on merit, skill, and job performance.

Zero Bias: We never discriminate or base organisational decisions on nationality, ethnicity, race, religion, gender, age, colour, national origin, disability, actual or perceived sexual orientation, gender identity, employment status, political affiliation, or personal characteristics.

Inclusion as a Performance Driver: We actively create a respectful environment where individual differences and attributes are recognised and leveraged to achieve organisational performance.

Harassment, Bullying & Discrimination Provisions

Zero-Tolerance Stand: Harassment, bullying, discrimination, intimidation, physical violence, physical threats, or spreading malicious rumors and gossip are strictly prohibited.

Shared Responsibility: Every employee shares responsibility for upholding a workplace free of harassment. Department Heads are directly accountable for ensuring that teams fully comprehend and comply with these policies.

Active Reporting Culture: Employees are empowered to speak out against inappropriate conduct and are fully supported when reporting or challenging unacceptable behavior.

WORKFORCE PROFILE AND "LIFE @ DAMAC" CULTURE

DAMAC's culture is anchored in our Employee Value Proposition (EVP) framework, which is structured around four key pillars that nurture diversity, professional development, innovation, and employee well-being.

WE ENABLE ASPIRATIONS

WE CARE

WE ARE GLOBAL

WE OFFER CAREERS

Initiatives Supporting Active Lives, Thriving Teams

Our Life @ DAMAC culture extends beyond recognition programs to actively promote employee wellbeing, national pride, and team engagement. In 2025, employees participated in a rich calendar of activities celebrating heritage, creativity, and healthier lifestyles.

We marked UAE National Day with organisation-wide celebrations, traditional Emirati wear, themed activities, and prizes reinforcing unity and national pride. Creativity took centre stage during World Photography Day, where over 150 employees joined a photography workshop and a week-long contest that concluded with three winners showcasing standout talent.

Physical wellbeing remained a priority. Health Day 2025 offered screenings, flu shots, ergonomics sessions, CPR demos, and wellness webinars, benefiting 500+ employees through partnerships with leading medical providers. DAMAC also joined the Dubai Fitness Challenge, encouraging teams to complete 30 minutes of daily activity for 30 days, supported by DAMAC-hosted fitness sessions.

To promote everyday movement, the annual "Ditch the Lift" Challenge motivated employees to choose stairs over elevators, energising teams and reinforcing simple, healthy habits.

These initiatives reflect DAMAC's commitment to an active, creative, and connected workplace.

6.1 OUR PEOPLE & CULTURE (CONT'D)

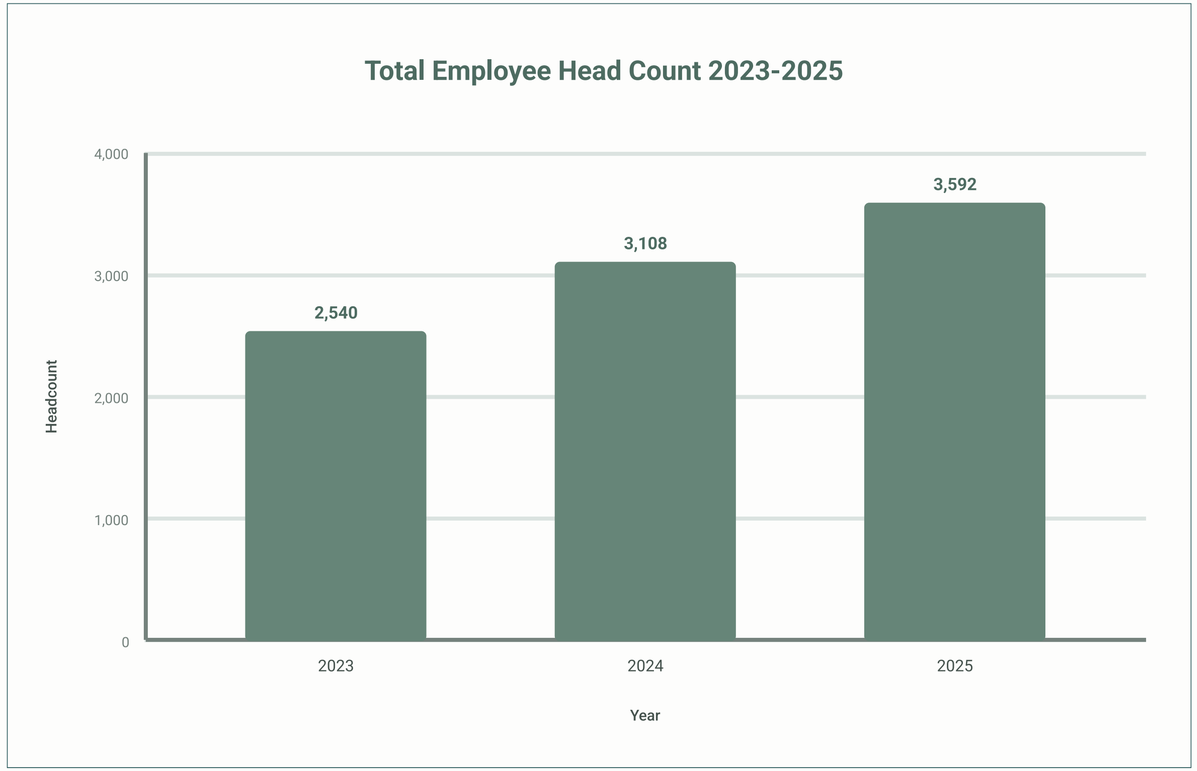
WORKFORCE PROFILE AND "LIFE @ DAMAC" CULTURE (CONTIN'D)

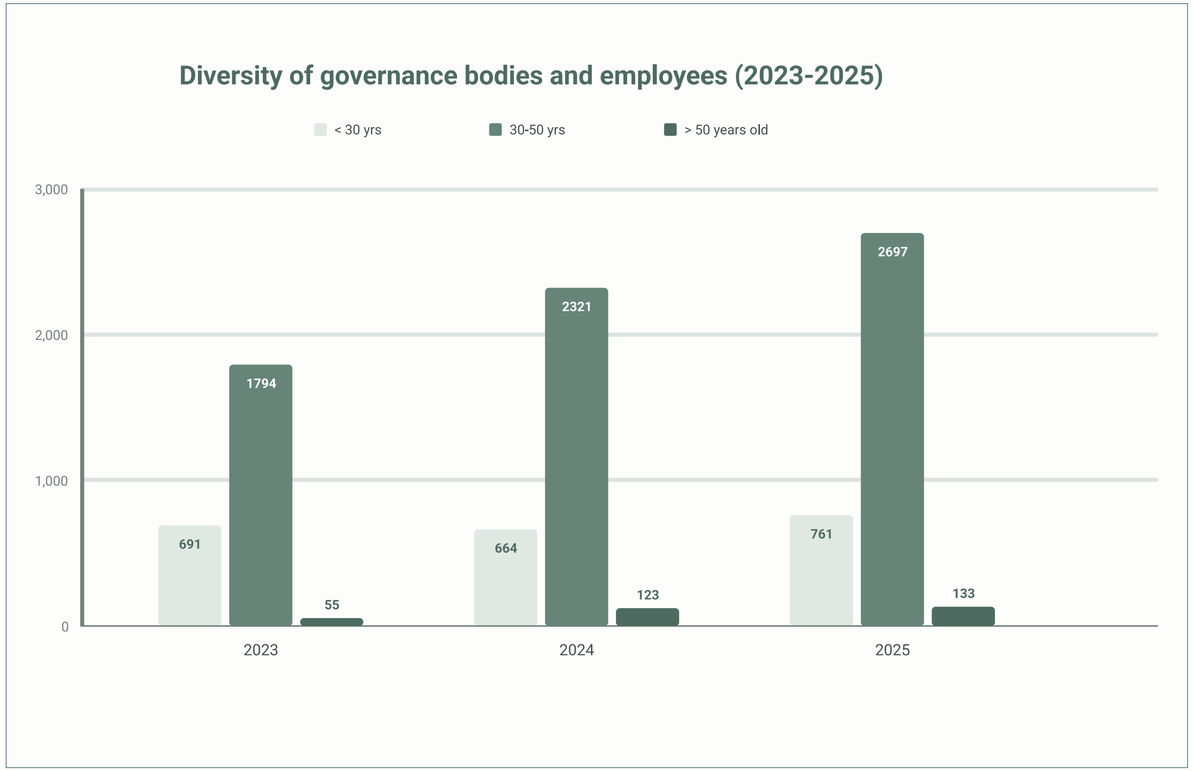
In 2025, our global family expanded to 3,592 employees representing over 90 nationalities. Our workforce is truly geographically diverse, with 44% hailing from South Asia, 29% from the Middle East, and strong representation from South East Asia (10%), Africa (6%), and Europe (5%).

To actively support the UAE's national talent goals, DAMAC has made significant strides in its Emiratisation efforts. As of 2025, our workforce proudly includes a total of 282 Emirati professionals.

This commitment to national talent goes beyond recruitment; it is deeply reinforced by our NaMa (Nationals Acquisition & Management Acceleration) Programme, which provides bespoke developmental pathways to ensure these local employees are empowered with the specific skills and support needed to excel and grow as leaders within the real estate sector.

We also pride ourselves on maintaining a dynamic, multi-generational team; currently, 21% of our talent is under 30 years old, and 75% are between the ages of 30 and 50, ensuring a strong blend of fresh perspectives and seasoned industry expertise.

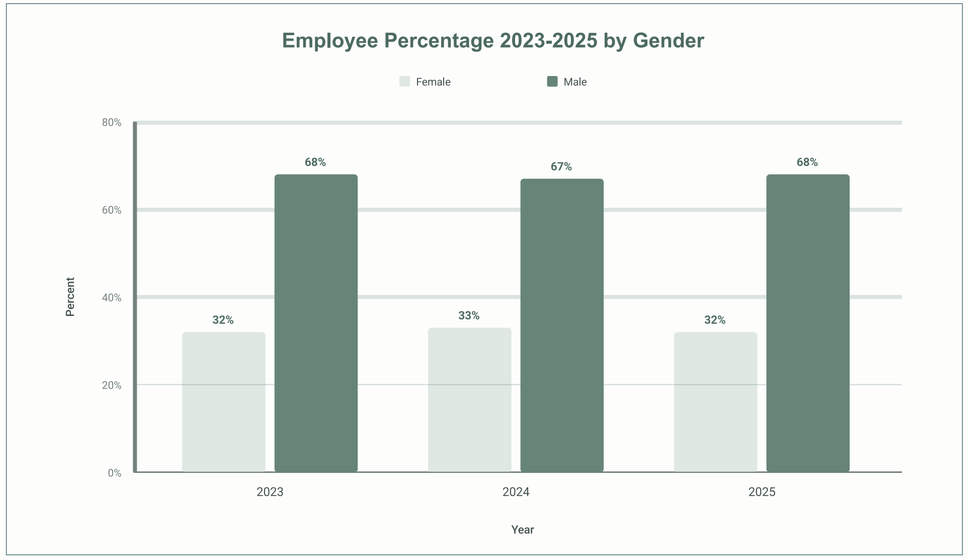


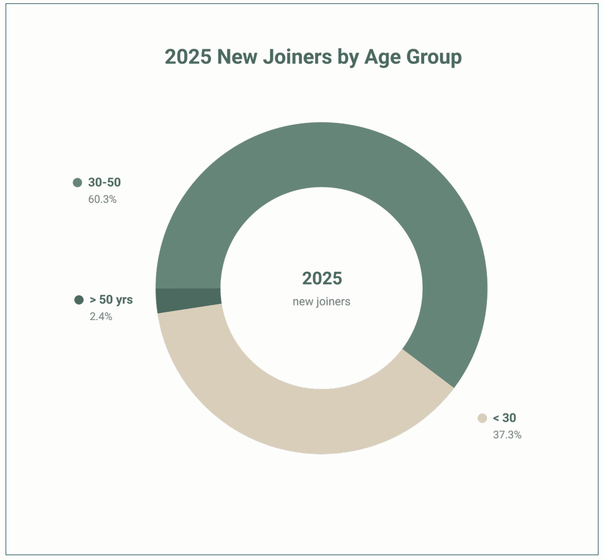


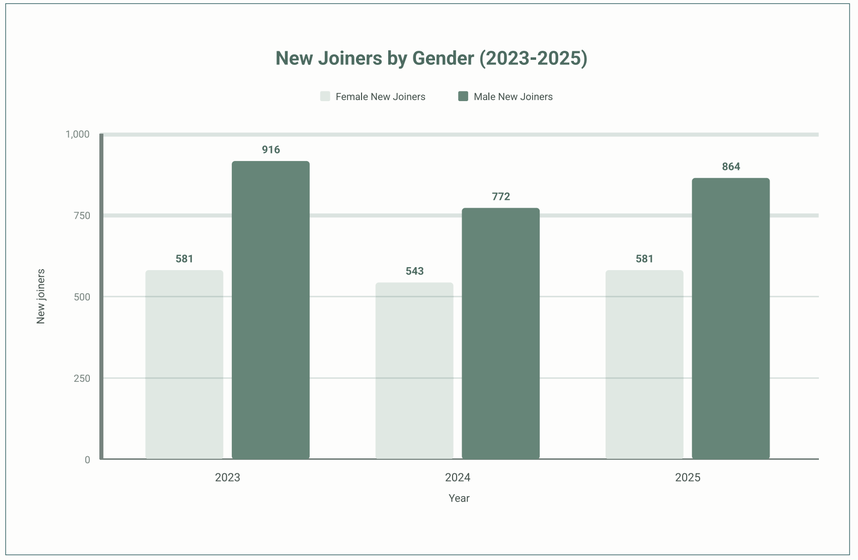
6.1 OUR PEOPLE & CULTURE (CONT'D)

WORKFORCE PROFILE AND "LIFE @ DAMAC" CULTURE (CONTIN'D)

We continue to foster gender diversity across all business units, with our female headcount rising from 816 in 2023 to 1,166 in 2025, alongside our male headcount which grew from 1,724 to 2,426 over the same period. By building a balanced and highly capable workforce, we ensure that our organisational culture remains dynamic, supportive, and fully aligned with our long-term strategic goals.







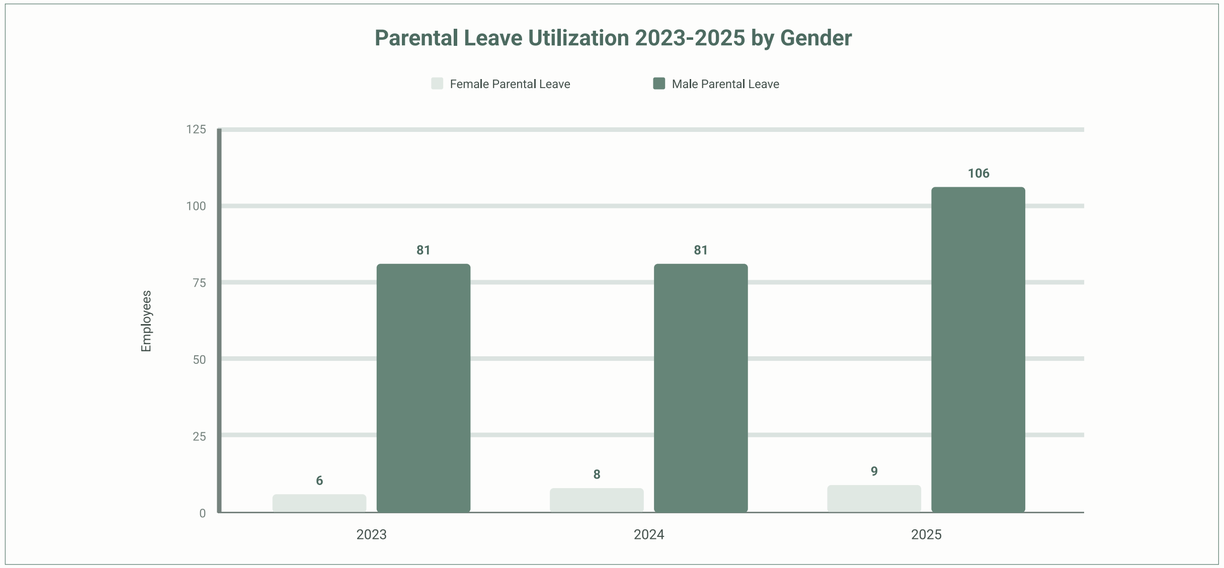
2025 New Hires

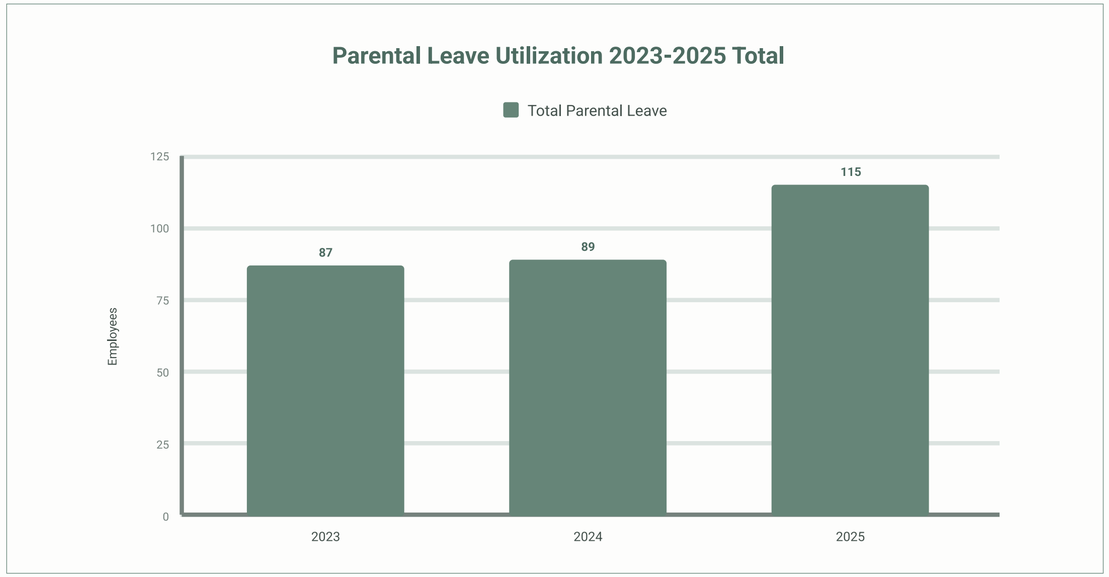
2025	UAE	INTERNATIONAL	TOTAL
New hires	1,256	189	1,445

6.1 OUR PEOPLE & CULTURE (CONT'D)

WORKFORCE PROFILE - PARENTAL LEAVE

Parental Leave: To cultivate a supportive, family-friendly culture, all our employees are entitled to parental leave, and we track and encourage parental leave utilisation across its workforce. Between 2023 and 2025, total parental leave uptake grew by 32.2%, rising from 87 employees in 2023 to 115 in 2025. Utilisation among male employees increased from 81 in both 2023 and 2024 to 106 in 2025 (+30.9%), which reflects expanding awareness and a supportive workplace environment that empowers employees of all genders to balance family milestones with professional life.

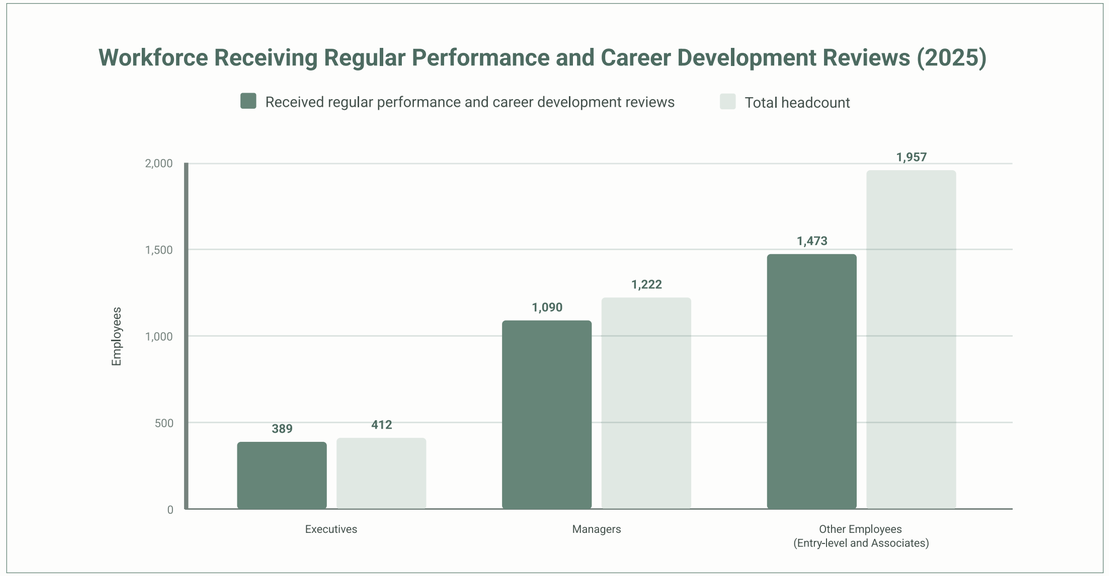




PERFORMANCE AND RECOGNITION

Performance and Recognition: Supported by our Oracle HCM system, regular performance and career development reviews have become deeply ingrained in our culture. In 2025, our structured evaluation process reached 94.42% of our Executives, 89.20% of Managers, and 75.27% of all other Employees, providing clear developmental pathways and continuous feedback for our people at every operational level.

We actively celebrate achievements through our multi-tiered recognition programs to foster a thriving work environment. These include DAMAC Spotlight (real-time spot recognition), DAMAC Echo (monthly excellence), DAMAC Inspire (quarterly innovation), and DAMAC Elevate (annual leadership and team excellence awards).



6.1 OUR PEOPLE & CULTURE (CONT'D)

TRAINING, LEARNING & DEVELOPMENT

At DAMAC, we invest in our people knowing continuous learning drives both individual success and business excellence. All our efforts remain aligned with national priorities, including the UAE Centennial 2071, We the UAE 2031 and the National Strategy for Higher Education 2030.

To maximise productivity while fostering high-performing teams, we have built a blended learning ecosystem. Below is an overview of the core training programs currently available:

SELF-GUIDED DIGITAL LEARNING	INSTRUCTOR-LED AND CLASSROOM SESSIONS	ON-THE-JOB COACHING	STRUCTURED EARLY-CAREER PROGRAMMES

INITIATIVES ACCELERATING WORKFORCE DEVELOPMENT

To maximise productivity and foster high-performing teams, we champion continuous learning through initiatives such as Learning at Work Week, held in April 2025, which reinforced our culture of curiosity and professional growth across the organisation. This was complemented by DAMAC Learning Week, featuring 15 sessions delivered with 10 universities and institutes and 12 expert speakers, attracting over 750 employees and highlighting our commitment to embedding learning into everyday work.

Furthermore, our focus on national talent development is reflected in the NaMa (Nationals Acquisition & Management Acceleration) Program, which provides tailored pathways for Emirati employees. This commitment was further advanced during NaMa Development Week in August 2025, offering targeted learning experiences designed to build future national leaders. The week included a panel discussion with senior DAMAC leaders, webinars on financial wellness and the future of digital and AI, and a special Emirati Women's Day breakfast celebrating the contributions of Emirati women at DAMAC.

Together, these initiatives demonstrate a clear, focused approach to building a skilled, future-ready workforce while empowering national talent through meaningful development opportunities.

6.1 OUR PEOPLE & CULTURE (CONT'D)

Building on the foundation set out in our 2024 Sustainability Report, 2025 marked a step-change in the scale and reach of learning across the Group. We significantly expanded our digital learning library, deepened average engagement per employee, and embedded compliance, governance and artificial-intelligence (AI) literacy across the workforce, while continuing to strengthen our sales and agency capability programmes. The sections that follow report our 2025 performance against the 2024 baseline.

YoY PROGRESS AT GLANCE

The table below summarises headline movements across our principal learning channels, where a like-for-like 2024 figure exists, year-on-year change is shown; new disclosures for 2025 are presented as standalone baselines.

INDICATOR	2023	2024	2025
Digital Learners Engaged (Disprz)	N/A — data collection started in 2024	3,534	3,239
Average Learning Hours Per Active Learner [1]		3.9	≈ 24
Module Completions (Digital)		3,353	120,145
Micro-Learning Modules Available		19	10,192
Departments Reached (Digital)		160	209
Nationalities Reached (Digital)		N/A	92
Agencies Trained (Sales Academy)		N/A	3,252
Sales / Agency Trainings Delivered		8,368 2	15,842
Training Feedback Rating (Out Of 5)	4.5	4.8	4.9

1 Methodology note: Digital learning figures for 2025 are derived from completed activities recorded on the Disprz platform during the 2025 calendar year. Average hours per active learner (≈ 24) are calculated as total active learning time divided by the number of employees who completed at least one activity in 2025. The Group's internal Learning & Development management information summarises a higher total of approximately 102,400 learning hours and an average of 37.5 hours per employee, computed on a fuller hours base and denominator; the figures presented above use the directly reconcilable platform records. The intended reporting basis should be confirmed prior to publication so that the average-hours metric is applied consistently with the 2024 disclosure.

2 2024 sales figure is an aggregate of indirect, direct dedicated, coaching, systems, UAE-agency and international-agency sessions disclosed for that year.

6.1 OUR PEOPLE & CULTURE (CONT'D)

ENHANCING WORKFORCE THROUGH DIGITAL LEARNING AND DEVELOPMENT

Our internal digital learning platform, Disprz, moved from an early roll-out in late 2024 to full-scale operation in 2025, becoming the backbone of continuous learning at DAMAC. Over the course of 2025; 3,239 employees completed learning on the platform; 2,110 men and 1,129 women collectively investing approximately 78,700 hours of active learning time. This represents an average of roughly 24 hours of learning per active employee, a more than sixfold increase on the 3.9 hours per employee reported in 2024, reflecting both a far larger content library and substantially deeper day-to-day engagement.

The scale of completion grew sharply. Against 3,353 module completions disclosed for 2024, the platform recorded 120,145 completions in 2025, comprising 103,219 micro-learning modules, 8,988 classroom sessions and 7,938 supporting learning artefacts. The available library expanded from 19 micro-learning modules to more than 10,000 distinct modules, spanning self-paced content, quizzes, video and curated third-party material. Learning reached across 209 departments, 12 business units and 92 nationalities, underscoring the breadth of access achieved during the year.

DIGITAL LEARNING PERFORMED VIA DISPRZ

INDICATOR	2023	2024	2025
Employees engaged	N/A — data collection started in 2024	3,534	3,239
Male / Female learners		2,310 / 1,224	2,110 / 1,129
Active learning hours[1]		≈ 13,800	≈ 78,700
Average hours per active learner		3.9	≈ 24
Total completions		3,353	120,145
Of which micro-learning		3,353*	103,219
Of which classroom		0*	8,988
Distinct modules available		19	10,192
Departments reached		160	209
Feedback rating (out of 5)		4.8	4.9

6.1 OUR PEOPLE & CULTURE (CONT'D)

EMBEDDING COMPLIANCE, GOVERNANCE AND AI LITERACY

In 2025, learning was used deliberately to reinforce DAMAC's governance and ethics agenda. Anti-Bribery and Corruption (ABC) training and its associated assessment were among the most-completed activities on the platform, with more than 3,700 combined completions, directly supporting the Group's zero-tolerance stance on bribery and corruption and complementing the Code of Conduct and Whistleblower framework described elsewhere in this report.

Digital and AI literacy continued to scale alongside compliance. High-volume modules included AI Chatbot Essentials, ChatGPT Custom Instructions and Projects, and DAMAC Digital, alongside technical and project-delivery content such as Contracts and Claims and the Get It Right Initiative (GIRI). Together these reflect a workforce-wide effort to build practical capability in emerging tools while maintaining strong foundations in ethics, data governance and quality.

ETHICS & COMPLIANCE

Anti-Bribery and Corruption (ABC) training and quiz; data governance and quality modules.

AI & DIGITAL TOOLS

AI Chatbot Essentials, ChatGPT custom instructions and projects, AI visual-content tools, and the DAMAC Digital programme.

TECHNICAL & DELIVERY

Contracts and Claims deep-dives and the Get It Right Initiative (GIRI) for project teams.

6.1 OUR PEOPLE & CULTURE (CONT'D)

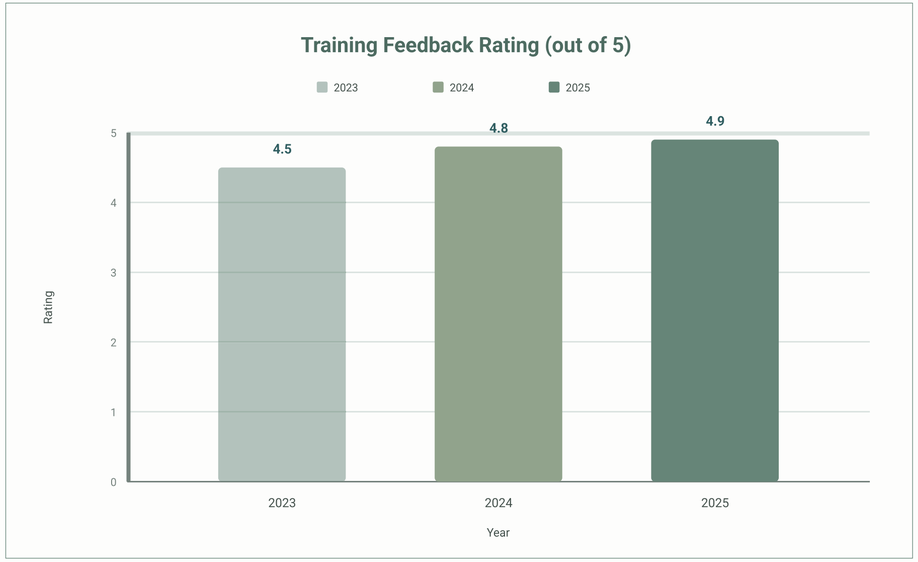
SALES TRAINING AND DEVELOPMENT

DAMAC continued to invest heavily in the capability of its sales force and external agency network. In 2025, the training function delivered 15,842 completed training totalling 21,861 training hours, reaching 3,252 unique agencies, of which 201 were trained specifically for the DAMAC Academy. This builds on the more than 8,000 indirect, direct and agency sessions delivered across 2024.

The function also matured operationally. The training and MIS team recorded 12,396 production hours and delivered 2,041 discrete tasks over the year, sustaining an average productivity of 114% against plan. Participant satisfaction strengthened further, with an average feedback score of 4.9 out of 5 across 412 captured responses, up from 4.8 in 2024.

SALES AND AGENCY TRAINING PERFORMED IN 2025

INDICATOR	2023	2024	2025
Unique Agencies Trained	N/A — data collection started in 2024	N/A	3,252
Agencies Trained For Damac Academy		N/A	201
Total Trainings Completed		8,368	15,842
Total Training Hours		N/A	21,861
Production Hours Delivered (Excl. Meetings)		9,965	12,396
Tasks Delivered		N/A	2,041
Average Feedback Score (Out Of 5)		4.54	4.9
Average Productivity Vs Plan		N/A	114%



DAMAC ACADEMY

6.2 OCCUPATIONAL HEALTH & SAFETY

“At DAMAC, our project controls place an uncompromising focus on Health, Safety, and Environment to drive our vision of a ‘zero-harm’ workplace. By embedding proactive hazard mitigation and strict safety verifications into every phase of execution, we ensure that operational excellence and worker safety remain mutually supportive goals across our expansive portfolio.”

Carlo Amato
Senior Vice President - Project Controls

6.2 OCCUPATIONAL HEALTH & SAFETY

KEY HEALTH & SAFETY METRICS (2024-2025)

6,564,096
EMPLOYEE HOURS WORKED

123.5+ M
COMBINED SAFE MAN-HOURS (ALL WORKFORCE)

0.00%
EMPLOYEE RECORDABLE INJURY RATE

At DAMAC, protecting the health, safety and wellbeing of our employees, contractors and stakeholders remains a core business priority. Our Zero Harm philosophy is embedded across all operations through leadership commitment, proactive risk management, regulatory compliance and continuous improvement. To protect employees from workplace hazards, DAMAC implements targeted safety measures such as the separate storage of chemical substances paired with mandatory usage training, heat stress awareness campaigns during high-temperature periods supported by scheduled mid-work breaks and hydration distribution, and noise risk mitigation using monitoring devices, noise-reduction equipment, and the installation of barriers and enclosures.

6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

DAMAC'S HEALTH & SAFETY POLICY

In line with DAMAC's mission to deliver world-class real estate developments, DAMAC is committed to ensuring safe, healthy, and environmentally responsible workplaces under the principle of DAMAC's vision of a Zero Harm workplace. This is achieved by:

- Continuously implementing health, safety, and environmental initiatives to prevent workplace injuries, illnesses, and environmental harm, establishing HSE as a top management priority.
- Ensuring full compliance with the applicable UAE laws & regulations and aligning with international standards like ISO 45001:2018 and ISO 14001:2015.
- Fostering safe and supportive working environments by promoting employee wellbeing and encouraging a proactive approach to HSE at all levels.
- Promoting awareness of DAMAC's HSE principles and requiring compliance from all contractors, suppliers, and business partners.

DAMAC'S OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM

At DAMAC, we apply a structured and proactive approach to occupational health and safety risk assessment, designed to reflect the unique characteristics of our operations and project sites. During 2025, DAMAC continued strengthening its risk management framework by requiring approved Method Statements and Risk Assessments (MSRAs) before all high-risk activities, supported by routine inspections and management verification.

To support consistency across all projects, DAMAC has embedded HSE risk assessment protocols into its Integrated Management Systems Manual, aligned with ISO 45001:2018. We maintain risk assessment procedures tailored for both site-based activities and office-based functions, including method statements, hazard analyses, and emergency-preparedness plans. In 2025, we continued to enforce inspection protocols to strengthen real-time monitoring and documentation of HSE risks, including monthly focus audits and developing "Do Not Walk By" (DWB) proactive hazard reporting initiative. Qualified HSE professionals with certifications such as NEBOSH and CSP oversee the risk evaluation process across all sites.

6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

OCCUPATIONAL HEALTH & SAFETY RISK ASSESSMENT ACTIVITIES

DAMAC's Alignment with National and International Standards

DAMAC's operations are strictly governed by a robust regulatory framework. We ensure full compliance with all applicable UAE laws and regulations while closely aligning our policies with internationally recognised standards. By embedding the protocols of ISO 45001:2018 (Occupational Health and Safety) and ISO 14001:2015 (Environmental Management) directly into our Integrated Management Systems Manual, we maintain consistency, proactive risk mitigation, and top-tier compliance across all office functions and construction sites.

Risk Assessment Framework

We apply a structured and proactive approach to occupational health and safety risk assessment. Before commencing any construction activity, including temporary or non-routine work, our teams are required to prepare, review, and approve comprehensive risk assessments. These protocols are aligned with ISO 45001:2018 and are supported by monthly HSE meetings and regular site walks by safety officers to dynamically reflect evolving site conditions.

6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

Internal Audit

DAMAC systematically conducts internal audits as a core component of our HSE Management System. Our audit framework rigorously evaluates compliance against ISO 45001:2018, ISO 14001:2015, ISO 9001:2015, and the DAMAC Site Procedure Manual (SPM).

In 2024, our comprehensive HSE and QHSE Audit Register for Consultants and Main Contractors tracked 62 in-depth project audits across key developments. Building on this foundation, DAMAC substantially scaled its internal audit program in 2025, conducting 179 internal audits. This strategic increase was driven by the rapid expansion of our active project portfolio, an influx of newly onboarded main contractors and consultants, and our commitment to mitigating heightened operational risks. By increasing audit frequency, we ensured continuous oversight during peak construction phases, proactively enforced site-level compliance, evaluated the localised effectiveness of operational controls, and validated emergency preparedness across all expanding business fronts.

Audit Focus

These internal audits comprehensively evaluated the completeness, efficiency, and conformity of both quality and safety management systems. For quality-centric evaluations (QHSE), the scope specifically focused on assessing the execution of ongoing construction works, architectural finishes, and engineering submittals against contractual clauses, Project Management aims, and technical quality specifications such as structural concrete, shop drawings, and waterproofing finishes. Concurrently, for dedicated health, safety, and environmental evaluations (HSE), the audits heavily scrutinised the effectiveness of risk and opportunity registers, legal compliance tracking, emergency evacuation readiness, and chemical safety controls (COSHH). By combining these parameters, the audits ensured that all active project operations aligned seamlessly with both structural quality benchmarks and rigorous safety.

Reporting Structure

The results of these internal audits are benchmarked against strict internal guidelines, alongside the DAMAC Standard Project Management (SPM) procedures and the DAMAC HSE Manual. The comprehensive audit findings and debriefing reports are communicated directly to Top Management, Project Management Teams (PMT), and the Management Representative (MR) function. This strict reporting pathway ensures that critical vulnerabilities and corrective action plans are formally integrated into the corporate Management Review process. This mechanism provides leadership with the high-level oversight required to guarantee the continuing suitability, adequacy, reliability, and continual improvement of both the Quality and HSE management systems.

External (Third Party Audit)

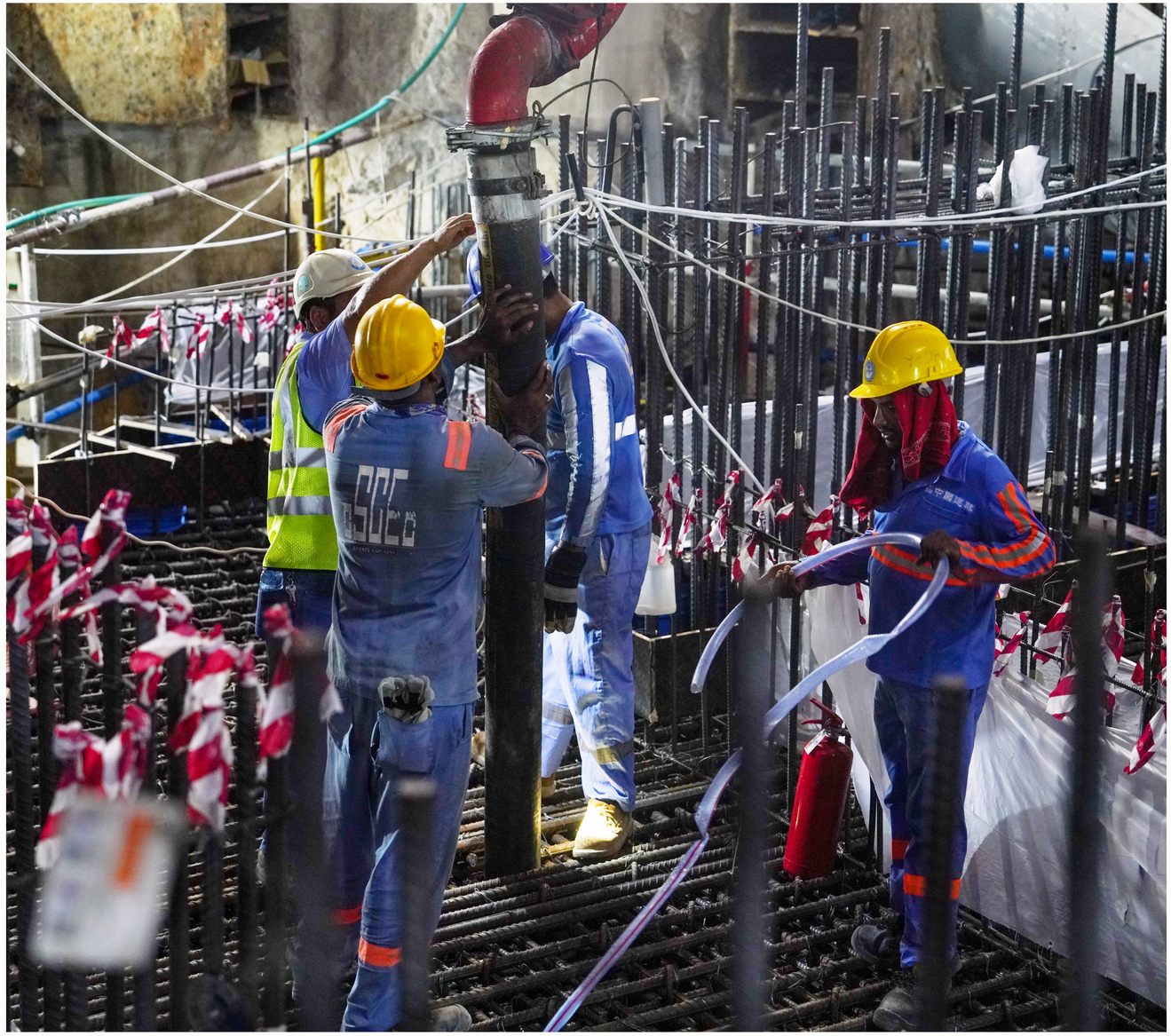
DAMAC's HSE Management System undergoes rigorous third-party audits to objectively evaluate our risk management practices and ensure continued compliance with international standards. An external audit was conducted by SGS to evaluate our adherence to ISO 45001:2018 (Occupational Health & Safety) and ISO 14001:2015 (Environmental Management). The scope of this audit specifically covered the real estate development of high-rise buildings. Most recently, an Integrated Surveillance Audit was conducted by an independent auditor across multiple DAMAC corporate sites, including the headquarters at Park Towers and our Tecom offices. DAMAC successfully maintained certification to ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 following successful surveillance audits conducted by SGS.with demonstrates overall conformance with ISO Standards. The external audit team concluded that DAMAC's management system is effective, capable of achieving its policy objectives, and successfully meeting applicable statutory, regulatory, and contractual requirements. Furthermore, the audit verified that our internal audit program and management review processes are fully implemented and effective in driving continuous improvement. Based on these strong overall performance results, SGS formally recommended the continuation of DAMAC's management system certifications.

6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

OCCUPATIONAL HEALTH & SAFETY PERFORMANCE

In 2025, DAMAC's employees and contractor workforce collectively achieved over 123.5 M working hours, reflecting the scale of our operations and our continued commitment to maintaining safe and healthy workplaces. While operating across a diverse portfolio of construction projects, the organisation remained focused on strengthening risk management, regulatory compliance and workforce engagement to minimise occupational health and safety risks.

Our safety performance is underpinned by a proactive approach that combines leadership commitment, continuous monitoring, targeted audits and ongoing learning from incidents and near misses. By embedding a culture of accountability, continuous improvement and proactive hazard management, DAMAC continues to enhance workplace safety, protect its workforce and support the sustainable delivery of high-quality developments.



6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

OCCUPATIONAL HEALTH & SAFETY KPIS

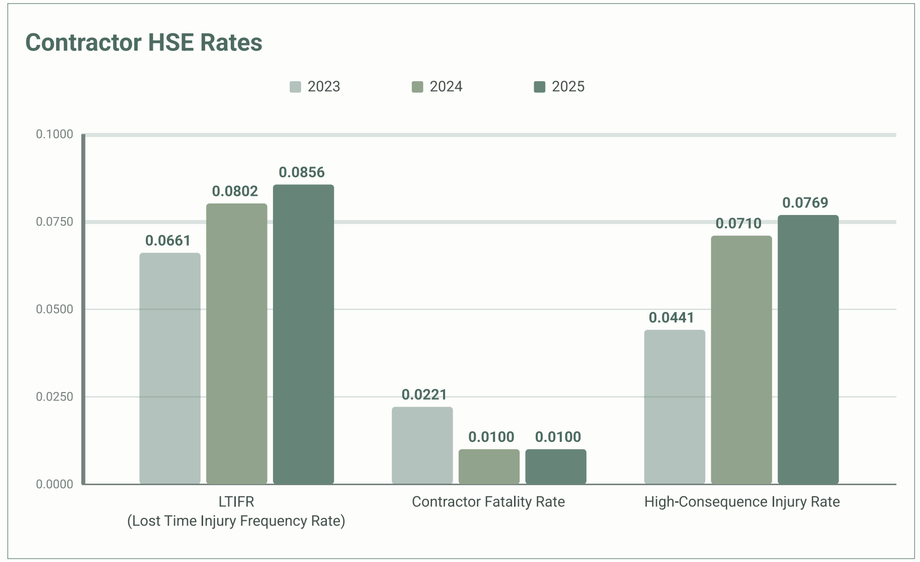
Our operations continue to navigate the high-risk nature of large-scale construction activities. In 2025, our combined workforce of employees and contractors executed over 123.5 M working hours (compared to 68.1 M safe man-hours in 2024, a significant operational scale-up).

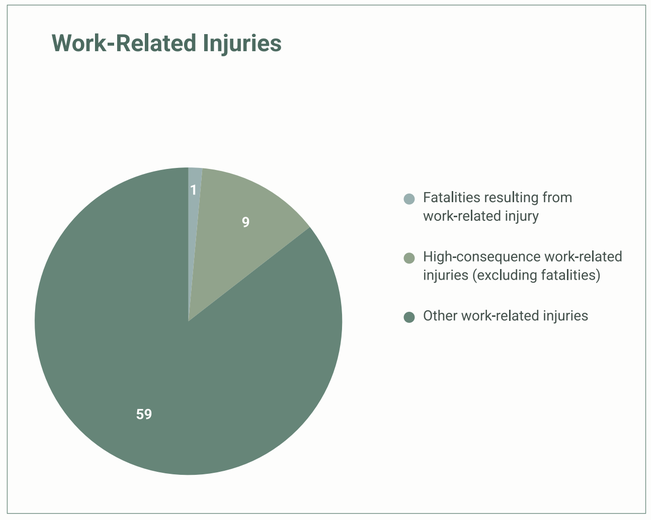
Employee Safety

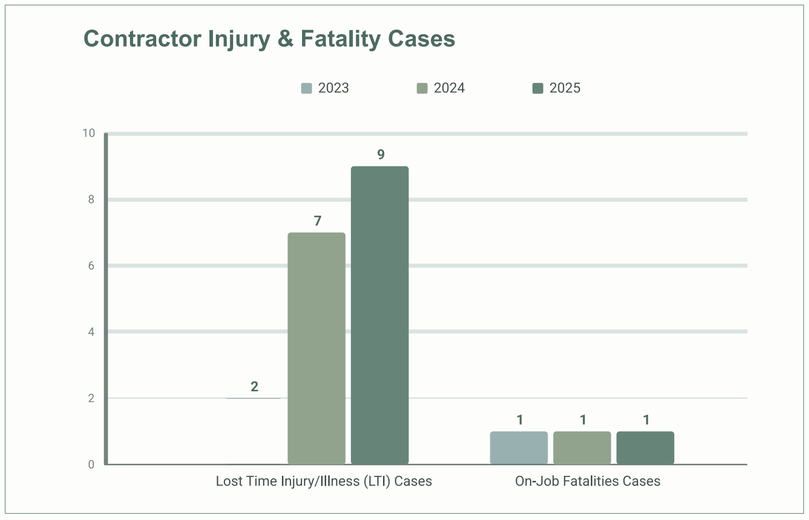
Among DAMAC's direct employees, we achieved an impeccable record of zero work-related fatalities, zero high-consequence injuries, and zero recordable injuries across 6,564,096 hours worked in 2025.

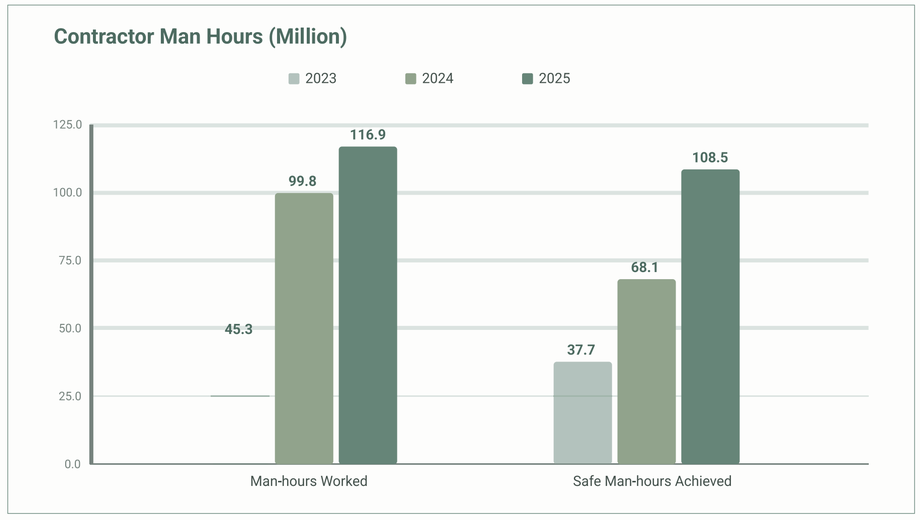
Contractor Safety

For workers who are not employees, but whose workplace is controlled by DAMAC (contractors and consultants), we recorded a total of 116,973,418 hours worked by men in 2025. Across this massive scale of operations, DAMAC recorded 69 recordable injuries, 9 high-consequence injuries, and 1 fatality.









6.2 OCCUPATIONAL HEALTH & SAFETY (CONT'D)

Hazard Mitigation and Preventive Action

DAMAC adopts a proactive approach to managing workplace hazards through continuous risk assessment, effective planning and robust operational controls. During 2025, key initiatives focused on reducing risks associated with work at height, lifting operations, temporary works, fire safety, plant movement and electrical activities.

Preventive measures included enhanced permit-to-work control, targeted focus audits, safety leadership walks, regular emergency drills, fire safety inspections, contractor performance monitoring and seasonal heat stress management. These initiatives were supported by incident investigations, corrective action tracking and ongoing management reviews to strengthen safety performance and promote a culture of continuous improvement.

6.3 ETHICAL SUPPLY CHAIN & CONTRACTOR MANAGEMENT

“In 2025, we continue to integrate sustainability across our value chain by strengthening responsible procurement practices and embedding ESG considerations into design. Through enhanced supplier engagement, efficient systems and eco-conscious solutions, we are delivering developments that meet today’s standards while supporting future sustainability goals.”

Bothayna Tawfik
Executive Vice President - Design & Technical

6.3 ETHICAL SUPPLY CHAIN & CONTRACTOR MANAGEMENT

Contractors and consultants are essential partners in delivering DAMAC's commitment to safe, sustainable, and high-quality developments. To ensure alignment with our values, all contractors undergo a rigorous prequalification and ESG screening process before appointment. This process assesses their HSE capability, legal compliance, management systems, and environmental and safety certifications (such as ISO 14001 and ISO 45001). Furthermore, contractors must formally commit to the DAMAC Supplier/Contractor Code of Conduct, which mandates strict adherence to business ethics, anti-corruption policies, human rights, fair labour standards, and environmental protection.

DAMAC's Green Procurement Strategy: A recent development separate from but linked to 2025 performance:

To actively drive better performance across our supply chain, DAMAC has developed a comprehensive Green Procurement Strategy and was approved in the second quarter of 2026. The Strategy is designed to integrate sustainability into every stage of the purchasing process. Moving beyond traditional metrics of price and quality, this new framework evaluates suppliers based on their environmental performance, respect for human rights, ESG governance, and alignment with our overarching sustainability standards. As part of this development, we are introducing rigorous ESG screening during prequalification and making sustainability performance a formal scoring factor in all tender evaluations. To ensure continuous supply chain improvement, we are rolling out digital ESG evaluation platforms, such as the CRIF system, to systematically track and score our suppliers throughout their contracts. This strategy serves as the operational mechanism to achieve our ambitious target of evaluating 100% of strategic and Tier 1 suppliers against strict ESG criteria, ensuring our entire supply chain actively minimises environmental impacts and upholds responsible labour practices.

During project delivery, contractor performance is continuously monitored through routine inspections, HSE audits, monthly performance scorecards, and targeted Focus Audits covering high-risk activities such as fire safety, work at height, and temporary works. We leverage digital platforms, such as the CRIF Synesgy system, to enhance transparency and continuously track and score our suppliers' ongoing ESG compliance. Our oversight extends well beyond site safety to include stringent worker welfare standards, aiming to audit 100% of our Tier 1 contractors to ensure fair working conditions and occupational health. Furthermore, contractors are required to submit regular performance data regarding their waste segregation, water usage, and carbon emissions.

Performance is regularly reviewed with contractor leadership to drive accountability, continuous improvement, and the sharing of best practices. Where performance falls short of our ESG or safety objectives, DAMAC implements and follows up on targeted corrective action plans. This collaborative, data-driven approach helps strengthen our safety culture, ensures consistent compliance across all projects, and actively aligns our supply chain with broader national goals, including the UAE Net Zero by 2050 Strategic Initiative.

6.3 ETHICAL SUPPLY CHAIN & CONTRACTOR MANAGEMENT (CONT'D)

PARTNERING WITH OUR CONTRACTORS FOR PLANET AND PEOPLE

To ensure our project partners actively align with our sustainability standards, all direct project contractors are subject to comprehensive ESG assessments. This process begins with contractors carrying out a detailed self-assessment, where they are required to evaluate their operations and submit concrete evidence such as certifications, training records, and policy documents to support their compliance claims. Following these self-submissions, our HSE team performs rigorous site visits and client assessments to independently verify the provided evidence and review on-the-ground performance.

We carefully analyse the results to identify and act upon any discrepancies between the contractor's self-assessed scores and DAMAC's verified assessment scores, implementing corrective actions where necessary.

MEASURING CONTRACTORS' PERFORMANCE THROUGH WEIGHTED EVALUATION PILLARS

The assessment is structured around four weighted pillars [3], utilising a comprehensive questionnaire to evaluate the scope of each contractor's sustainability capabilities:

ENVIRONMENT

40% WEIGHT

Contractors are evaluated on their engagement with green building certifications (such as LEED or Estidama), whether they set measurable targets to reduce greenhouse gas (GHG) emissions, energy, gas, and water consumption, and their implementation of solid and hazardous waste reduction and recycling programs. It also assesses their use of sustainable materials and climate risk evaluations.

OCCUPATIONAL HEALTH & SAFETY

15% WEIGHT

This pillar reviews the presence of formalised H&S training initiatives, the tracking of monthly and annual HSE reports (including LTIFR and safe working hours), risk management tracking, and the frequency of internal and external safety audits.

HUMAN RESOURCES & SOCIAL

15% WEIGHT

The assessment examines the contractor's commitment to preventing discrimination, promoting diversity and inclusion, and ensuring worker accommodations strictly comply with UAE labour standards. It also measures employee well-being initiatives, retention rates, and engagement with local communities.

GOVERNANCE & LEADERSHIP

30% WEIGHT

Contractors are scrutinised on their board or executive-level ESG oversight, the enforcement of anti-bribery and corruption programs, mechanisms for reporting unethical conduct, and data protection policies. Furthermore, it evaluates whether the contractors hold their own Tier 2 subcontractors and suppliers accountable to ESG and sustainability criteria.

[3] *Lower weightings are intentionally assigned to areas where most contractors already demonstrate high performance, as we aim to strategically push them forward in categories where general contractor performance is currently falling short.*

6.4 CUSTOMER & MARKET TRANSFORMATION

With more than 50,000 homes delivered and over 54,000 units in progress and planning, DAMAC's relationship with its customers does not end at handover. We are reshaping what it means to live in a DAMAC community, combining digitally-enhanced service, green-certified homes, and resident-facing sustainability features that make responsible living the default rather than the exception. That resident-first focus was affirmed in 2025, when LOAMS was named Happiest Residential Community of the Year (Gold) at the World Realty Congress.

50,000+ UNITS DELIVERED

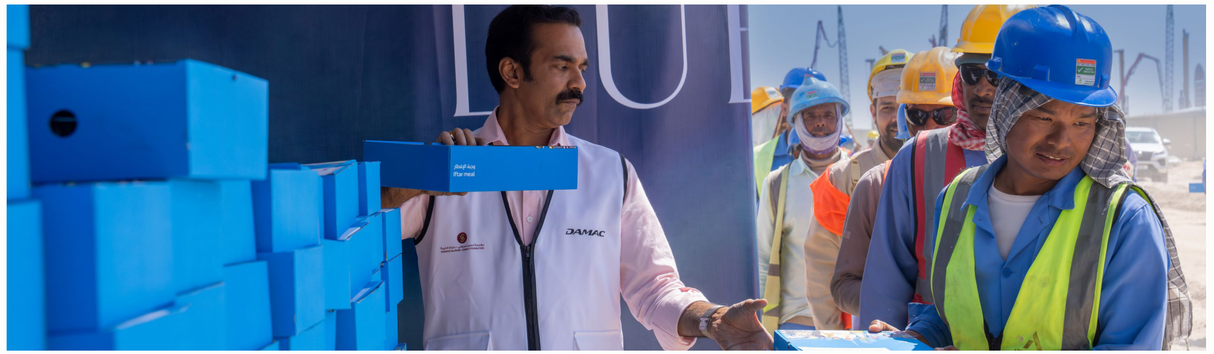
15 CITIES SPANNING THE GLOBE

LOCAL COMMUNITY SUPPORT & EMPLOYEE VOLUNTEERING

Community impact is most durable when employees are part of it. The DAMAC Al Khair campaign mobilises staff for volunteering, Iftar distribution and community giving, turning corporate commitments into shared, on-the-ground action. These efforts were recognised in 2025 with the Community Engagement Initiative of the Year award (Silver) at the SBEF Awards. As part of our commitment to supporting local communities, DAMAC continued to deliver community initiatives during Ramadan in partnership with the Emirates Red Crescent.

COMMUNITY PARTNERSHIPS

PARTNER / PLATFORM	NATURE OF ENGAGEMENT
Ramadan Community Initiative (ongoing partnership with Emirates Red Crescent)	10,000 Ramadan meals and 5,000 clothing kits distribution
Dubai Cares / Dar Al Ber Society	Philanthropic collaboration



6.4 CUSTOMER & MARKET TRANSFORMATION

CUSTOMER & RESIDENT HEALTH, SAFETY AND WELL-BEING

DAMAC's competitive edge has always been the strength and depth of its in-house capabilities. That same principle shapes how we treat our people: we develop, deliver and manage talent across health and safety, human resources and training with the same rigour we apply to our developments. A workforce that is safe, supported and continuously upskilled is the foundation of every community we create.

SAFEGUARDING HEALTH, SAFETY & ENVIRONMENT (HSE) IN OUR COMMUNITIES

Health and safety, fire prevention and emergency planning are delivered as core in-house services rather than outsourced functions. Across LOAMS-managed communities, frequent inspections and audits measure the level of implementation and compliance, and a sustainability action register is maintained and updated with action points after each review. This audit-and-correct discipline keeps HSE performance visible and continuously improving. This discipline was also recognised externally in 2025 when LOAMS was named Safest Community of the Year (Gold) at the World Realty Congress.

SAFEGUARDING PEOPLE AND CULTURE IN OUR COMMUNITIES

DAMAC brings together experts from property, hospitality, retail and luxury under one group, supported by a governance framework led by a board composed in majority of non-executive and independent directors that promotes transparency, accountability and ethical behaviour. The interests of employees sit explicitly alongside those of shareholders, customers and the broader community in how the business is overseen. The calibre of our people was recognised in 2025 with the Best Community Management Professional of the Year (Individual) award (Gold) at the World Realty Congress.

6.4 CUSTOMER & MARKET TRANSFORMATION (CONT'D)

DIGITALLY ENHANCED COMMUNITY LIVING

DAMAC's customer relationship management is digitally enhanced. Building on this, resident-facing digital platforms such as the DAMAC Living app are designed to put community services, maintenance requests, payments and amenity access in residents' hands, while creating a channel to surface the sustainability features of the communities they live in. By shifting routine interactions to self-service, we reduce friction for residents and paper-based processes for the business.

- A single digital touchpoint for service requests, community updates and amenity bookings.
- Visibility of community sustainability features from EV charging to recycling encouraging participation.
- Lower reliance on paper and in-person processing, supporting wider efficiency goals.

RESIDENT-FACING SUSTAINABILITY FEATURES

This focus on technology-led service has earned external recognition: in 2025 LOAMS was named winner for Excellence in FM Technology Integration at the MEFMA Awards, and was honoured for its Best Digital Transformation Project at the Shaping Intelligence Commercial Summit in Bangkok (result pending final confirmation).

Across LOAMS-managed communities, sustainability is driven through small, consistent and meaningful steps embedded into everyday operations that residents experience directly in the places they live. More information can be found in Chapter 4.

6.4 CUSTOMER & MARKET TRANSFORMATION (CONT'D)

"Transparent, consistent communication is central to DAMAC's ESG journey, with sustainability embedded in how our brand is experienced. Through our marketing strategies, we aim to bring to life our progress – from green building certifications and innovation-led developments to responsible community initiatives. Stakeholders have a clear and credible view of our commitments, strengthening engagement and building long-term trust."

Sanjiv Swain
Senior Vice President - Marketing

6.4 CUSTOMER & MARKET TRANSFORMATION (CONT'D)

COMMITMENT TO RESPONSIBLE MARKETING

Trust is the foundation of every transaction in real estate, and nowhere is that trust tested more directly than in how a developer communicates with the people it serves. DAMAC's approach to marketing, advertising, and sales is anchored in a formal Responsible Marketing, Advertising, and Sales Policy that governs every client-facing communication produced by the business from brochures and digital campaigns to sales conversations and post-sale correspondence. The policy commits the organisation to full compliance with UAE Federal Law No. (24) of 2006 on Consumer Protection, the Dubai Real Estate Regulatory Authority's guidelines, and the UAE Code of Advertising Practice, embedding regulatory alignment as a baseline rather than an aspiration.

Beyond legal compliance, the policy sets a higher bar for how DAMAC engages its clients and investors. It requires that all pricing, fees, and terms be communicated with clarity before a decision is made, that visual representations of properties and developments reflect what will actually be delivered, and that sales teams are trained to place client interests at the centre of every transaction. These commitments are reinforced by an explicit prohibition on discriminatory or offensive content and a standard of authenticity across digital channels that rules out manipulative or aggressive sales tactics principles that extend consistently across social media, email, and other online engagement.

To make these commitments operational rather than aspirational, the Marketing Department introduced a structured ticketing system in 2025 to govern how marketing requests are tracked, analysed, and distributed across the organisation. The system gives management full internal visibility into the volume and nature of marketing activity, creating a governance layer that supports accountability and continuous oversight, a practical mechanism for translating policy into day-to-day discipline.

Responsible marketing at DAMAC also extends to managing the environmental footprint of our campaigns. During 2025, we upgraded a number of building signages and master community fences with energy-efficient lighting and repurposed a significant area of digital display assets across major project launches to extend the life of existing equipment. By accelerating our transition from print to digital, we also achieved a substantial reduction in printed brochures across multiple launches. Furthermore, we leveraged our marketing platform to support Dubai's broader environmental agenda by participating as a Titanium Sponsor of WETEX 2025.

Collectively, these practices show a marketing function that treats responsibility as an operating discipline rather than a communications exercise: a documented policy that sets the standard, a governance system that tracks adherence to it, a clean compliance and privacy record that evidences it, and a set of tangible resource-efficiency initiatives that extend the same principles into how campaigns are physically delivered. As DAMAC's marketing footprint continues to grow alongside its development pipeline, this foundation positions the department to scale its engagement with clients, investors, and communities without compromising the transparency and accuracy on which long-term brand trust depends.

6.5 COMMUNITY & ECOSYSTEM IMPACT

CORPORATE SOCIAL RESPONSIBILITY, GLOBAL & REGIONAL PHILANTHROPIC CAMPAIGNS

DAMAC is committed to giving back to the communities in which it operates. Over the years, the Group has partnered with global and local organisations including the Emirates Red Crescent, Dubai Cares and Dar Al Ber Society and, driven by a passion for youth empowerment, founded the Hussain Sajwani – DAMAC Foundation to improve the lives of underprivileged young people across the region.

EMPOWERING VULNERABLE GROUPS & FUTURE GENERATIONS

Our 2025 corporate social responsibility programme concentrated investment where it changes lives most directly: maternal health, food security, and support for People of Determination alongside hands-on employee volunteering during Ramadan.

2025 INITIATIVE	COMMITMENT	IMPACT
Every Pregnancy – Maternal Health Campaign	US$1 M pledge	Supported the global For Mama Challenge during Ramadan 2025 to aid vulnerable and conflict-affected communities, promoting safer pregnancies and maternal & newborn health.
Empowering People of Determination	Ongoing	Support for specialist centres including Al Noor, Rashid Centre, Dubai Club and Al Tareq Centre for Autism.
DAMAC Al Khair Volunteer Campaign	Employee-led	Iftar meal distribution and community giving throughout the holy month.

6.5 COMMUNITY & ECOSYSTEM IMPACT (CONT'D)

THE HUSSAIN SAJWANI – DAMAC FOUNDATION

مؤسسة حسين سجواني - داماك الخيرية
HUSSAIN SAJWANI - DAMAC FOUNDATION

The Foundation focuses on unlocking the potential of young people in the Arab region through education, and supports the Community Development Authority, the Dubai Autism Centre and the Al-Tariq Rehabilitation Centre, as well as the Arab Hope Makers initiative.

1 BILLION MEALS CAMPAIGN	FRESH SLATE INITIATIVE	EDUCATION & SKILLS
Pledged AED5 M to provide food parcels for disadvantaged individuals and families across 50 countries.	In collaboration with Dubai Police, aided detainees charged with petty offences to make a fresh start.	Dubai Schools tuition support and the One Million Arab Coders Programme (see People & Culture).

6.5 COMMUNITY & ECOSYSTEM IMPACT (CONT'D)

EXTENDING TRAINING & DEVELOPMENT TO THE WIDER COMMUNITY

Investment in people extends well beyond our own walls. Through the Hussain Sajwani – DAMAC Foundation and group partnerships, DAMAC equips young people with the knowledge and skillset to be ready for the jobs of the future, while internal teams receive regular training and awareness sessions on sustainability and operational standards.

- **One Million Arab Coders:** Supported the initiative launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, with the Dubai Future Foundation, providing software-development training to one million people across the Arab world.
- **Dubai Schools Project:** Allocated AED20 M towards tuition for Emirati youth in need.
- **Internal capability building:** Regular sustainability training and ESG awareness sessions keep operational teams current and accountable.
- **NaMa (Nationals Acquisition & Management Acceleration) Program**: Through this program DAMAC continues to offer bespoke developmental pathways to empower local Emirati talent.

LOOKING AHEAD

Supporting people and markets is a continuous commitment, not a destination. As DAMAC grows its footprint, the priority is to deepen what is already working embedding safety and skills across the workforce, scaling resident-facing sustainability and digital services, and broadening the reach of the Foundation so that every community we deliver leaves people, and the markets they belong to, better off.

07

APPENDIX

7.1 GRI CONTENT INDEX

ABOUT THIS INDEX	
Statement of use	DAMAC Real Estate Development Limited has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No Applicable Sector Standard

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organisational details	Ch. 2 About Us — Company Profile, Organisational Structure			
	2-2 Entities included in the organisation's sustainability reporting	Ch. 2 About Us — Legal Entity & Consolidation; Ch. 1 About This Report Ch. 7.4 Annex List of Legal Entities			
	2-3 Reporting period, frequency and contact point	Ch.1 About This Report — Statement of Use CONTACT & FEEDBACK			
	2-4 Restatements of information	Ch. 4 Commitment to Responsible Governance Ch. 5 Managing Environmental Impact			
	2-5 External assurance			N/A	Not externally assured. No external assurance was conducted for this sustainability report or its disclosures. The report references third-party ISO 9001/14001/45001 surveillance audits and an MSCI ESG rating; however, these activities represent certification and rating processes, not assurance over the sustainability report itself.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Ch. 2 About Us — What We Do, Where We Operate, Business Model			
	2-7 Employees	Ch. 2 About Us (headcount, nationalities); Ch. 6 Workforce Profile (gender, age, geography breakdown)		Information unavailable/incomplete	No breakdown by contract type (permanent/temporary) or employment type (full-time/part-time) is available, as this is not currently tracked in the HR Oracle system. DAMAC is working toward bridging this gap and enabling systematic disclosure in future reporting cycles.
	2-8 Workers who are not employees	Ch. 6 Occupational Health & Safety KPIs (contractor hours worked)	Total number of non-employee workers and description of the work they perform	Information unavailable/incomplete	Contractor and consultant hours worked are disclosed as part of safety reporting. However, a separate headcount of non-employee workers and the nature of their work is not currently tracked within HR systems. DAMAC is working toward bridging this gap to enable systematic disclosure in future reporting cycles.
	2-9 Governance structure and composition	Ch. 2 About Us — Governance, Board of Directors, Two Tier Management Structure			
	2-10 Nomination and selection of the highest governance body	Ch. 2 About Us — Governance (cumulative voting reference); Nomination & Remuneration Committee	Detailed nomination criteria and selection process for Board members, and whether/how stakeholder views are sought	Confidentiality constraints	Ch. 2 notes that directors are elected through cumulative voting and that the Nomination & Remuneration Committee advises the Board on composition, induction of new directors, and committee appointments. However, the detailed nomination criteria, selection process are not disclosed due to confidentiality constraints.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Ch. 2 About Us — Chairman Table			
	2-12 Role of the highest governance body in overseeing the management of impacts	Ch. 2 About Us — Sustainability Integration & Oversight			
	2-13 Delegation of responsibility for managing impacts	Ch. 2 About Us — Sustainability Integration & Oversight			
	2-14 Role of the highest governance body in sustainability reporting	Ch. 2 About Us — Sustainability Integration & Oversight			
	2-15 Conflicts of interest	Ch. 4 Strengthening Responsible Governance — Conflicts of Interest			
	2-16 Communication of critical concerns	Ch. 4 Strengthening Responsible Governance — Anti-Competitive Behavior/Whistleblower Line			
	2-17 Collective knowledge of the highest governance body	Ch. 2 About Us — Core Board Expertise			
	2-18 Evaluation of the performance of the highest governance body			Confidentiality constraints	DAMAC's Board conducts a performance evaluation process, but the specific methodology, findings, and any resulting actions are considered confidential and are not disclosed publicly. This reflects the Board's discretion over governance matters it deems commercially or reputationally sensitive.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Ch. 2 About Us — Remuneration of Directors and Management			
	2-20 Process to Determine remuneration	Ch. 2 About Us — Process to Determine Remuneration			
	2-21 Annual total compensation ratio		Ratio of highest-paid individual's annual total compensation to median employee compensation, and percentage change in this ratio	Confidentiality constraints	Aggregate remuneration is disclosed under IAS 24 (Ch. 2), but no CEO/highest-paid-to-median-employee pay ratio is calculated or disclosed. Disclosing the annual total compensation ratio would reveal this protected information. Compensation is set and governed internally through the Group's remuneration framework in line with applicable UAE labour regulations, and is not disclosed publicly.
	2-22 Statement on sustainable development strategy	Ch. 1 About This Report — Executive Summary; Chairman's Message Ch. 3 Our Sustainability Approach — Our ESG Strategy			
	2-23 Policy commitments	Ch. 4 Strengthening Responsible Governance — Code of Conduct; Transparency & Accountability			
	2-24 Embedding policy commitments	Ch. 4 Strengthening Responsible Governance — Paragraph on responsibility allocation			
	2-25 Processes to remediate negative impacts	Ch. 4 Strengthening Responsible Governance — Transparency & Accountability			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Ch. 4 Strengthening Responsible Governance — Anti-Competitive Behavior/Whistleblower Line			
	2-27 Compliance with laws and regulations	Ch. 4 Strengthening Responsible Governance — Compliance With Laws and Regulations; Customer Privacy	Total monetary value of significant fines, and a comprehensive count of all instances of non-compliance (currently only environmental fines/ notices are quantified)	Confidentiality constraints	Ch. 4 discloses alignment with UAE Penal Code anti-bribery provisions and states DAMAC recorded 12 environmental warning notices and 5 environmental fines during the year, but does not disclose the total monetary value of fines or a consolidated non-compliance figure covering social/governance regulations.
	2-28 Membership associations	Ch. 2 About Us — Memberships & External Initiatives			
	2-29 Approach to stakeholder engagement	Ch. 3 Our Sustainability Approach — Stakeholder Engagement Insights			
	2-30 Collective bargaining agreements			N/A	Collective bargaining agreements and trade unions are not recognised under the legal framework governing labour relations in the United Arab Emirates (Federal Decree-Law No. 33 of 2021 on the Regulation of Labour Relations and its implementing regulations). Consequently, no employees are covered by collective bargaining agreements. In the absence of such agreements, terms and conditions of employment are governed by UAE labour law, which establishes minimum standards for wages, working hours, leave, end-of-service benefits, and occupational health and safety, supplemented by DAMAC's internal HR policies.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Ch. 3 Our Sustainability Approach — Double Materiality Assessment Methodology			
	3-2 List of material topics	Ch. 3 Our Sustainability Approach — Double Materiality Matrix			
ECONOMIC PERFORMANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 4 Transparency & Accountability; Economic Value Generated			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Ch. 4 Strengthening Responsible Governance — Economic Value Generated/Distributed/Retained			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change		Quantified financial implications of climate-related risks and opportunities	Information unavailable/incomplete	At this stage, DAMAC has not yet established a standardised methodology to monetise climate-related risks and opportunities across its real estate portfolio. While qualitative assessments of transition and physical risks are integrated into our ESG strategy, the absence of consistent financial quantification frameworks and sector-specific benchmarks limits our ability to provide reliable monetary values. DAMAC is in the process of strengthening scenario analysis and financial modeling capabilities to enable future disclosure of quantified impacts in line with GRI 201-2 requirements.
	201-3 Defined benefit plan obligations and other retirement plans	Ch. 2 About Us — Remuneration (pension contributions mentioned)			
	201-4 Financial assistance received from government		Total monetary value of financial assistance received from government (tax relief, subsidies, grants, etc.)	Confidentiality constraints	While the organisation receives financial assistance in the form of tax reliefs, subsidies, and grants, disclosure of the aggregated monetary value is withheld to protect sensitive contractual terms and maintain compliance with confidentiality obligations.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
PROCUREMENT PRACTICES					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 5 Responsible Value Chain; Ch. 6 Ethical Supply Chain & Contractor Management			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Percentage of procurement budget spent on local suppliers, and the geographical definition of local used	Information unavailable/incomplete	DAMAC has not yet established a standardised methodology to calculate the proportion of procurement spending directed to local suppliers, nor formally defined the geographical boundary for "local." While procurement practices prioritise regional suppliers where feasible, quantitative disclosure is not currently available. DAMAC is working towards bridging this gap in future reporting cycles.
ANTI-CORRUPTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 4 Strengthening Responsible Governance — Measures to Prevent Corruption			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ch. 4 Strengthening Responsible Governance — Measures to Prevent Corruption DAMAC confirms that 100% of operations are assessed for risks related to corruption. Assessments are embedded in compliance reviews, internal audits, and governance procedures. The company applies anti-corruption risk screening during project initiation, procurement, and contracting stages, ensuring that corruption risks are systematically identified and mitigated. Training and awareness programs complement these assessments to reinforce ethical conduct across the organisation			
	205-2 Communication and training about anti-corruption policies and procedures	Ch. 4 Strengthening Responsible Governance — Anti-Corruption Training			
	205-3 Confirmed incidents of corruption and actions taken	Ch. 4 Strengthening Responsible Governance — Measures to Prevent Corruption zero confirmed incidents of corruption, zero related dismissals/ disciplinary actions, and zero contract terminations due to corruption in 2025			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ANTI-COMPETITIVE BEHAVIOR					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 4 Strengthening Responsible Governance — Anti-Competitive Behaviour			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ch. 4 Strengthening Responsible Governance — Anti-Competitive Behavior DAMAC was not involved in any pending or completed legal actions relating to anti-competitive behaviour, anti-trust, or monopoly practices in 2025, with no associated judgments or sanctions			
MATERIALS					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 3 Our Sustainability Approach, Ch. 4 Strengthening Responsible Governance			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 301: Materials 2016	301-1 Materials used by weight or volume		Total weight/volume of materials used, split by renewable and non-renewable	Information unavailable/incomplete	DAMAC tracks material volumes for key construction inputs specifically blocks, steel, tiles, concrete, aluminum, and glazing using Bills of Quantities (BoQs) as part of Scope 3 Category 1 emissions calculations. However, the data is not yet consolidated into a full disclosure of total material usage by weight or volume, nor differentiated between renewable and non-renewable categories. Methodologies are being refined to expand coverage and enable complete reporting in future reporting cycles.
	301-2 Recycled input materials used	Ch. 4 Modular Innovations (waste reduction, offcut recycling); Ch. 3 Green Procurement Policy	Percentage of recycled input materials used relative to total materials	Information unavailable/incomplete	DAMAC implements modular innovations that reduce material waste by 78% (from >7% to <1.5%) and enable recycling of offcuts in factory-based production. In addition, the Green Procurement Policy prioritises sustainable materials. However, the company does not yet quantify the percentage of recycled input materials relative to total materials used. Current tracking focuses on material volumes for core construction inputs (steel, concrete, aluminum & glazing, tiles, and blocks) rather than recycled content. Methodologies are being developed to capture and disclose recycled input percentages in future reporting cycles.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 301: Materials 2016	301-3 Reclaimed products and their packaging materials			N/A	As a real estate developer rather than a product manufacturer, DAMAC does not produce or reclaim products or packaging materials in the conventional sense. This disclosure has limited direct applicability to our business model. While construction practices incorporate recycling of offcuts and waste reduction measures, reclaimed product and packaging data is not relevant to DAMAC's operations.
ENERGY					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 3 Our Sustainability Approach — ESG Strategy (Industrialised Decarbonisation and Net Zero Alignment) and ESG Targets table; and Ch. 5 Managing Environmental Impact — Section 5.2.8 Energy Conservation & Efficiency Measures and Section 5.2 Climate and Energy Transition			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Ch. 3 A Snapshot of Major Metrics; Ch. 5 Energy Data			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 302: Energy 2016	302-2 Energy consumption outside of the organisation	Ch. 5 Managing Environmental Impact — Construction Site Energy and Fuel Utilisation. Contractor energy use including diesel, petrol, and electricity consumed by generators, plant equipment, and machinery is monitored through monthly QHSE environmental KPIs and integrated into portfolio-wide energy reporting			
	302-3 Energy intensity		Energy intensity ratio (e.g., energy consumption per m² or per unit delivered)	Information unavailable/incomplete	Gross Floor Area (GFA) data for handover projects was not available during the reporting period, preventing calculation of intensity figures. DAMAC is enhancing project data systems to ensure GFA is consistently captured, enabling disclosure of energy intensity in future reports.
	302-4 Reduction of energy consumption	Ch. 3 ESG Targets table (30% reduction in operational power consumption by 2030); Ch. 5 Energy Conservation & Efficiency Measures	The quantified amount of energy reduction achieved in the 2025 reporting year specifically (targets are disclosed, but year-on-year achieved reduction in energy units is not)	Information unavailable/incomplete	Tracking against forward energy-reduction targets will formally begin with the 2026 reporting cycle. While targets are disclosed and efficiency measures are in place across the portfolio, the quantified reduction in energy consumption for 2025 (kWh) relative to the baseline year is not yet available. DAMAC is refining methodologies, enabling transparent disclosure of verified reductions beginning with the next cycle.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 302: Energy 2016	302-5 Reductions in energy requirements of products and services	Ch. 5 Green Building Certifications & Energy Efficiency Standards	Quantified reduction in energy requirements of delivered products (units/buildings) resulting from efficiency initiatives	Information unavailable/incomplete	DAMAC discloses certification outcomes (e.g., LEED Platinum/Gold at DAMAC Lagoons, DAMAC Hills, DAMAC Hills 2 Mall) and describes efficiency features qualitatively, including efficient building envelopes, HVAC systems, smart lighting, and renewable-energy initiatives. However, a quantified reduction in end-product energy requirements (kWh savings per unit/building compared to baseline) is not yet reported. Methodologies are being refined to consolidate project-level efficiency gains into portfolio-wide reporting, enabling future disclosure of verified reductions in delivered product energy demand.
EMISSIONS					
GRI 305: Emissions 2016	3-3 Management of material topics	Ch. 5 Emissions Management			
	305-1 Direct (Scope 1) GHG emissions	Ch. 5 Scope 1: Direct Emissions — Methodology and Results			
	305-2 Energy indirect (Scope 2) GHG emissions	Ch. 5 Scope 2: Indirect Emissions — Methodology and Results			
	305-3 Other indirect (Scope 3) GHG emissions	Ch. 5 Scope 3: Other Indirect Emissions — Results and Methodology			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Ch. 5 Carbon Performance by Building Typology	A single, consolidated organisation-wide emissions intensity ratio (e.g., tCO2e per m² across the whole portfolio)	Information unavailable/incomplete	DAMAC discloses carbon performance broken down by building typology (towers, communities, malls, construction sites), providing a form of intensity reporting at the asset level. However, a single consolidated portfolio-wide emissions intensity ratio (tCO_2e per m² across all assets) is not yet published. Methodologies are being refined to aggregate typology-level data into a unified intensity metric, enabling future disclosure of organisation-wide emissions intensity in line with GRI 305-4 requirements.
	305-5 Reduction of GHG emissions	Ch. 5 Emissions Management	Quantified reductions achieved for Scope 2 and Scope 3.	Information unavailable/incomplete	Formal tracking against defined ESG and emissions targets will commence with the 2026 reporting cycle. Forward-looking targets are already disclosed, supported by a wide range of efficiency measures. However, reductions achieved during 2025 are not yet fully quantified against the baseline year. DAMAC is refining methodologies to consolidate site-level data into portfolio-wide reporting, enabling transparent disclosure of verified reductions beginning with the next cycle.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)		Production, import, or export of ODS-related emissions	Information unavailable/incomplete	DAMAC notes that fugitive refrigerant emissions are currently excluded from the Scope 1 inventory due to insufficient data. While refrigerant management is part of operational oversight, no quantified disclosure of ozone-depleting substance emissions is yet available. Methodologies are being refined to capture refrigerant leakage data and enable future reporting of ODS emissions.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Quantified NOx, SOx, POM, VOC, HAP, PM and other significant air emissions	Information unavailable/incomplete	DAMAC discloses GHG emissions (Scopes 1, 2, and 3) but does not yet quantify other significant air emissions. Future expansion of emissions monitoring is planned to capture and disclose these pollutants in alignment with GRI 305-7 requirements.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
EMPLOYMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 6 Supporting People and Markets (workforce profile and diversity data, the Employee Value Proposition, remuneration and benefits, and human-rights/ethical-governance commitments); and Ch. 2, About Us (governance process for determining remuneration).			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Ch. 6 Workforce Profile	Number/rate of new employee hires and staff turnover, broken down by age group, gender and region	Confidentiality constraints	Ch. 6 provides a detailed workforce profile. However, specific new-hire and turnover figures/rates by age, gender, and region are not disclosed due to confidentiality considerations. DAMAC is working toward addressing this data gap by refining HR reporting methodologies to balance transparency with employee privacy.
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Ch. 6 Supporting People and Markets: DAMAC maintains a documented Benefits & Perks framework encompassing (i) employee discounts across essential needs and leisure categories, (ii) comprehensive health insurance through strategic partnerships, and (iii) structured leave policies designed to support work-life balance, including parental leave.			
	401-3 Parental leave	Ch. 6 Workforce Profile — Parental Leave			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
OCCUPATIONAL HEALTH AND SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 6 DAMAC's Health & Safety Policy			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Ch. 6 DAMAC's Occupational Health & Safety Management System			
	403-2 Hazard identification, risk assessment, and incident investigation	Ch. 6 Occupational Health & Safety Risk Assessment Activities; Risk Assessment Framework			
	403-3 Occupational health services	Ch. 6 Hazard Mitigation and Preventive Action: DAMAC implements hazard-specific preventive measures to safeguard worker health and safety such as heat-stress awareness campaigns and hydration programs, noise-mitigation measures, and the provision of on-site clinics as part of comprehensive site-safety assurance. These actions form part of DAMAC's broader occupational health and safety framework, ensuring proactive risk management and continuous alignment with regulatory and industry standards			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Ch. 6 Occupational Health & Safety: DAMAC's Health, Safety, and Environment (HSE) Committee convenes monthly or quarterly meetings depending on project scope, with representation from top management, contractors, consultants, suppliers, and workers. These meetings are instrumental in reviewing health and safety performance, addressing workforce concerns, and developing action plans aligned with ongoing project risks. The structured engagement ensures that operational changes are communicated with a minimum notice period of two weeks, reinforcing transparency and proactive risk management across all projects			
	403-5 Worker training on occupational health and safety	Ch. 6 Occupational Health & Safety: Qualified HSE professionals (NEBOSH, CSP certified) oversee risk evaluation across DAMAC projects. In addition, DAMAC conducts a series of induction and refresher trainings for contractors covering various HSE and QHSE topics. 100% of workers are covered by these trainings, ensuring comprehensive awareness and compliance across all sites			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Ch. 6 Workforce Profile — Life @ DAMAC Culture			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ch. 6 Ethical Supply Chain & Contractor Management			
	403-8 Workers covered by an occupational health and safety management system	Ch. 6 DAMAC's Alignment with National and International Standards. DAMAC's Occupational Health and Safety (OHS) management system is fully aligned with ISO 45001:2018, ensuring 100% coverage across costruction site functions			
	403-9 Work-related injuries	Ch. 6 Occupational Health & Safety KPIs			
	403-10 Work-related ill health		Number and rate of fatalities/ cases of ill health due to occupational disease	Information unavailable/incomplete	Injury data is fully disclosed under GRI 403-9. However, no work-related ill-health cases (occupational diseases) were identified or reported during the current cycle. DAMAC will continue to monitor occupational health indicators and disclose verified ill-health data in future reporting cycles.

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
MARKETING AND LABELING					
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Ch. 6 Commitment to Responsible Marketing			
	417-2 Incidents of non-compliance concerning product and service information and labeling	Ch. 6 Commitment to Responsible Marketing			
	417-3 Incidents of non-compliance concerning marketing communications	Ch. 6 Commitment to Responsible Marketing			
CUSTOMER PRIVACY					
GRI 3: Material Topics 2021	3-3 Management of material topics	Ch. 4 Strengthening Responsible Governance — Customer Privacy, Health and Safety			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ch. 4 Customer Privacy, Health and Safety			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
BIODIVERSITY					
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Ch. 5 Biodiversity & Land Stewardship			
	101-2 Management of biodiversity impacts	Ch. 5 Biodiversity Risk Management and Mitigation Measures			
	101-3 Access and benefit-sharing	Access and Benefit-Sharing has limited relevance to DAMAC's real estate development activities			
	101-4 Identification of biodiversity impacts	Ch. 5 Ecological Assessment and Biodiversity Integration			
	101-5 Locations with biodiversity impacts	Ch. 5 2025 Biodiversity Indicators Across DAMAC Project Sites			
	101-6 Direct drivers of biodiversity loss	Ch. 5 Biodiversity & Land Stewardship			
	101-7 Changes to the state of biodiversity	Ch. 5 Biodiversity Future Indicators and Forward Focus			
	101-8 Ecosystem services	Ch. 5 Potential Future Biodiversity Indicators			
INDIRECT ECONOMIC IMPACTS					
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Ch. 4 Strengthening Responsible Governance — Infrastructure Investments			
	203-2 Significant indirect economic impacts	Ch. 3 Key Achievements (Foundation contributions); Ch. 6 Community & Ecosystem Impact			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
TAX					
GRI 207: Tax 2019	207-1 Approach to tax	Ch. 4 Strengthening Responsible Governance — Compliance With Laws and Regulations (Corporate Tax reference) DAMAC discloses UAE Corporate Tax payments (AED 272m in 2025) as part of Economic Value Distributed. However, no dedicated tax strategy statement or governance framework is published, as tax was assessed as not material to stakeholders			
	207-2 Tax governance, control, and risk management	DAMAC has not disclosed a formal governance structure or risk management framework specific to tax. Tax compliance is managed within broader legal and regulatory compliance processes, but tax was assessed as not material for standalone disclosure			
	207-3 Stakeholder engagement and management of concerns related to tax	Engagement with tax authorities occurs through routine compliance processes			
	207-4 Country-by-country reporting				

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
WATER AND EFFLUENTS					
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Ch. 5 Water Stewardship & Wastewater Management. DAMAC's Environmental Policy embeds water stewardship as a core priority, guiding responsible consumption, wastewater recycling, and compliance with Alliance for Water Stewardship (AWS) principles			
	303-2 Management of water discharge-related impacts	Ch. 5 Water Stewardship; Ch. 3 Snapshot table			
	303-3 Water withdrawal	Ch. 5 Water Stewardship; Ch. 3 Snapshot table			
	303-4 Water discharge	Ch. 5 Construction Sites Wastewater Recycling & Re-use; Malls/Communities wastewater sections			
	303-5 Water consumption	Ch. 5 Water Stewardship & Wastewater Management; Ch. 3 Snapshot table			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
WASTE					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Ch. 5 Operational Waste Management; Construction Waste & Resource Management Activities generating waste are described (general waste from Towers/Communities/ Malls; construction waste from structural works, excavation and fit-out), but a systematic assessment of the significance of resulting impacts is not disclosed. DAMAC is working toward addressing these data gaps in future reporting cycles			
	306-2 Management of significant waste-related impacts	Ch. 5 Operational Waste Management. A standardised Waste Management Hierarchy (Reduce, Reuse, Recycle, Recovery, Landfill) aligned to Dubai Municipality guidelines is disclosed, along with source-reduction action. Effectiveness of these actions in reducing significant impacts is not quantified. DAMAC is working toward addressing these data gaps in future reporting cycles			
	306-3 Waste generated	Ch. 5 Operational Waste Management; 5.1.2 Construction Waste & Resource Management			
	306-4 Waste diverted from disposal	Ch. 5 Waste Recycled; Ch. 3 Snapshot table			
	306-5 Waste directed to disposal				

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
TRAINING AND EDUCATION					
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Ch. 6 Training, Learning & Development — Enhancing the Workforce through Digital Learning			
	404-2 Programs for upgrading employee skills and transition assistance programs	Ch. 6 Training, Learning & Development (Disprz platform, sales training)			
	404-3 Percentage of employees receiving regular performance and career development reviews	Ch. 6 Workforce Profile — Performance and Recognition			
DIVERSITY AND EQUAL OPPORTUNITY					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Ch. 6 Workforce Profile			
LOCAL COMMUNITIES					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Ch. 6 Community & Ecosystem Impact; Local Community Support & Employee Volunteering			
CUSTOMER HEALTH AND SAFETY					
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Ch. 4 Customer Privacy, Health, and Safety			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Ch. 4 Customer Privacy, Health, and Safety			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
LABOR/MANAGEMENT RELATIONS					
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Ch. 6 Supporting People and Markets Employees are notified of significant operational changes that may affect them at least 2 weeks in advance			
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING					
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Ch. 6 Human Rights & Ethical Governance			
CHILD LABOR					
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Ch. 6 Human Rights & Ethical Governance — Core Principles & Strict Mandates; DAMAC adheres to international human rights treaties and enforces a strict zero-tolerance policy on child labour. The company refuses to engage with non-compliant partners, embedding compliance clauses into supplier contracts and conducting due-diligence screening			
FORCED OR COMPULSORY LABOR					
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Ch. 6 Human Rights & Ethical Governance — Core Principles & Strict Mandates			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
SUPPLIER SOCIAL ASSESSMENT					
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Ch. 6 Ethical Supply Chain & Contractor Management. DAMAC applies strict ESG requirements to its supply chain. 100% of new suppliers are screened using social criteria through our ESG Audit framework and third-party rating software. This process ensures that all new supplier engagements are evaluated against ethical, labor, and community standards, reinforcing DAMAC's commitment to responsible contractor management and an ethical supply chain			
	414-2 Negative social impacts in the supply chain and actions taken	Ch. 6 Ethical Supply Chain & Contractor Management			
SPILLS					
GRI 306: Effluents and Waste 2016	306-3 Significant spills	DAMAC's environmental management framework prohibits open dumping, burning, or illegal discharge, and all waste disposal is executed through Dubai Municipality-licensed contractors. No disclosure of significant spills (number, volume, or impact) was identified for the 2025 reporting period. Given the absence of a stated spills register, this is treated as an information gap. Future reporting should confirm whether any spills occurred and, if so, provide quantitative and qualitative detail in line with GRI 306-3 requirements.			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
SUPPLIER ENVIRONMENTAL ASSESSMENT					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	DAMAC applies a structured screening process, including a 40-question ESG questionnaire with a 40% weighting on environmental criteria, and all new suppliers are assessed through a third-party ESG rating platform. This screening is a mandatory component of the new-supplier onboarding process			
	308-2 Negative environmental impacts in the supply chain and actions taken	As part of the third-party ESG assessment process, any suppliers with identified negative environmental impacts will be flagged. Quantified disclosure will be provided once verified figures are available in future reporting cycles			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
NON-DISCRIMINATION					
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Ch. 4 Strengthening Responsible Governance — Whistleblower Line. DAMAC maintains a structured grievance mechanism with corrective-action procedures overseen by qualified HR and compliance professionals. Policies prohibit discrimination and require immediate investigation of reported incidents. While processes are described qualitatively, the quantified number of discrimination cases and corrective actions is not disclosed in the current cycle. Methodologies are being refined to capture, verify, and disclose incident data. DAMAC also operates a dedicated Whistleblower line, used exclusively for compliance-related incidents linked to the Code of Conduct. This secure and confidential channel allows employees, contractors, and stakeholders to raise concerns anonymously, ensuring all reported cases are investigated and addressed in line with established compliance procedures			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
NOT YET EFFECTIVE					
CLIMATE CHANGE					
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Ch. 3 ESG Targets table			
	102-2 Climate change adaptation plan				
	102-3 Just transition				
	102-4 GHG emissions reduction targets and progress	Ch. 3 ESG Targets table — Emissions & Carbon Management. This is a new (2025) GRI Standard not yet mandatorily effective until reports published after 1 January 2027; no related figure was found			
	102-5 Scope 1 GHG emissions	Ch. 5 Scope 1: Direct Emissions			
	102-6 Scope 2 GHG emissions	Ch. 5 Scope 2: Indirect Emissions			
	102-7 Scope 3 GHG emissions	Ch. 5 Scope 3: Other Indirect Emissions			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
NOT YET EFFECTIVE					
CLIMATE CHANGE					
GRI 102: Climate Change 2025	102-8 GHG emissions intensity	Ch. 5 Carbon Performance by Building Typology. Intensity is broken down by building typology but not consolidated into one portfolio-wide ratio			
	102-9 GHG removals in the value chain	DAMAC's decarbonisation approach as disclosed focuses on emissions reduction rather than removals			
	102-10 Carbon credits	Ch. 3 Key Opportunities 'evaluating investments in carbon credits' Ch. 3 states DAMAC is ‹evaluating investments in carbon credits› as a forward-looking opportunity; no carbon credits were disclosed as actually purchased or cancelled during 2025			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ENERGY					
GRI 103: Energy 2025	103-1 Energy policies and commitments	Ch. 3 ESG Strategy — Industrialised Decarbonisation and Net Zero Alignment; Green Building Strategy			
	103-2 Energy consumption and self-generation within the organisation	Ch. 3 Snapshot table (Fuel); Ch. 5 Corporate Fleet Fuel Consumption; Construction Site Energy			
	103-3 Upstream and downstream energy consumption	Quantified upstream (value chain) energy consumption distinct from Scope 3 emissions is currently unavailable/ incomplete. DAMAC has not yet established a methodology to separately quantify upstream and downstream energy use beyond Scope 3 reporting. Work is underway to refine data collection from suppliers and customers to enable future disclosure			

7.1 GRI CONTENT INDEX (CONT'D)

GRI STANDARD	DISCLOSURE	LOCATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ENERGY					
GRI 103: Energy 2025	103-4 Energy intensity	Gross Floor Area (GFA) data for handover projects was not available during the reporting period, preventing calculation of intensity figures. DAMAC is enhancing project data systems to ensure GFA is consistently captured, enabling disclosure of energy intensity in future reports			
	103-5 Reduction in energy consumption	Ch. 5 Energy Conservation & Efficiency Measures; Ch. 3 ESG Targets table. While energy conservation and efficiency measures are described, progress against quantified reduction targets will be measured starting in 2026. DAMAC is implementing monitoring systems to track reductions against forward-looking targets			

7.2.1 GHG REPORTING METHODOLOGY — SCOPE 1

SCOPE 1 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Direct emissions from corporate fleet – leased vehicles under operational control	Fuel consumption data were collected from Fleet Management teams for leased vehicles under the operational control of the organisation. Data were reported in litres by fuel type (e.g., diesel, petrol) and consolidated across the reporting period	Emissions were calculated using an activity-based approach in line with IPCC guidelines. Fuel consumption (litres) was multiplied by emission factors for CO_2, CH_4, and N_2O. Where required, net calorific values and fuel density factors were applied. Non-CO_2 gases were converted to CO_2e using IPCC AR6 global warming potentials	The operational control approach was applied, whereby emissions are accounted for from all activities over which the company has full authority to implement operational and environmental policies, regardless of ownership. This includes leased vehicles under company control. Scope 1 emissions include only direct fuel combustion from company-operated mobile sources. Fugitive emissions were excluded due to the unavailability of reliable data. Stationary combustion was also excluded, as it relates to construction equipment and generators operated and owned by contractors, and is therefore reported under Scope 3 emissions.	IPCC Guidelines for National Greenhouse Gas Inventories (2006); IPCC Sixth Assessment Report (AR6)

7.2.1 GHG REPORTING METHODOLOGY — SCOPE 2

SCOPE 2 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Emissions from Electricity (Purchased electricity consumption) - Location-Based	Electricity consumption data were collected from Facilities Management teams for malls and from Owners Associations (LOAMS) for towers and communities. Data were reported in kWh and consolidated across the reporting period	Emissions were calculated using an activity-based approach in line with the GHG Protocol Corporate Standard. Electricity consumption (kWh) was multiplied by a location-based emission factor to calculate Scope 2 emissions	—	GHG Protocol Scope 2 Guidance; DEWA Sustainability Report 2024
Emissions District Cooling (Purchased cooling consumption) - Market Based	District cooling consumption data were collected from Facilities Management teams for malls and from Owners Associations (LOAMS) for towers and communities. Data were reported in refrigeration tonne-hours (RTh) and consolidated across the reporting period	Emissions were calculated using an activity-based approach by multiplying district cooling consumption (RTh) by an average emission factor derived from district cooling providers	An average emission factor was applied based on available data from district cooling providers. It is assumed that district cooling is supplied by Emicool and Tabreed. Where provider-specific data were unavailable, average values were used	GHG Protocol Scope 2 Guidance; Emicool Sustainability Report 2024; Tabreed Sustainability disclosures

7.2.2 GHG REPORTING METHODOLOGY — SCOPE 3

SCOPE 3 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Purchased Goods and Services (Category 1: Construction Materials)	Material quantities were extracted from representative Bills of Quantities (BOQs) across multiple building typologies, including infrastructure, high-rise towers, low-rise towers, villas, townhouses, and master communities. Material data were sourced from project Bills of Quantities (BOQ) documentation and recorded in relevant physical units. The selected material categories included concrete, asphalt, pipes, cables and ducts, street furniture and lighting, blocks, tiles, aluminum and glazing, and steel	Emissions were calculated using a weighted-average emission factor approach. For each material, emission factors were sourced from the One Click LCA Materials Compass database. BOQ quantities were aligned to match emission factor units through appropriate conversions. Total emissions were calculated by multiplying material quantities by their respective emission factors. Weighted emission factors were then derived by dividing total emissions by total material quantities within each category. These weighted factors were applied to estimate Category 1 emissions. A time-based allocation was applied using a standardised 40-step procurement profile to distribute material quantities across the project timeline. A model adjustment factor was applied to account for additional upstream impacts not explicitly captured	Emission factors represent cradle-to-gate impacts. Region-specific emission factors were applied where available; otherwise, best-match proxies were used. Material quantities are based on representative BOQs and assumed to reflect typical project compositions. Unit conversions were applied using standard assumptions (e.g., density). The adjustment factor accounts for unmodeled materials, procurement variability, and early-stage uncertainty	Calculation methodology aligned with the GHG Protocol Corporate Value Chain (Scope 3) and supported by emission factors from the One Click LCA Materials Compass database.

7.2.2 GHG REPORTING METHODOLOGY — SCOPE 3 (CONT'D)

SCOPE 3 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Purchased Goods and Services (Category 1: Water Consumption)	Water consumption data were collected from monthly environmental KPIs reported by HSE teams, based on onsite construction activities conducted by contractors. Data were recorded in imperial gallons and included potable (drinking) water, non-drinking water (welfare use), water used for dust control (road spraying), and water used for construction activities (e.g., curing, plaster preparation)	Emissions were calculated using an activity-based approach by converting water consumption into cubic meters and multiplying by relevant emission factors. Emission factors were applied for water supply to estimate upstream emissions associated with water provision	All water consumption related to construction activities is accounted for under Category 1, as it is treated as a purchased service. Unit conversions from imperial gallons to cubic meters were applied where required	Calculation methodology aligned with the GHG Protocol Corporate Value Chain (Scope 3) Standard; emission factors sourced from UK Government GHG Conversion Factors (2025), Department for Energy Security and Net Zero (DESNZ)
Fuel- and Energy-Related Activities (Category 3: Electricity Consumption)	Electricity consumption data were collected from monthly environmental KPIs reported by HSE teams, based on onsite construction activities conducted by contractors. Data were reported in kWh and consolidated across the reporting period	Emissions were calculated using an activity-based approach by applying upstream emission factors to electricity consumption. The Scope 3 electricity emission factor was derived by combining well-to-tank (WTT) emission factors with transmission and distribution (T&D) losses. T&D emissions were calculated using DEWA-reported grid losses (2%) and the formula: EF_grid × loss rate ÷ (1 − loss rate). The final Scope 3 emission factor (0.05416 $kgCO_2e/kWh$) represents upstream emissions from purchased electricity	A location-based approach was applied using DEWA grid data. T&D losses were assumed at 2% based on DEWA reporting. WTT emission factors were sourced from international datasets due to lack of UAE-specific upstream factors	GHG Protocol Corporate Value Chain (Scope 3) Standard; DEWA Sustainability Report 2024; UK Government GHG Conversion Factors (2025), DESNZ

7.2.2 GHG REPORTING METHODOLOGY — SCOPE 3 (CONT'D)

SCOPE 3 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Fuel- and Energy-Related Activities (Category 3: Fuel Consumption)	Fuel consumption data were collected from monthly environmental KPIs reported by HSE teams, based on onsite construction activities conducted by contractors for diesel and petrol used in generators, construction equipment, and road transport. Data were reported in litres and consolidated across the reporting period	Emissions were calculated using an activity-based approach by applying well-to-tank (WTT) emission factors to fuel consumption. Emission factors for diesel and petrol were applied to estimate upstream emissions associated with fuel production, refining, and transportation	WTT factors are based on international datasets due to lack of region-specific upstream fuel emission factors	GHG Protocol Corporate Value Chain (Scope 3) Standard; UK Government GHG Conversion Factors (2025), DESNZ
Waste Generated in Operations (Category 5: Waste Disposal and Recycling)	Waste data were collected from monthly environmental KPIs reported by HSE teams, based on onsite construction activities conducted by contractors. Data included multiple waste streams such as medical, hazardous, domestic/food, mixed waste for disposal, and recyclable materials (e.g., wood, paper, plastic, metals, concrete, e-waste, tyres, batteries, and waste oils). Quantities were recorded in kg, m^3, litres, or tonnes and converted to tonnes where required	Emissions were calculated using an activity-based approach by multiplying waste quantities by relevant emission factors based on treatment method. Disposal emissions were calculated using landfill emission factors, while recycling emissions were calculated using closed-loop emission factors. Where waste types were not explicitly available in standard datasets, appropriate proxy categories (e.g., commercial and industrial waste) were applied	—	GHG Protocol Corporate Value Chain (Scope 3) Standard; emission factors sourced from UK Government GHG Conversion Factors (2025), DESNZ; ADEME (for selected waste streams)

7.2.2 GHG REPORTING METHODOLOGY — SCOPE 3 (CONT'D)

SCOPE 3 EMISSIONS				
REPORTED METRIC	DATA COLLECTION	CALCULATION APPROACH	KEY ASSUMPTIONS AND EXCLUSIONS (IF APPLICABLE)	REFERENCES
Waste Generated in Operations (Category 5: Sewage Water for Treatment)	Sewage water data were collected from monthly environmental KPIs reported by HSE teams for construction activities. Data were recorded in imperial gallons and converted to cubic meters where required	Emissions were calculated using an activity-based approach by multiplying sewage water volumes by emission factors for wastewater treatment	——	GHG Protocol Corporate Value Chain (Scope 3) Standard; emission factors sourced from UK Government GHG Conversion Factors (2025), DESNZ
Business Travel (Category 6)	Business travel expenditure data were collected from the HR Operations travel desk, covering categories such as flights, airport transfers, and car hire. Data were reported in AED and consolidated across the reporting period	Emissions were estimated using a spend-based approach. Emission factors were applied to financial expenditure data. Factors were converted to AED using exchange rates (1 USD = 3.67 AED; 1 EUR = 4.28 AED). Emissions were calculated as: Emissions ($kgCO_2e$) = Cost (AED) × Emission Factor ($kgCO_2e$/AED), and converted to tCO_2e	Spend data were assumed to represent total travel expenditures, including taxes and fees. EEIO emission factors represent average life-cycle emission intensities and provide indicative estimates rather than precise activity-based emissions due to the lack of available activity data. Currency conversions were based on average exchange rates. International datasets were used as proxies due to the absence of UAE-specific spend-based factors	GHG Protocol Corporate Value Chain (Scope 3) Standard; U.S. EPA Supply Chain Greenhouse Gas Emission Factors v1.3 (2022); EXIOBASE 3.8 (2019)
Employee Commuting (Category 7)	Employee commuting data were collected through a survey distributed to employees, capturing information on commuting distance, frequency (days per week), and mode of transport (e.g., private car, carpool, taxi, metro, bus, walking/cycling)	Emissions were calculated using an activity-based approach. Commuting distances were annualized based on reported frequency and working days, and emissions were estimated by applying mode-specific emission factors. Total emissions were aggregated and converted to tCO_2e	Survey responses were assumed to be representative of the overall employee population and were scaled to FY 2025 employee headcount accordingly. Standard working days per year were assumed. International emission factors were used as proxies due to the absence of UAE-specific data	GHG Protocol Corporate Value Chain (Scope 3) Standard; UK Government GHG Conversion Factors (2025), DESNZ

7.2.3 EMISSION FACTOR SOURCES

EMISSION FACTOR	SCOPE	REGION	SOURCE
Mobile combustion fuel (CO_2, CH_4, N_2O)	Scope 1	International	2006 IPCC Guidelines for National Greenhouse Gas Inventories Volume 2 Energy: Ch3 Mobile Combustion
Net Calorific Values (NCV)		International	2006 IPCC Guidelines for National Greenhouse Gas Inventories Volume 1 General Guidance and Reporting: Ch 1 Introduction
Global Warming Potentials (GWP)		International	Greenhouse Gas Protocol – IPCC Global Warming Potential Values (2024), based on IPCC AR6
Electricity (grid emission factor)	Scope 2 & Scope 3 (Category 1)	UAE	DEWA Sustainability Report 2024
District cooling	Scope 2	UAE	Emicool Sustainability Report 2024
			Tabreed ESG Report 2024
Construction Materials Emission Factors (Stages 1-3)	Scope 3 (Category 1)	International / Regional	One Click LCA – Materials Compass database
Water supply emission factors		UK	UK Government GHG Conversion Factors (2025), Department for Energy Security and Net Zero (DESNZ)
Electricity – transmission & distribution losses	Scope 3 (Category 3)	UAE	Calculated using DEWA reported electricity transmission and distribution losses (2%) and the formula: EF_grid × loss rate ÷ (1 − loss rate).
Electricity – well-to-tank (WTT)		UK	UK Government GHG Conversion Factors (2025), DESNZ
Electricity – combined upstream (T&D + WTT)		UAE / UK	DEWA (T&D losses) + UK Government GHG Conversion Factors (2025)
Fuel (diesel, petrol – WTT)		UK	UK Government GHG Conversion Factors (2025), DESNZ

7.2.3 EMISSION FACTOR SOURCES

EMISSION FACTOR	SCOPE	REGION	SOURCE
Wastewater treatment	Scope 3 (Category 5)	UK	UK Government GHG Conversion Factors (2025), DESNZ
Waste disposal emission factors (medical, hazardous, mixed, organic)		International	UK Government GHG Conversion Factors (2025), DESNZ
			ADEME
Waste recycling emission factors (materials and streams)		UK	UK Government GHG Conversion Factors (2025), DESNZ
Concrete recycling emission factors		International	One Click LCA – Materials Compass database
Business Travel	Scope 3 (Category 6)	International	EPA's Supply Chain Greenhouse Gas Emission Factors v1.3
Employee Commuting	Scope 3 (Category 7)	UK	UK Government GHG Conversion Factors (2025), DESNZ

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
1 Billion Meals Campaign	Hussain Sajwani – DAMAC Foundation initiative pledging AED5 M to provide food parcels for disadvantaged families across 50 countries
Adjusted Operating Expenses	Defined economic term covering cost of sales, selling/marketing, repairs & maintenance, legal/professional, travel/communication, insurance, and rent/license fees, used in Economic Value Distributed calculations
Al Sa'fat	Dubai Municipality's mandatory green building rating system; all new developments must meet the minimum Silver Sa'fa certification level, with Golden and Platinum as higher voluntary tiers
Alliance for Water Stewardship (AWS)	International water stewardship body. DAMAC has been a member since January 2023, guiding responsible water-use practices
AML/CFT	Anti-Money Laundering / Countering the Financing of Terrorism regulations applied to UAE-regulated entities
Anti-Bribery and Corruption (ABC) Policy / Anti-Corruption Compliance Policy	DAMAC policies mandating rigorous due diligence on agents, suppliers, and business partners, particularly those interacting with public officials
ASHRAE 90.1-2010	International energy standard for building systems (HVAC, lighting, envelope) that DAMAC developments are designed to exceed
BMS (Building Management System)	Integrated digital platform controlling and monitoring building mechanical/electrical systems, including HVAC, lighting, and air quality sensors
BOQ (Bill of Quantities)	Document listing materials, parts, and labor quantities used to extract embodied carbon data for Scope 3 Category 1 reporting
Building Permit System (BPS)	Dubai Municipality's regulatory system requiring sustainability documentation at design and construction stages to verify Al Sa'fat compliance
Cabinet Resolution No. (67) of 2024	UAE resolution establishing the National Reductions and Carbon Credits (NRCC) framework, effective 28 December 2024
CDD / EDD (Customer Due Diligence / Enhanced Due Diligence)	Risk-based screening processes applied to clients and business partners, including sanctions screening and PEP monitoring
CITES	Convention on International Trade in Endangered Species; referenced in relation to protected fauna (e.g., Egyptian Spiny-tailed Lizard, CITES Appendix II)
Code of Conduct	DAMAC Group's cornerstone ethics policy governing behavior for employees, senior management, and Board members
Conflicts of Interest Policy	Governs declaration and recusal requirements for board members, senior management, and staff with potential conflicts
COSHH	Control of Substances Hazardous to Health; a chemical safety control framework audited as part of HSE evaluations
CRIF Synesgy	Third-party digital ESG rating and self-assessment platform used to evaluate and score DAMAC's suppliers and contractors

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
CSAT (Customer Satisfaction Score)	Metric tracking resident/customer satisfaction, averaging 4.2 / 5.0 in 2025
DAMAC Al Khair	Employee volunteer campaign mobilising staff for Iftar distribution and community giving during Ramadan
DAMAC Living App	Resident-facing digital platform for community services, maintenance requests, payments, and amenity access
DAMAC Spotlight / Echo / Inspire / Elevate	DAMAC's multi-tiered employee recognition programs (real-time, monthly, quarterly, and annual respectively)
DEWA (Dubai Electricity and Water Authority)	Utility authority providing the annual grid emission factors used in DAMAC's Scope 2 electricity calculations
Direct Economic Value Generated / Economic Value Distributed / Economic Value Retained	Defined financial disclosure terms: Generated = revenue + other net operating/net income + finance income; Distributed = adjusted opex + staff costs + capital provider payments + tax + community investment; Retained = Generated minus Distributed
Disprz	DAMAC's internal digital learning platform used to deliver and track employee training modules
Diversity, Inclusion & Equality Policy	Foundational governance policy supporting DAMAC's workplace equality commitments
Do Not Walk By (DWB)	Developing proactive hazard-reporting initiative embedded into HSE inspection protocols
Double Materiality Assessment (DMA)	DAMAC's process for identifying material sustainability topics based on both impact materiality (effect on people/planet) and financial materiality (effect on business performance), per GRI 3.
Dubai 2040 Urban Master Plan	Dubai's long-term urban development strategy (Phase II), targeting increases in green space, hospitality, and public beaches
Dubai Building Code	Regulatory framework referenced alongside LEED and Al Sa'fat for energy performance and design decisions
Dubai Land Department (DLD)	Government entity leading Dubai's real estate digital transformation, including the PropTech Hub initiative
Dubai Real Estate Regulatory Authority (RERA)	Regulator whose guidelines govern DAMAC's Responsible Marketing, Advertising, and Sales Policy
Dubai Schools Project	DAMAC Foundation initiative allocating AED20 M toward tuition support for Emirati youth
Dubai Social Agenda 33	UAE government social initiative themed "Family: The Foundation of Our Nation," with an AED208 Billion budget across 200+ projects
DX (Direct Expansion) Air-Conditioning	Cooling system type used in retail assets where cooling emissions are embedded within location-based electricity data

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
Earth Hour	Annual global energy-conservation campaign in which DAMAC communities participate, led by LOAMS
EIA (Environmental Impact Assessment)	Project-level ecological baseline study used to identify habitats, flora, fauna, and mitigation needs prior to construction
Emirates GBC (Emirates Green Building Council)	Industry body DAMAC has been a member since April 2023, focused on sustainable building practices in the UAE
Emiratisation	National initiative to increase employment of UAE nationals; supported internally through the NaMa program
EPD (Environmental Product Declaration)	Standardised document disclosing the environmental impact of a construction material, mandated for primary structural materials under DAMAC's Green Building Strategy
Estidama	Abu Dhabi's green building rating system, referenced as an LEED-equivalent standard in contractor ESG evaluation criteria
EVP (Employee Value Proposition)	DAMAC's four-pillar workforce culture framework: "We Are Global," "We Offer Careers," "We Enable Aspirations," "We Care"
Federal Decree-Law No. (11) of 2024	The UAE's binding national climate law (effective 30 May 2025) requiring entities to measure, report, and reduce GHG emissions; establishes the MRV framework under Article 6
Focus Audits	Targeted internal HSE audits covering high-risk activities such as fire safety, work at height, and temporary works
Fresh Slate Initiative	DAMAC Foundation collaboration with Dubai Police aiding detainees charged with petty offences to make a fresh start
FSC-Certified	Forest Stewardship Council certification for sustainable timber, referenced as a prioritised material under the Green Procurement Policy
GFA (Gross Floor Area)	Metric used to normalise embodied carbon into a carbon-intensity figure ($kgCO_2e/m^2$) per building typology
GHG Protocol	The Greenhouse Gas Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard, the global methodology DAMAC uses to calculate Scope 1, 2, and 3 emissions
GIRI (Get It Right Initiative)	Internal technical/project-delivery training program for project teams
Green Building Innovation Taskforce	Internal DAMAC body piloting sustainable prop-tech solutions under the Green Building Strategy
Green Procurement Strategy	DAMAC policy integrating ESG scoring into supplier tender evaluations, approved Q2 2026
GRI (Global Reporting Initiative)	The international sustainability reporting framework DAMAC has reported "in accordance with" for the first time in 2025; includes GRI 1 (Foundation), GRI 2 (General Disclosures) and GRI 3 (Material Topics)

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
Human Rights and Labor Policy	Foundational policy prohibiting forced and child labor and supporting international human rights standards
HSDF (Hussain Sajwani DAMAC Foundation)	(DAMAC Foundation) – DAMAC's philanthropic arm supporting maternal health, education, and humanitarian initiatives across the UAE and wider region
HVAC	Heating, Ventilation, and Air Conditioning systems; a major focus area for building energy efficiency
IAS 24	International Accounting Standard governing Related Party Disclosures, used for remuneration reporting
IASB / IFRS	International Accounting Standards Board / International Financial Reporting Standards, under which DAMAC prepares its consolidated financial statements
IEQT (Integrated Emissions Quantification Tool)	MOCCAE's centralised national MRV platform for monitoring and verifying GHG emissions, launched October 2025
Integrated Management Systems Manual	DAMAC's internal document embedding HSE risk assessment protocols aligned with ISO 45001:2018
IPCC (Intergovernmental Panel on Climate Change)	Source of the Tier 1 activity-based emission-factor methodology and AR6 (Sixth Assessment Report) global warming potential benchmarks used in Scope 1 calculations
ISO 9001:2015 / ISO 14001:2015 / ISO 45001:2018 / ISO 27001:2022	International certification standards for Quality Management, Environmental Management, Occupational Health & Safety Management, and Information Security Management respectively, all held by DAMAC
LCA (Life Cycle Assessment)	Methodology used to calculate embodied carbon of construction materials, matched to EPDs via One Click LCA software
LEED (Leadership in Energy and Environmental Design)	Global green building certification system (versions referenced: v4.1 Communities, v4.1 O+M, LEED v5); DAMAC projects pursue Platinum, Gold, and Certified tiers
LOAMS (Luxury Owner Association Management Services)	DAMAC's owned facilities and community/strata management operator, responsible for operational data collection and sustainability implementation across towers and communities
LTIFR (Lost Time Injury Frequency Rate)	Safety KPI tracked within contractor HSE reporting
MEP (Mechanical, Electrical, and Plumbing)	Building systems category; also refers to fully tested MEP assemblies produced at the Modular Innovations facility
MMC (Modern Methods of Construction)	Industry term for factory-based, offsite construction methods; DAMAC's Modular Innovations facility is certified under the Dubai Municipality MMC Framework
Modular Innovations (MI)	DAMAC's wholly owned offsite manufacturing division producing prefabricated PPVC modules, MEP assemblies, and bathroom/kitchen pods
MOCCAE	UAE Ministry of Climate Change and Environment; approves GHG measurement methodologies under Federal Decree-Law No. (11) of 2024

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
Moody's Investors Service	Credit rating agency; DAMAC holds a «Ba1» rating
MRV (Measurement, Reporting and Verification)	Regulatory framework for tracking and verifying GHG emissions, established under Article 6 of Federal Decree-Law No. (11) of 2024
MSCI Provisional ESG Rating	External ESG rating agency score; DAMAC received an 'A' rating in April 2025
MSRA (Method Statement and Risk Assessment)	Required pre-approval documentation for high-risk construction activities
NaMa (Nationals Acquisition & Management Acceleration)	DAMAC's Emiratisation program providing development pathways for UAE national employees
NEBOSH / CSP	Professional HSE certifications (National Examination Board in Occupational Safety and Health / Certified Safety Professional) held by DAMAC's HSE staff
NRCC (National Reductions and Carbon Credits)	UAE framework under Cabinet Resolution No. (67) of 2024 governing large-emitter registration and carbon credit trading
One Click LCA	Software platform used to match extracted material quantities (from BOQs) to EPDs for embodied carbon calculation
One Million Arab Coders	Regional software-development training initiative supported by DAMAC, launched by HH Sheikh Mohammed bin Rashid Al Maktoum with the Dubai Future Foundation
PEPs (Politically Exposed Persons)	Category of high-risk clients subject to enhanced due diligence under AML/CFT regulations
Permit-to-Work	Controlled system used to manage risk during high-hazard construction activities
PICV (Pressure Independent Control Valve)	HVAC component used to improve energy efficiency in building systems
Photovoltaic (PV)	Solar panel technology used across malls, communities, and parking structures for on-site clean electricity generation
PMT (Project Management Team) / MR (Management Representative)	Internal functions receiving and acting on internal HSE audit findings
PPVC (Prefinished Prefabricated Volumetric Construction)	3D volumetric modular construction method used at the Modular Innovations factory
QHSE	Quality, Health, Safety, and Environment; the integrated management function overseeing site audits and compliance
Responsible Marketing, Advertising and Sales Policy	Formal policy governing all client-facing marketing communications, aligned with UAE Federal Law No. (24) of 2006 and RERA guidelines

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
RTh (Refrigeration Ton-Hour)	Unit of measurement for district cooling consumption across towers and communities
S&P Global Ratings	Credit rating agency; DAMAC holds a "BB" rating with stable outlook
SASB Standards	Sustainability Accounting Standards Board framework used as a sector-relevance benchmark in DAMAC's materiality assessment
Scope 1, 2, and 3 Emissions	GHG Protocol emissions categories: Scope 1 (direct emissions, e.g., corporate fleet fuel), Scope 2 (indirect emissions from purchased electricity/district cooling) and Scope 3 (value chain emissions, e.g., purchased goods, business travel, commuting)
SGS	Independent third-party auditor certifying DAMAC's ISO management systems (9001, 14001, 45001)
SPM (Site/Standard Project Management Procedure Manual)	DAMAC's internal benchmark document used in HSE and QHSE audits
Supplier/Contractor Code of Conduct	Mandatory ethics and compliance code required of all DAMAC business partners
Sustainability Committee	Cross-functional governance body established in 2025 to oversee ESG initiatives across departments
Sustainalytics ESG Risk Rating	External risk rating; DAMAC scored 18.2 (low risk) in 2025, improved from 18.3
tCO_2e	Tonnes of carbon dioxide equivalent; standard unit for reporting GHG emissions across all scopes
UAE Code of Advertising Practice	National advertising standards governing DAMAC's marketing communications
UAE Federal Law No. (24) of 2006 on Consumer Protection	National consumer protection law underpinning DAMAC's Responsible Marketing Policy
UNGC (United Nations Global Compact)	Voluntary corporate responsibility framework DAMAC has participated in since April 2023, built around Ten Principles on human rights, labour, environment, and anti-corruption
USGBC (US Green Building Council)	Industry body DAMAC has been a member since May 2022, focused on sustainable building design and operation
VFD (Variable Frequency Drive)	Energy-efficient motor control technology used in pumps and HVAC systems
Waste Management Hierarchy	DAMAC's prioritized waste framework: Reduce, Reuse, Recycle, Recover, Landfill
WETEX	Water, Energy, Technology and Environment Exhibition; DAMAC participated as a Titanium Sponsor in 2025

7.3 GLOSSARY OF TERMS & ACRONYMS

TERM	DEFINITION
Whistleblower Policy	Confidential mechanism enabling employees and stakeholders to report unethical behavior or compliance violations
X-Panel	DAMAC's proprietary three-dimensional welded-wire panel system with an EPS insulation core, used as a low-carbon alternative to precast concrete, reducing concrete / steel use and embodied carbon by 50%
Zero Harm	DAMAC's occupational health and safety philosophy and vision embedded across all operations

7.4 LIST OF ENTITIES

Damac Luxury Real Estate Properties Co LLC	Royal Crown Properties L.L.C	Damac Homes (L.L.C)	JA Parks L.L.C	BB Plot 1 LLC
Damac Heritage Properties Co LLC	Damac Star Properties (LLC)	Damac Properties Services Co. Shj LLC	Damac Asset Management L.L.C	BB Plot 2 LLC
Al Bawader Real Estate L.L.C	Island Oasis Properties	Ocean Pearl Real Estate Comp LLC	Damac International Golf Club L.L.C	Damac C S L Investment LLC
Front Line Investment Management L.L.C	Damac Crescent Properties	Luxury Owner Association Management Services Co. L.L.C	Quanta Real Estate L.L.C	Fona Investment L.L.C
Business Tower Investment L.L.C	Damac Development (LLC)	Damac Hotels & Resorts Management L.L.C	Avitus Investments L.L.C	Damac J R TWO Investment L.L.C
Damac Properties Development Co (LLC)	The Waves FZ LLC	Integrated Project Management L.L.C	Proteus Hotel L.L.C	Damac J W F Investment L.L.C
Damac Properties Co. (L.L.C)	Damac Real Estate Developers FZ-LLC	Damac Business Real Estate Co. L.L.C	Dov Luxury Co L.L.C	Damac MDN Investment L.L.C
Marina Terrace Co. (L.L.C)	Damac Properties FZ-LLC	Damac World Real Estate L.L.C	Pathfinder Property Development L.L.C	Damac MRY Investment L.L.C
Damac Gulf Properties (L.L.C)	Damac Real Estate Services Co (L.L.C)	Damac Canal One Property Development L.L.C	Zenica Property Development L.L.C	Damac P S L Investment L.L.C
Lake Terrace Co. L.L.C	Namaa Properties Development L.L.C	Damac Canal Two Property Development L.L.C	Remus Hotel L.L.C	Lona Investment L.L.C

7.4 LIST OF ENTITIES

Pax Investment L.L.C	Pinnacle Real Estate Developments L.L.C	Damac Collections L.L.C	Galaxy Sky Real Estate Development L.L.C	Damac Prime Development L.L.C
Damac Enterprises & Management Co. (L.L.C)	One Quantem Real Estate Development L.L.C	Damac Lake View Company Limited	Damac Properties Investment L.L.C	Damac Crest Development L.L.C
Promus Hotel LLC	Resta Real Estate Development L.L.C	Damac Park Towers Company Limited	Damac Vertex Real Estate Development LLC OPC	Damac Mall 2 L.L.C
Damac Al Marjan Real Estate LLC	Vesta Real Estate Development L.L.C	Damac Crown Properties Company Limited	Glory Sky Investments LLC	Luxury Development Holding Limited*
Malibu Restaurant L.L.C	Aqua Viridis Investment L.L.C	Alpha Star Holding VIII Limited	Wall Technology LLC	Serene Island Development Limited*
Damac Sky View Real Estate L.L.C	Virtuhome Investment L.L.C	Imperial Spectra Gas Services L.L.C	Damac Maison Mall Street Hotel Apartment LLC	Alpha Star Holding IX Limited*
Equinox Real Estate L.L.C	Alpha Star Holding VII Limited	Adora Management Services L.L.C	Damac Maison Canal Views Hotel Apartments	Damac Signature Investment L.L.C S.O.C*
Lennox Investment L.L.C	Modular Innovations L.L.C	Damac Elite Investment Co. L.L.C	Damac Maison Cour Jardin Hotel Apartments	Damac Integrated Management FZ-LLC*
Spectrum Investment L.L.C	Damac Luxury Star Investment L.L.C	Amias Investment Co. L.L.C	Damac Maison Distinction Hotel Apartment	Damac Infinity Real Estate Development - L.L.C - S.P.C*
Damac Hills 2 Hotel L.L.C	Capital Star Investment L.L.C	Damac Mall L.L.C	DAMAC Maison Aykon City Hotel Apartments	Draieh Trading L.L.C*

7.4 LIST OF ENTITIES

Draieh Contracting L.L.C*	Alpha Star Holding X Limited*	Damac Enterprise FZE*		
Entities marked with an asterisk are newly incorporated/acquired during the year. **Liquidated during the year:**				
Alpha Star Holding VI Limited				

There are certain entities included in the table above for which the Group's legal ownership or economic interest has been less than 100%. These are entities whose shares are held by the Group or on its behalf.

All balances and transactions between Group entities consolidated in these consolidated financial statements have been eliminated upon consolidation. Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases. The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies.

7.5 REFERENCES & ENDNOTES

CHAPTER 1 — ABOUT THIS REPORT

Section: Scenario & Market Outlook – 2025 Update

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3. Dubai Developer 24. “LEED Certification: All You Need to Know.” July 2024. dubaideveloper24.com/knowledge/leed-certification-all-you-need-to-know

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7.5 REFERENCES & ENDNOTES

CHAPTER 2 — ABOUT US

1. Figures above refer specifically to DAMAC Real Estate Development Limited as a legal entity and exclude data from other DAMAC Group business units such as the data centres. section: “DAMAC At A Glance Table (FY2025)”

2. Incorporation in the DIFC and consolidation of 100% of 103 subsidiaries (94 in 2024; full list in Annex) — section: “Legal Entity & Consolidation”

CHAPTER 3 — OUR SUSTAINABILITY APPROACH

1. https://www.damacproperties.com/en/damac-properties-esg/

CHAPTER 4 — STRENGTHENING RESPONSIBLE GOVERNANCE

1. DAMAC Supplier / Contractor Code of Conduct: https://assets.ctfassets.net/zoq5l15g49wj/68GijNJtuhdbVFVDzZJ7UT/a69e5964c684416b67b4e5827d8e73a8/DAMAC_Supplier_Contractor_Code_of_Conduct.pdf section: Code of Conduct

CHAPTER 5 — MANAGING ENVIRONMENTAL IMPACT

1. Water consumption figures for the 2024 reporting period have been restated from US Gallons (Gal), as originally disclosed in the 2024 Sustainability Report, to cubic metres (m^3) in this report (1 US Gallon = 0.00378541 m^3). This restatement reflects a change in unit of measurement only, undertaken to align with the metric convention applied consistently across DAMAC’s ESG reporting and to enhance comparability with 2025 data. It does not reflect any change in underlying consumption volumes, calculation methodology, or reporting boundary. Section: 5.1.3 Water Stewardship & Wastewater Management

2. GHG Protocol Scope 2 Guidance. https://ghgprotocol.org/sites/default/files/2023-03/Scope%202%20Guidance.pdf

3. Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. https://ghgprotocol.org/sites/default/files/standards/Corporate-Value-Chain-Accounting-Reporing-Standard_041613_2.pdf Section: 5.2.7 Emissions Management — Scope 2 / Scope 3 Methodology

CHAPTER 6 — SUPPORTING PEOPLE AND MARKETS

1. Methodology note: Digital learning figures for 2025 are derived from completed activities recorded on the Disprz platform during the 2025 calendar year. Average hours per active learner (≈24) are calculated as total active learning time divided by the number of employees who completed at least one activity in 2025. The Group’s internal Learning & Development management information summarises a higher total of approximately 102,400 learning hours and an average of 37.1 hours per employee, computed on a fuller hours base and denominator; the figures presented above use the directly reconcilable platform records. The intended reporting basis should be confirmed prior to publication so that the average-hours metric is applied consistently with the 2024 disclosure. Section: Training, Learning & Development — YoY Progress at a Glance

2. 2024 sales figure is an aggregate of indirect, direct dedicated, coaching, systems, UAE-agency and international-agency sessions disclosed for that year. Section: Sales Training and Development

3. Lower weightings are intentionally assigned to areas where most contractors already demonstrate high performance, as we aim to strategically push them forward in categories where general contractor performance is currently falling short. Section: Ethical Supply Chain & Contractor Management — Measuring Contractors’ Performance Through Weighted Evaluation Pillars

CONTACT & FEEDBACK

For any feedback and suggestions, contact our ESG team

DAMAC Real Estate Development Limited
DAMAC Executive Heights, Barsha Heights Dubai, UAE – PO Box 2195

General contact:
investor.relations@damacgroup.com

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