

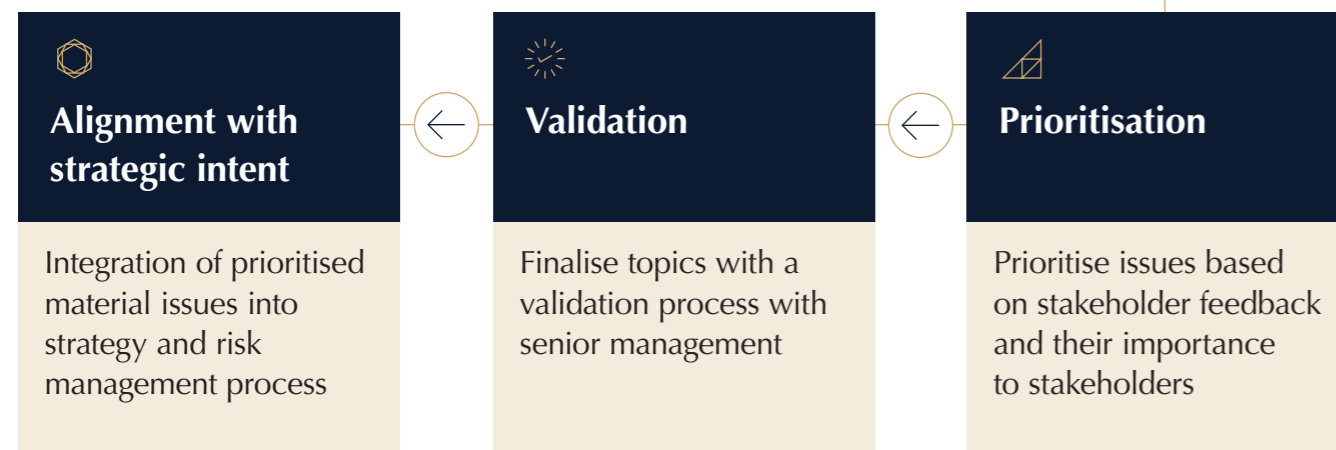
IDENTIFYING WHAT MATTERS THE MOST

Our materiality assessment helps us evaluate ground realities, better understand the external environment and align our priorities pragmatically. These periodic exercises lend authenticity and knowledge to our business view, improving our ability to create value.

We conducted a materiality analysis in 2021 to manage risk effectively, identify opportunities for long-term value creation and strengthen the objectives underlying key initiatives.



Materiality analysis



Materiality map



- ENVIRONMENT CAPITAL**
 - 1 Climate change mitigation & adoption
 - 2 Air pollution control & toxic emission management
 - 3 Energy management & renewable energy usage
 - 4 Water management
 - 5 Effluent/waste water management
 - 6 Waste management
 - 7 Biodiversity management
 - 8 Environment compliance
 - 9 Natural resources conservation (soil, air and water)
- HUMAN CAPITAL**
 - 18 Labour practice & employment
 - 19 Training and skill development
 - 20 Employee health & safety
 - 21 Staff succession planning
 - 22 Employee engagement, diversity & inclusion
- LEADERSHIP & GOVERNANCE**
 - 29 Business ethics, integrity, transparency, bribery & corruption
 - 30 Renewable energy generation
 - 31 Competitive behaviour
 - 32 Management of the legal & regulatory environment
 - 33 Risk management
 - 34 Grievance redressal of stakeholders
 - 35 Responsible investment
 - 36 Reputation, communications and awareness
- SOCIAL CAPITAL**
 - 10 Human rights
 - 11 Customer privacy
 - 12 Data security
 - 13 Access & affordability
 - 14 Product quality & safety
 - 15 Customer welfare
 - 16 Charitable giving
 - 17 Social development & community involvement
- BUSINESS MODEL & INNOVATION**
 - 23 Product design & lifecycle management
 - 24 Business model resilience
 - 25 Access to capital (customers & business)
 - 26 Supply chain management
 - 27 Material sourcing efficiency - availability & responsible sourcing
 - 28 Long-term management of assets
- ECONOMY**
 - 37 Commodity price volatility
 - 38 Economic/financial crises
 - 39 Economic/pandemic crises
 - 40 Capital values
 - 41 Employment trends/diversification
 - 42 Revenue account surplus
 - 43 Political change and uncertainty

LEVERAGING RESOURCES FOR A BRIGHTER FUTURE

	Material issues	How are we responding
ENVIRONMENTAL	Energy management and renewable energy usage	Implemented energy conservation measures and sustainability initiatives at operational assets (such as replacement of high power consuming conventional lights with LED, downsizing power consuming equipment to suit facility requirement and optimising operations, implementing demand controlled ventilation in HVAC. Creating awareness among the residents on environmental impact from building operations and encouraging their involvement in reducing energy consumption by introducing campaigns like “Kill the Bill” gamification campaign.
	Environmental compliance	We are taking tangible steps to reduce our carbon emissions and reliance on fossil fuel. Investing in solar energy, pushing for innovative building designs, deploying advanced building energy management systems, monitoring energy efficiency, and implementing holistic building management systems. We also encourage waste segregation and recycling, and set targets for sustainable development initiatives such as certified buildings, e-vehicle charging access and bike parking. Our goal remains to create spaces that balance urban life with nature.
SOCIAL CAPITAL	Customer privacy	Our IT department scans for cyber security trends, and is mindful of personal data protection guidelines. Robust IT security measures, combined with a holistic approach, enhance our market standing. IT response plans are tested and benchmarked against best industry practices to prepare for future threats.
	Data security	We prioritise data security with utmost sincerity. We constantly assess our existing security policies, procedures, and technologies. Additionally, we determine the current level of risk and any potential threats. Finally, we ensure data security measures are regularly monitored and updated in order to ensure that the data remains secure.
	Product quality and safety	<ul style="list-style-type: none"> + Supplier pre-qualification + Health and Safety Policy is part of the tender documents which are shared with suppliers + Supplier performance survey + Supplier warehouse audit (F&B - EHG) + Mystery shoppers + Product quality assurances process
HUMAN CAPITAL	Labour practice and employment	We adhere to strict ethical labour practices and prioritise the welfare of our employees. We promote diversity and inclusion and provide a safe and healthy work environment. We continuously strive to create a positive and supportive workplace culture that encourages growth and ensures safety for all our employees.
	Employee Health and Safety (H&S)	As a developer and major property owner with vast operations, we are exposed to environmental, health, and safety (EHS) risks arising from our operations. To minimise the environmental and health and safety impacts on our key stakeholders, we have implemented comprehensive and targeted measures. These measures are aimed at reducing potential risks and protecting the health and safety of everyone involved.

	Material issues	How are we responding
HUMAN CAPITAL	Training and skill development	The development of our employees’ potential is a top priority. To this end, we invest significantly in employee training and development programmes. Moreover, we place a strong emphasis on conducting performance and career development reviews for all members of our workforce.
BUSINESS MODEL & INNOVATION	Long-term management of assets	We operate our businesses with utmost efficiency and precision, leveraging our considerable market insights to maintain a sustainable and robust demand for our assets and developments. We are highly proactive in our management of properties and infrastructure to ensure that our facilities continually remain operational, efficient and contribute to the long-term success of our organisation.
LEADERSHIP & GOVERNANCE	Business ethics, integrity, transparency, bribery and corruption	Emaar has established dedicated policies and processes to govern key business ethics and behaviours. These include comprehensive policies for code of conduct, anti-fraud, and anti-bribery and corruption. Emaar also has a dedicated whistle blower line for both internal and external stakeholders. Adequate controls are also in place across the 3 lines of defense, where oversight is provided by internal audit programmes and board-level Audit Committees.
	Reputation, communications, and awareness	We gather feedback from retailers and visitors to keep up with changing customer expectations. Through active dialogue with our partners, we aim to maintain long-term relationships. Our Supplier Code of Conduct guides our interactions with suppliers, and we invest in developing our employees’ skills and potential. We also consider shareholder perspectives in our strategy and communication to attract long-term investors who support our business.
	Risk management	Emaar has adopted a comprehensive enterprise-wide risk management (ERM) framework that integrates both external best practices, business objectives, and other internal elements unique to the organisation. This embedded risk management approach is designed to be a collaborative process that utilises the 3 lines of defense methodology. Our risk management process is monitored by an established board-nominated Risk Committee and is supported by a dedicated ERM team.
ECONOMY	Economic/Environment	Our risk committee reviews the business environment to assess the likelihood and significance of risks. We continuously monitor key economic indicators such as GDP, and employment rates among others. We monitor our business plans against a potential downturn in the economic outlook to ensure our financial position is sufficiently flexible and resilient. Our business model focuses on high-quality assets underpinned by our strong balance sheet and financial strength.