

SUSTAINABILITY REPORT 2023
RAK Properties



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About This Report

(GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5, G7, G8, G9)

The 2023 edition of the RAK Properties Sustainability Report highlights the organization's performance and achievements across key Environmental, Social, and Governance (ESG) topics.

2023 Reporting Scope

This year's Sustainability Report encompasses all activities, initiatives, and programs undertaken from January 1 to December 31, 2023, incorporating relevant references to prior years, as applicable.

Reporting Guidelines

Developed in accordance with the Global Reporting Initiative (GRI) Standards, our 2023 Sustainability Report underscores our dedication to transparency, accountability, and adherence to internationally recognized reporting practices. The report also aligns with the Sustainable Development Goals (SDGs) and the Abu Dhabi Stock Exchange (ADX) ESG Reporting Guide.

Report Boundary

The reporting boundaries extend across all RAK Properties operations in the UAE, ensuring a comprehensive representation of our sustainability endeavours.

Reporting Integrity

Rigorous measures have been implemented to uphold the integrity of the report, with relevant internal departments conducting a thorough review of the report's content. The financial data, a cornerstone of this report, has been extracted from our annual Financial Statements which have been independently audited by a reputable audit firm.

Forward-looking Statements

This report contains forward-looking statements which inherently contain a degree of uncertainty given that external factors beyond our control can affect the environment in which the company operates. RAK Properties is under no obligation to publicly revise these forward-looking statements unless required to do so by applicable laws and regulations.

Communication & Feedback

We value the input of stakeholders and welcome feedback and suggestions related to the content of this report. Please connect with us at:

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CEO Message

(GRI 2-2)

In today's world, sustainability is no longer a luxury; it is a necessity for the continued preservation and advancement of our society. Every individual, company, and government must recognize the integral role sustainability plays in our collective wellbeing and the health of our planet. Achieving sustainability requires commitment, hard work, and persistent effort over many years. As our 2023 Sustainability Report demonstrates, RAK Properties is making significant progress with its journey.

We understand the importance of striking a delicate balance between building communities that enhance quality of life and prioritizing sustainability. We believe that placemaking, wellbeing, and sustainability are the cornerstones of societal development and human connection.

Sustainability is a guiding principle that informs everything we do. We strive to embed sustainable practices into every facet of our projects, from building techniques to Environmental, Social, and Governance (ESG) initiatives and CSR programs. Whether it's preserving mangroves, implementing waste management processes, or reducing energy consumption, we are committed to minimizing our environmental footprint and driving long-term value for our stakeholders.

We are inspired by the leadership of the Ras Al Khaimah Government, which is leading on sustainability in the Middle East. Their efforts have propelled the Emirate to become the first destination in the region to receive Silver Certification under EarthCheck's Sustainable Destinations program.

Despite this evident progress, there is still plenty of work to be done. RAK Properties will continue to enhance our environmental management systems and collaborate with others to ensure a sustainable future for all. By joining forces and reaffirming our commitment to sustainability, we can create communities that stand the test of time and leave a positive legacy for future generations.

Our commitment to sustainability extends beyond environmental concerns to encompass social and economic dimensions. We prioritize enhancing the wellbeing of all stakeholders, from employees to communities, through initiatives focused on safety, security, diversity, and ethical sourcing. By fostering inclusive growth, we create thriving communities where everyone can flourish.

We are committed to aligning with global sustainability agendas, including the Sustainable Development Goals (SDGs) and national visions for progress. Through rigorous measurement and reporting, we track our contributions to these goals, ensuring that our actions have a positive impact on our communities.

RAK Properties stands as a beacon of innovation and responsibility, placing ESG principles at the forefront of our vision. With a steadfast commitment to sustainability, robust governance structures, and a collaborative approach to

achieving ESG goals, RAK Properties is shaping the future of our industry by fostering holistic well-being and economic progress.

Our contributions to Ras Al Khaimah's economic landscape extend beyond bricks and mortar. Through job creation, building accessible housing, and our leading role in the hospitality sector, we are driving sustainable growth that generates benefits for the wider community.

Our strategic growth initiatives, including the unveiling of all Mina Al Arab projects by 2026 and partnerships with esteemed brands including Anantara Beach Resort & Spa and Nikki Beach, reflect our commitment to elevating experiences and inspiring progress. With ambitious launch plans for over 5,000 residential units, we are poised to shape the future of hospitality and urban living in Ras Al Khaimah.

As we look to the future, we remain steadfast in our commitment to sustainability, adapting to meet new challenges and exceed expectations. We are grateful to our stakeholders for their active collaboration and support as we continue on this journey toward a more sustainable and prosperous future for all.

Sameh Al Muhtadi,

Chief Executive Officer

Key ESG Highlights

2023 ESG HIGHLIGHTS

**EMIRATIZATION MILESTONE:
SURPASSING 17.9% IN 2023**

**CONTINUOUS LEARNING
CULTURE: AVERAGING 16
TRAINING HOURS PER EMPLOYEE**

**CONSISTENT EMPLOYEE
CONTENTMENT: 90%
SATISFACTION OVER 3 YEARS**

**ENVIRONMENTAL STEWARDSHIP:
RECYCLING 299,521 M³ OF
WATER AND 144 MT OF NON-
HAZARDOUS WASTE**

About RAK Properties

(GRI 2-6, GRI 2-7, GRI 2-8, GRI 2-28)

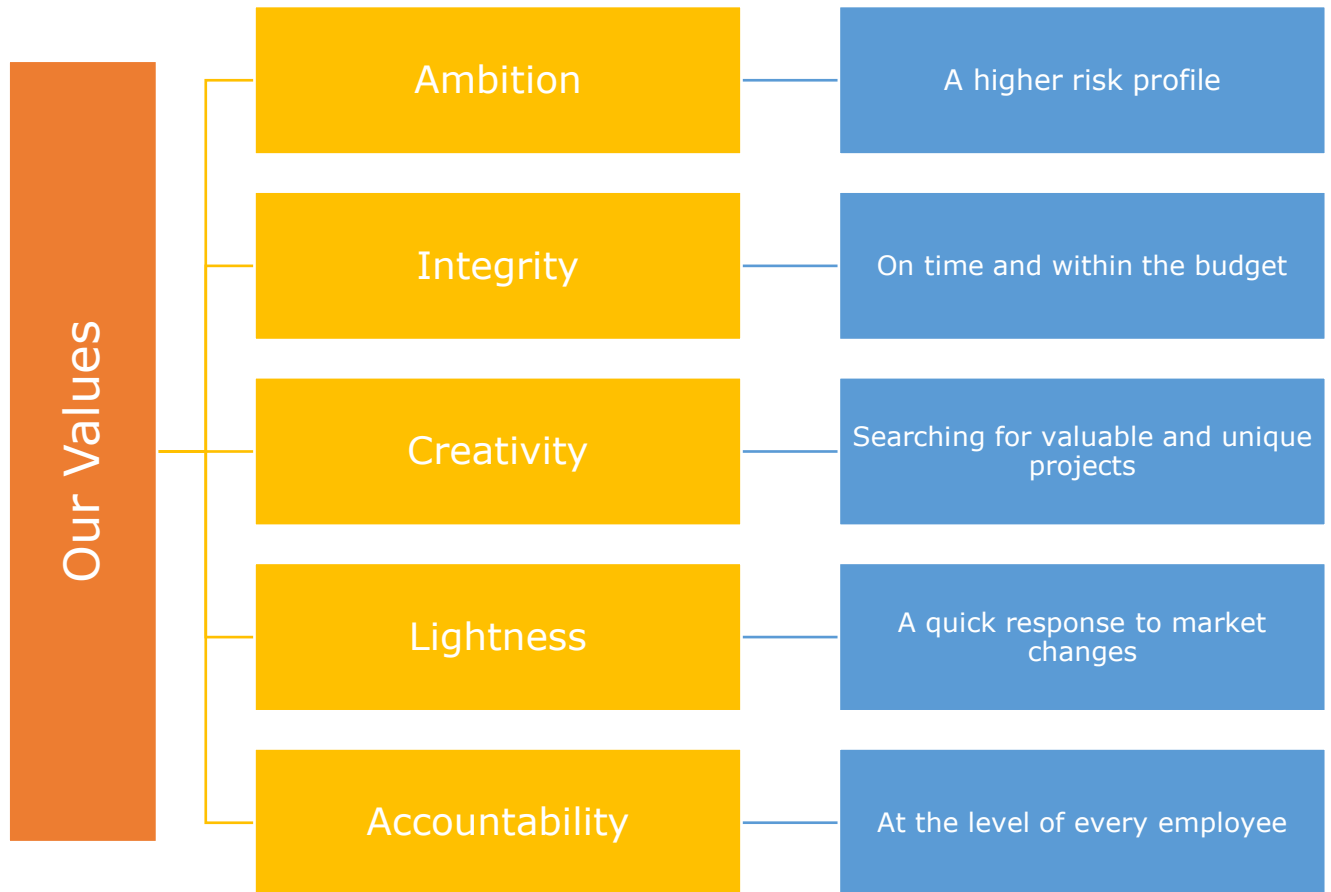
COMPANY PROFILE & OVERVIEW

RAK Properties stands as the leading real estate developer in the Northern Emirate of Ras Al Khaimah and represents the vision of His Highness Sheikh Saud Bin Saqr Al Qasimi, who founded the company in 2005. From its inception, the company has been dedicated to propelling real estate growth in the Emirate, pioneering the creation of contemporary properties that cater to the evolving needs of local communities.

Over the course of 18 years, RAK Properties has firmly entrenched itself as the market leader in both residential and commercial real estate. Our developments have not only contributed to the modern identity of Ras Al Khaimah but have also garnered acclaim for their remarkable architecture, sustainable design, and top-tier construction. Key milestones include iconic projects such as Julphar Towers and the transformative Mina Al Arab area, housing significant residential and hospitality projects including the InterContinental Ras Al Khaimah Resort and the Anantara Hotel.

Our dynamic RAK team operates from two strategically positioned headquarters in Ras Al Khaimah. The main corporate hub, situated on the 40th and 41st floors of Julphar Towers, oversees the broader corporate operations. Simultaneously, our second headquarters, dedicated to managing the Mina Al Arab area, is situated on-site. Between these two offices, RAK Properties proudly employs a dedicated workforce of 168 professionals, each contributing to the company's ongoing success.





Adopting a Tech-Forward Approach

At RAK Properties, we prioritize staying ahead of the curve in real estate development by integrating the latest technological advancements. Through targeted investments in information technology systems and streamlined operational automation, we are focused on improving project efficiency, enhancing customer service, and positioning ourselves as agile, future-oriented developers.

RAK Properties Portfolio Overview

Over the past 18 years, RAK has consolidated its position as the leading real estate developer in Ras Al Khaimah. Our diverse portfolio spans across five key verticals: Destination, Residential, Commercial, Retail, and Partner Hospitality.

Dedicated to advancing our leadership position as a residential real estate developer, we are equally driven to broaden our footprint in the commercial, retail, and hospitality sectors. The Anantara property's main building is LEED certified while both hotels have a Green Tourism rating from RAKTDA and all portfolio buildings comply with RAK Reem Barjheel requirements.

Destinations	Residential*	Commercial	Retail	Partner Hotels*
<ul style="list-style-type: none"> •Mina Al Arab •Hayat Island •Julphar Towers 	<ul style="list-style-type: none"> •Marbella Villas •Malibu Villas •Bermuda Villas •Flamingo Villas •Granada Villas •Northbay Residence •Gateway Residence •Gateway Residence II •Bay Residence Central 1 •Lagoon Views •RAK Tower •Julphar Towers 	<ul style="list-style-type: none"> •Julphar Towers 	<ul style="list-style-type: none"> •Lagoon Marina •Angel Bay •Lagoon Walk •Julphar Avenue 	<ul style="list-style-type: none"> •Intercontinent al Mina Al Arab Resort •Anantara Mina Al Arab Ras Al Khaimah Resort

Sustainability at RAK Properties

(GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-22, GRI 2-29, GRI 2-30, GRI 3-1, GRI 3-2)

OUR SUSTAINABILITY APPROACH

Environmental, Social, and Governance (ESG) serves as a cornerstone of RAK Properties' vision and mission. Our commitment is reflected in the integration of sustainable practices throughout all our development projects and responsible business operations.

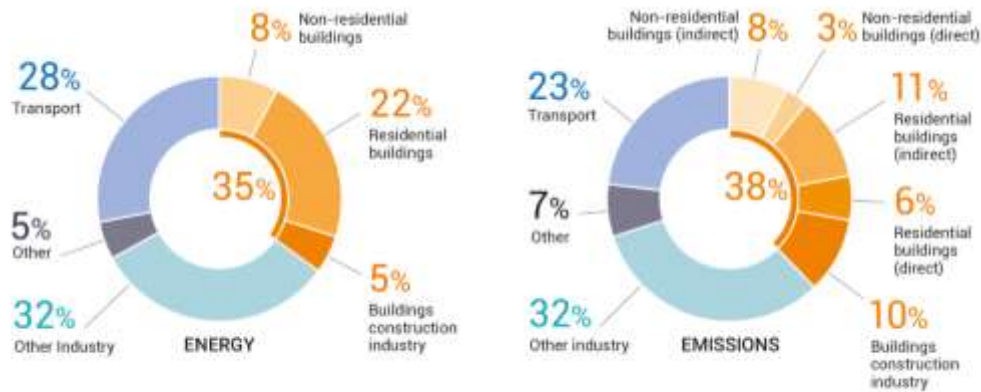
RAK Properties' sustainability efforts are reflected in our S&P Corporate Sustainability Assessment (CSA) Ranking for 2023 where we achieved a score of 24 out of 100 available points, placing the company slightly above the global average score of 23 for real estate companies. RAK Properties is confident that once recent sustainability initiatives reflected in the assessment, we will rapidly improve this score and climb the ratings in coming years.

Elevating RAK Properties' ESG performance is a top priority for both our Board of Directors and Leadership team. Our focus on ESG extends to enhancing the well-being of all stakeholders, ranging from employees, shareholders, and tenants to the communities we build and manage. Upholding fair labor practices and actively engaging with our communities stand as mission-critical principles. Transparency is paramount, and we prioritize providing all stakeholders with comprehensive insight into our decision-making processes.

The enduring commitment to sustainability is fortified by RAK Properties' robust governance structure. We have established a culture of accountability and responsibility, fortified by stringent checks and balances and operational protocols that align with our ESG principles.

Our sustainability transformation journey is underway, driven by the conviction that it supports the long-term growth of the company and continuous value creation for stakeholders. Acknowledging the challenges ahead, particularly the built sector's significant contribution to climate change—accounting for approximately 30% of global energy consumption and generating 26% of total global greenhouse gas emissions (8% being direct emissions in buildings and 18% indirect emissions from the production of electricity and heat used in buildings) — we remain resolute in our commitment to drive positive change in the industry.

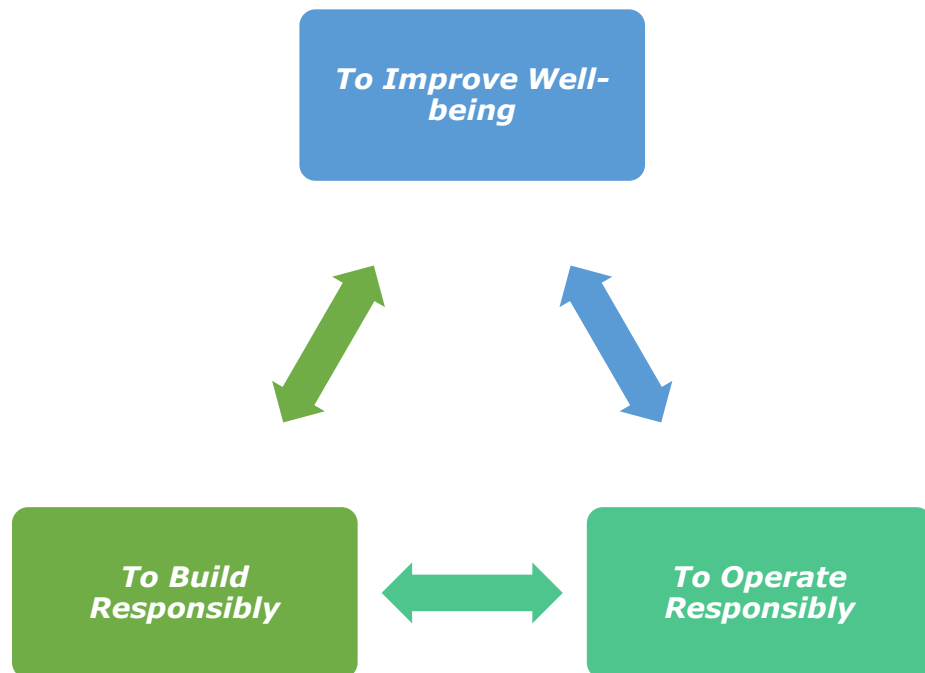
Greenhouse Gas Emissions in the Real Estate Sector



Sources: IEA (2024): IEA (2024). All rights reserved. Adapted from "IEA World Energy Statistics and Balances" and "Energy Technology Perspectives".

Source: <https://globalabc.org/resources/publications/2020-global-status-report-buildings-and-construction>

To contribute to environmental stewardship, we are realigning our operations to adhere to sustainability principles. This initiative forms a crucial aspect of our multifaceted approach to sustainability. At the core of our high-level Sustainability framework are three key principles:



1. **To Build Responsibly**

As an influential real estate developer, our commitment to sustainability is integral to the very fabric of our projects. Building responsibly involves a comprehensive transformation of our project delivery value chain, where sustainability principles are embedded throughout. From project design and material procurement to construction and ongoing maintenance, RAK Properties actively considers and

implements sustainability measures. We are dedicated to aligning our project development processes with circular economy principles, aiming for a positive impact on the natural environment and its biodiversity.

2. *To Improve Well-being*

At RAK Properties, our focus extends beyond constructing buildings; we actively seek to enhance the quality of life and economic conditions in our communities and society at large. Our approach begins by understanding the needs of people and the dynamics of the surrounding areas for each project. This foundation informs our design and development approach, ensuring that our projects not only contribute value to the communities but also elevate the health and well-being of residents and tenants. Our spaces are designed to foster a connection with nature, featuring wellness areas, abundant natural light, shaded outdoor spaces, and thoughtful greenery. Strategic locations around Ras Al Khaimah further ensure connectivity with the city and easy access to essential amenities. What truly sets us apart is our ongoing commitment to enhancing the resident and tenant experience. Leveraging digital tools, we actively engage with our community, gather regular feedback, and initiate improvement projects to ensure sustained value creation for all.

3. *To Operate Responsibly*

Our commitment to operating responsibly revolves around ensuring the safety and security of everyone involved, including employees, suppliers, contractors, and community members. In the realm of real estate construction, inherent safety risks are diligently mitigated in line with RAK Municipality guidelines. Strict safety protocols and health guidelines are in place to minimize threats to the well-being of everyone across our construction value chain. Operating responsibly also means assuming responsibility for our supply chain and upholding its sustainability. We prioritize working with local suppliers, ensuring ethical and responsible sourcing of materials while keeping environmental impacts in check.

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

Collaboration with key stakeholders is fundamental to our approach to ESG. The active participation of our stakeholders directly influences our ability to realize objectives. We steadfastly believe that nurturing robust, engaged relationships with a diverse spectrum of stakeholders — including customers, employees, investors, suppliers, regulators, and contractors — is a cornerstone for the continued growth and prosperity of RAK Properties.

The foundation of our success lies in consistently addressing the needs of our stakeholders. This begins with a comprehensive understanding of who our stakeholders are and what expectations they have of us. Maintaining a transparent and open line of communication is paramount. The following is a list of key stakeholders for our company:



Active engagement with our stakeholders is crucial for conducting a materiality assessment, identifying key ESG topics, and enhancing our ESG performance. The table below offers additional insights into our stakeholder engagement map:

Key Group	Stakeholders	Engagement Methods	Needs & Expectations
Clients		<ul style="list-style-type: none"> - Various entities coordinating with the clients in all the stages of preparation and service including a specialized department to deal with the clients - Social media (mainly via Instagram and Facebook) - Company's Ads - Website - Marketing and advertising materials - Online clients' feedback 	Friendly, warm and customer centric service Clear and responsive communication channels Communication of Project Statuses
Board of Directors		<ul style="list-style-type: none"> - Organized meetings attended in person or over the phone - Board and related committee meetings - Company's events - Annual general assembly 	Strong balance sheet and healthy cashflow Strong market positioning Reliable corporate governance Dynamic risk management by accounting for liabilities
CEO & Executive Management		<ul style="list-style-type: none"> - Regular management meetings 	Attractive benefits/compensation. Recognition and rewards.

	<ul style="list-style-type: none"> - Weekly/monthly meetings with sales and business development teams - Performance evaluation - Company training - Company's events - An open-door policy. - Internal company advertisements - Company's awards and certificates of appreciation - Exit Interviews 	Healthy and inclusive work environment. Empowerment and equal opportunity. Open communication channels.
Shareholders	<ul style="list-style-type: none"> - Annual general assembly - One-on-one meetings in person or over the phone - Regular and regulatory disclosures for companies 	Strong balance sheet and healthy cashflow. Transparency, accountability, and disclosure. Strong market positioning. Reliable corporate governance. Dynamic risk management by accounting for liabilities.
Government & Regulators	<ul style="list-style-type: none"> - Direct engagement through emails and meetings - Local forums - Webinars - Partnership with RAK REEM 	Compliance with legal and regulatory requirements through reliable corporate governance. Alignment to national strategies and visions. Protecting the consumer.
Community	<ul style="list-style-type: none"> - Local initiatives and volunteer activities 	Employment opportunities. Advancing social development. Enriching local human resources through several mediums such as regular newsletters.
Suppliers	<ul style="list-style-type: none"> - Regular meetings - Regular review of the business - Ensure that level of service is suitable to the strategy 	Timely payments. Fair and transparent bidding procedures. New opportunities for engagement and interaction.
Rating Agencies	Regular meetings related to the annual evaluation	Transparency, accountability, ratings agencies, and disclosure.

MATERIALITY ASSESSMENT

A robust sustainability strategy hinges on a comprehensive understanding of an organization's material ESG issues. Material issues are those sustainability concerns that significantly impact RAK Properties' ability to realize its vision and mission. These issues are not only crucial to our stakeholders but also directly influence our capacity to generate both short- and long-term value for them.

	RAK Properties' Material Topics
1	Financial & Economic Performance
2	Environmental Impact & Sustainability Practices
3	Governance, Ethics, & Transparency
4	Responsible Supply Chain
5	Community Engagement
6	Digitalization & Transformation
7	Data Protection & Customer Privacy
8	Quality & Safety standards
9	Diversity, Inclusion, & Talent Management
10	Climate Risk Management

The peer analysis undertaken has enabled us to align our sustainability priorities with industry best practices. Here is an overview of our material topics:

1. Financial & Economic Impact

Maintaining robust financial and economic performance is imperative to contribute to the economy, foster business growth, minimize risk, and generate value for stakeholders.

2. Environmental Impact & Sustainability Practices

Prioritizing the reduction of our environmental impact aligns with our commitment to responsible operations, compliance with regulations, and meeting stakeholder expectations. Integrating sustainability practices further safeguards our business against climate risks.

3. Governance, Ethics, & Transparency

Adhering to the highest standards of ethics, transparency, and governance is essential to meet national and international regulatory demands.

4. Responsible Supply Chain

Ensuring that our suppliers, contractors, and partners embrace sustainable practices aligns with our sustainability expectations and code of conduct.

5. Community Engagement

Supporting local communities and contributing to the growth of the Emirate of Ras Al Khaimah through impactful investments, programs, and initiatives.

6. Digitalization & Transformation

Leveraging cutting-edge technology and digital tools enhances our agility, efficiency, and customer service throughout project development, delivery, and maintenance.

7. Data Protection & Customer Privacy

As we transition to digital operations, safeguarding customer and stakeholder data is paramount to maintain their security and privacy.

8. Quality & Safety Standards

Adhering to stringent safety and quality guidelines, protocols, and regulations ensures the safety of our staff, construction teams, residents, and tenants.

9. Diversity, Inclusion, & Talent Management

The organization is dedicated to achieving exceptional results through continuous employee training and skill development, coupled with a steadfast commitment to diversity, inclusion, and equal opportunity.

10. Climate Risk Management

Continual assessment of climate change risks informs our decision-making processes, aimed at minimizing exposure to climate-related risks in our properties and business.

OUR IMPACTS ON THE SUSTAINABLE DEVELOPMENT GOALS

At RAK Properties, we are firmly aligned with the pressing global imperative for rapid decarbonization in the construction and real estate sector, as advocated by national and international sustainability agendas. Recognizing our influential position as one of the UAE's foremost real estate developers and a publicly traded company in Ras Al Khaimah, we are committed to championing sustainability initiatives that resonate with key frameworks such as the 'We the UAE 2031' Vision, the Paris Agreement, and the UN 2030 Agenda for Sustainable Development.

The Sustainable Development Goals

The 17 SDGs, introduced by the United Nations in 2015, serve as a comprehensive blueprint for a sustainable future, addressing various facets of the global economy, environment, society, and governance. Acknowledging their relevance to the UAE's national sustainability agenda, including the UAE Vision 2031, these goals guide our sustainability initiatives at RAK Properties.

Emphasizing a collaborative approach, the SDGs underscore the significance of public-private partnerships, aligning with our ongoing efforts to embed these goals into our operations and contribute to their achievement locally and globally.

'We the UAE 2031' Vision

In tandem with the UAE's strategic 'We the UAE 2031' Vision, which outlines a 10-year strategy for attracting investments and fostering sustainable innovation, we are strategically positioned to drive sustainable growth in core industries such as real estate, construction, hospitality, and tourism. Our operations, rooted in responsibility and ESG principles, actively support the UAE's position as a global economic hub.

Measuring Our Contribution to SDGs and National Visions

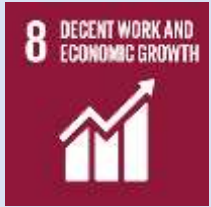
As part of our commitment to transparency and accountability, we have undertaken ESG reporting at RAK Properties, measuring our contribution to the relevant SDGs.

Utilizing the SDG Compass, developed by the GRI, the United Nations Global Compact, and the World Business Council for Sustainable Development (WBCSD), our initial assessment identified 11 SDGs where RAK Properties can make a meaningful and positive impact.

SDG	SDG Implication	How Can We Contribute
 	<p>Ensuring access to affordable, reliable, and sustainable energy</p> <p>Taking urgent action to combat climate change and its impacts</p>	<ul style="list-style-type: none"> Mitigating our impact on climate change through investments in a sustainable supply chain, optimization of energy consumption, the creation of energy-efficient buildings, and the promotion of sustainable construction practices.
  	<p>Ensuring healthy lives and promoting wellbeing</p> <p>Ensuring sustainable management of water & sanitation for all</p> <p>Ensuring sustainable consumption and production patterns</p>	<ul style="list-style-type: none"> Efficiently handling the generation and disposal of construction and end-of-life waste to maintain the cleanliness, safety, and health of our communities. Incorporating circular economy principles throughout our value chain for sustainable and responsible practices. Recycling water from treated sewage effluent (TSE) for irrigation purposes
	<p>Making cities and settlements inclusive, safe, resilient, and sustainable</p>	<ul style="list-style-type: none"> Constructing high-quality residential and commercial buildings with a focus on sustainability. Guaranteeing the safety and accessibility of our spaces for all, while actively promoting the well-being of residents.



Ending all forms of poverty everywhere.



Promote sustained and inclusive economic growth and productive work for all



Reducing inequality within and among nations



Promoting peaceful, inclusive, and just societies with strong governance

- Offering housing that is both affordable and inclusive, fostering employment opportunities within our communities, and adhering to fair labor practices and human rights standards.
- Contributing to the development of thriving communities where every individual experiences a high quality of living.

Growing Our Human Capital

(GRI 202-2, GRI 401-1, GRI 401-2, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 406-1, , S1, S2, S3, S4, S5, S6, S9, S10, S11,)

WORKPLACE CULTURE & VALUES

RAK Properties acknowledges employees as a critical resource crucial to the organization's success. Our commitment to fostering a positive work culture represents a strategic investment in the mental, emotional, and physical well-being of our personnel, resulting in heightened productivity and enhanced overall performance.

Supporting employee well-being not only aligns with our corporate ethos but also offers various advantages, including increased productivity, innovation, higher employee retention rates, reduced healthcare costs, and a fortified company reputation.

To ensure every member of the RAK Properties team feels genuinely appreciated, we adopt a multifaceted approach. This includes providing annual increments, six-month performance reviews, year-end bonuses, support with accommodation and schooling costs, promoting mental health, and offering discount cards for leisure activities. Additionally, RAK Properties supports flexible work schedules, offering employees the opportunity to achieve a healthy work-life balance and contribute to a more agile and adaptive work environment.

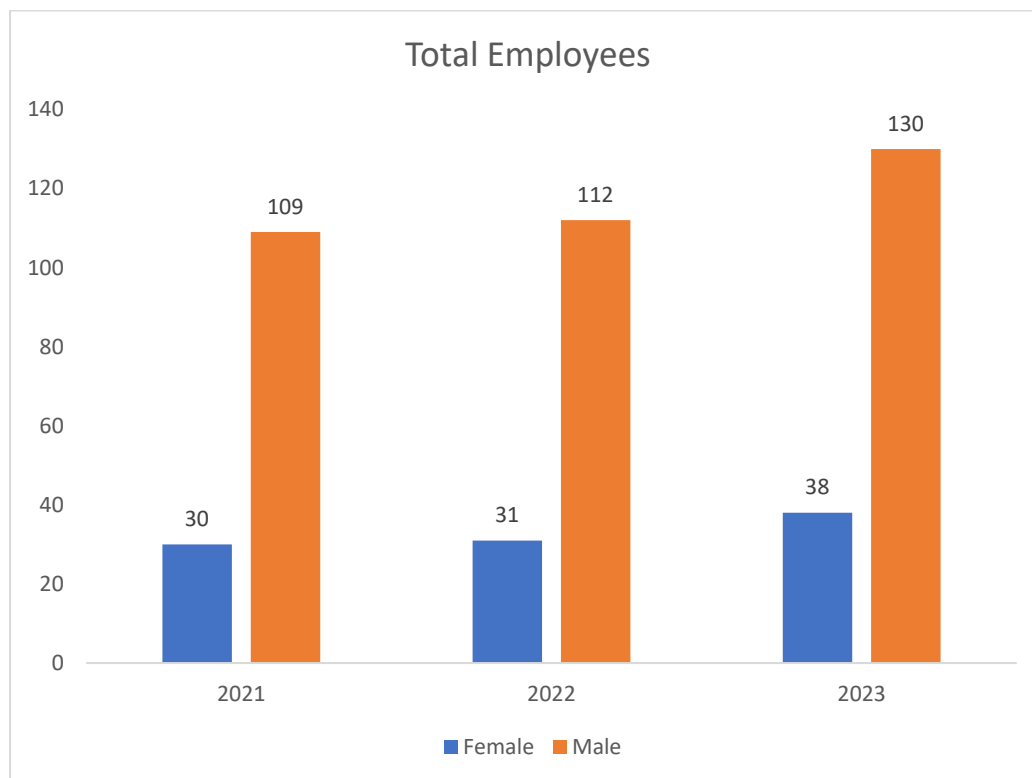
The CEO's vision for a smooth and efficient workflow is reflected in the updated Human Resources (HR) Manual. In alignment with our comprehensive HR strategy, our company is committed to elevating overall productivity, promoting business development, and optimizing employee job efficiency. To actualize this vision, we are proactively revisiting our existing policies and procedures.

As part of this initiative, employees are invited to contribute to the enhancement plan by providing feedback on current policies and proposing improvements. By leveraging the collective expertise within the organization, we aim to align our policies with the latest HR practices. This collaborative effort ensures that our workforce remains dynamic, resilient, and motivated, thereby fostering a competitive and conducive workplace environment.

In a significant move to advance the welfare of our valued employees, we have introduced three new impactful initiatives: the Employee Welfare Loan Scheme, the Housing Loan Scheme, and the Child Education Allowance. The Employee Welfare Loan Scheme underscores our commitment to supporting our workforce during challenging times, aligning seamlessly with UAE Government regulations. This scheme is meticulously designed to provide crucial financial assistance, promoting overall well-being. Simultaneously, the Housing Loan Scheme outlines comprehensive guidelines for extending housing loans to employees constructing or purchasing accommodation within the UAE, facilitating convenient access to suitable housing. The recent inclusion of the Child Education Allowance initiative reflects our commitment to supporting our employees' families and their children's

education, further reinforcing our dedication to the well-being of our valued team members.

In parallel with our commitment to fostering a positive work culture, the progressive increase in female hires from 2022 to 2023 (sitting at around 22.62% of the workforce), as illustrated below, underscores RAK Properties' commitment to advancing workplace diversity and values. Greater inclusion of women in the workforce, particularly in leadership roles, results in improved financial performance, stimulates increased innovation in business functions, and establishes an overall positive workplace culture.



22.62%



77.38%

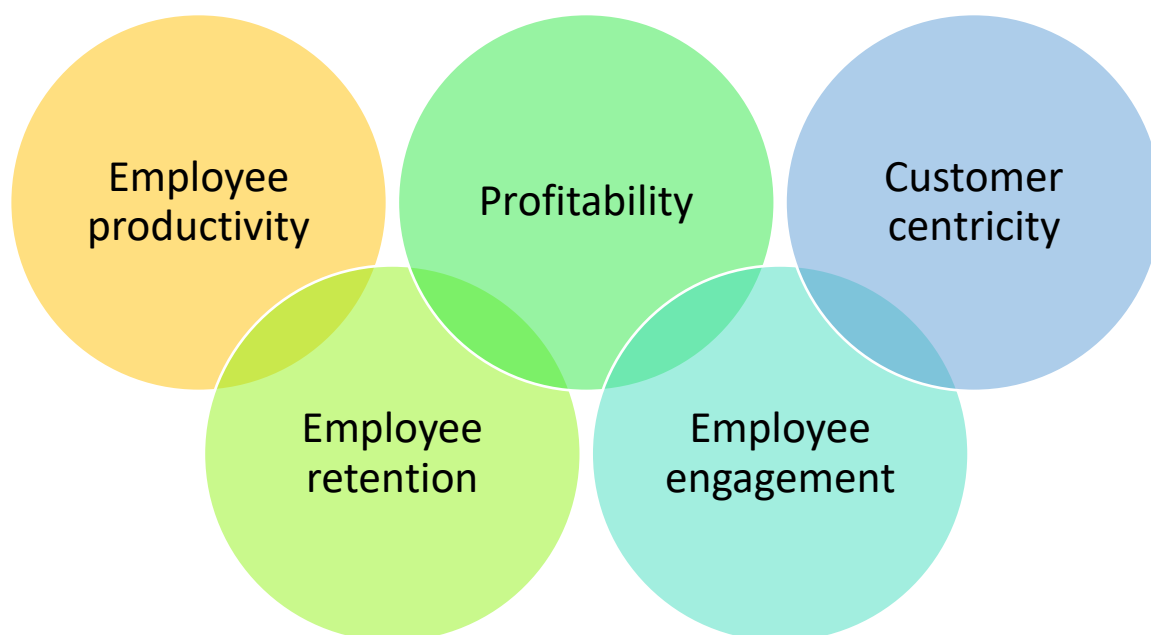
TALENT MANAGEMENT & ENGAGEMENT

Employee Engagement

Fostering employee engagement is crucial for maximizing productivity and ensuring employee contentment at RAK Properties. The company is committed to actively engaging and nurturing its workforce through comprehensive company-wide policies. These initiatives encompass enticing rewards and incentives, promoting open communication channels, fostering a healthy work-life balance, and providing ample opportunities for career growth and talent development.

Our HR team conducts regular annual surveys to assess and understand employee satisfaction levels. The insights derived from these surveys play a pivotal role in shaping future policies, refining recruitment practices, and guiding decisions related to employee management.

The survey design strategically covers key aspects such as employee needs, individual contributions, teamwork dynamics, career progression, and personal development. These surveys effectively gauge employee performance and engagement, evaluating them across five key attributes:



The employee survey findings for the year 2023 reveal a positive trend in employee engagement, with an overall employee satisfaction rate remaining consistently high at 90%. This satisfaction rate has been maintained over the past three years, demonstrating a sustained commitment to fostering a content and engaged workforce at RAK Properties.

These results affirm the enduring dedication to creating a workplace culture that prioritizes employee well-being and satisfaction. The consistent satisfaction rates reflect the success of ongoing efforts to maintain a positive and engaging environment for our valued employees.

In 2023, RAK Properties demonstrated its commitment to employee well-being by spearheading innovative initiatives, and developing Child Education Allowance and Home Loan Schemes, aiming to enhance the overall quality of life for its workforce. These beneficial programs will be activated in 2024, reflecting the company's ongoing dedication to supporting the professional and personal growth of its employees.

Talent Management

RAK Properties is committed to being an equal-opportunity employer that actively champions diversity and inclusivity within its workforce. Emphasizing merit-based career advancement and recognition, our employees experience a workplace where their contributions are acknowledged and valued.

A diverse workforce not only fosters innovation and creativity but also plays a pivotal role in shaping the company's strategic planning and operational excellence. By cultivating an inclusive work environment, RAK Properties attracts a broader pool of talent, as individuals are drawn to an employer that values their unique skills and capabilities.

To ensure inclusivity across our offices and business operations, RAK Properties has implemented comprehensive measures. Additionally, we enforce a zero-tolerance policy against any form of discrimination. The company has established formal systems that outline each employee's rights and responsibilities.

The workforce data below reflects a positive trend in new hires across genders and age groups. Equally important, the fact that all employees, regardless of gender or job category, receive regular performance and career development reviews, supporting our efforts to nurture individual growth and drive professional advancement. These practices contribute to our low turnover rates, affirming the success of our talent retention strategies and the cultivation of a resilient and thriving workplace culture.

TOTAL EMPLOYEES BY JOB CATEGORY AND BY GENDER						
	Entry-Level		Mid-Level		Senior-to-Executive Level	
Year	Male	Female	Male	Female	Male	Female
2021	100.00%	0.00%	69.70%	30.30%	100.00%	0.00%
2022	100.00%	0.00%	70.41%	29.59%	81.82%	18.18%
2023	91.49%	8.51%	66.28%	33.72%	85.71%	14.29%

TOTAL EMPLOYEES BY JOB CATEGORY AND BY AGE GROUP									
	Entry-Level			Mid-Level			Senior-to-Executive Level		
Year	Below 30 y.o.	30-50 y.o.	Over 50 y.o.	Below 30 y.o.	30-50 y.o.	Over 50 y.o.	Below 30 y.o.	30-50 y.o.	Over 50 y.o.
2021	20.00%	73.33%	6.67%	13.13%	78.79%	8.08%	0.00%	70.00%	30.00%
2022	17.65%	76.47%	5.88%	13.27%	77.55%	9.18%	0.00%	54.55%	45.45%
2023	21.28%	72.34%	6.38%	13.95%	79.07%	6.98%	0.00%	71.43%	28.57%

TOTAL NEW HIRES BY GENDER									
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Year	Male	%	Female	%	TOTAL
2021	28	25.7%	9	30.0%	37
2022	21	18.8%	6	19.4%	27
2023	36	27.7%	11	28.9%	47

TOTAL NEW HIRES BY AGE GROUP							
	Below 30 y.o.		Between 30-50 y.o.		Over 50 y.o.		TOTAL
Year	#	%	#	%	#	%	
2021	9	47.37%	26	24.30%	2	15.38%	37
2022	8	42.11%	14	12.96%	5	31.25%	27
2023	10	45.45%	32	25.20%	5	26.32%	47

TOTAL EMPLOYEES THAT LEFT BY GENDER						
Year	Male	%	Female	%	TOTAL	
2021	28	25.7%	7	23.3%	35	
2022	15	13.4%	4	12.9%	19	
2023	17	13.1%	4	10.5%	21	

TOTAL EMPLOYEES THAT LEFT BY AGE GROUP							
	Below 30 y.o.		Between 30-50 y.o.		Over 50 y.o.		TOTAL
Year	#	%	#	%	#	%	
2021	4	21.05%	28	26.17%	5	38.46%	35
2022	3	15.79%	14	12.96%	3	18.75%	19
2023	1	4.55%	16	12.60%	4	21.05%	21

Year	TOTAL NEW HIRE RATE	TOTAL TURNOVER RATE
2021	26.62%	25.18%
2022	18.88%	13.29%
2023	27.98%	12.50%

TOTAL NUMBER OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEW, BY GENDER			
Year	FEMALE	MALE	PERCENTAGE OF TOTAL WORKFORCE
2021	30	109	100%
2022	31	112	100%
2023	38	130	100%

TOTAL NUMBER OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEW, BY JOB CATEGORY				
Year	Entry-Level	Mid-Level	Senior-To-Executive Level	PERCENTAGE OF TOTAL WORKFORCE
2021	30	99	10	100%
2022	34	98	11	100%
2023	47	86	35	100%

Afkari & Injazati Programs Enhancing Employee Retention

At RAK Properties, our commitment to nurturing a dynamic and engaged workforce is exemplified through strategic initiatives embedded within the Afkari & Injazati Programs which are designed to empower and retain our invaluable talent.

Under the Afkari Program, employees are actively encouraged to contribute groundbreaking ideas and concepts related to our business activities, with a focus on achieving a positive financial impact on the company. Simultaneously, the Injazati Program serves to acknowledge exceptional employee achievements in job performance, fostering a culture of going above and beyond in assigned tasks.

In 2023, we proudly introduced an enhanced iteration of the Afkari & Injazati Programs, emphasizing the significance of "my ideas" and "my achievements." This initiative is structured around two primary pillars:

- **Achievement:** Employees are encouraged to surpass expectations in their assigned tasks, contributing to the development and progress of the departmental work style, and simplifying procedures.
- **Creativity & Innovation:** Inspiration is drawn from employees to generate new concepts and ideas that enhance our systems, products, or services, ultimately leading to a positive financial impact.

Our talent management initiatives aim to cultivate an ideal work environment by inspiring employees to initiate and propose innovative ideas. By fostering creativity and acknowledging exceptional achievements, we seek to boost overall productivity and employee engagement.

Detailed submission instructions and proposal criteria ensure that ideas are realistic, acceptable, affordable, appropriate, and profitable. A rigorous quarterly review process by our committee members ensures the thorough evaluation of shortlisted proposals. Successful implementation of approved proposals is celebrated with recognition and awards from our top management, showcasing our deep appreciation for the innovative contributions made by our employees.

These initiatives not only contribute to talent retention but also align with our sustainability goals by promoting a culture of continuous improvement and innovation within our organization.

WORKFORCE EQUITY & INCLUSION

Diversity & Inclusion

RAK Properties upholds a commitment to equal opportunity, actively fostering diversity and inclusivity within its workforce. Through a system of merit-based career progression and rewards, employees experience a workplace culture where their contributions are acknowledged. As of 2023, our diverse workforce comprises individuals from 20 different nationalities and a consistent upward trend in recent years. The top five nationalities employed at RAK are Emirati, Filipino, Indian, Jordanian, and Pakistani.

The diversity of our workforce serves as a catalyst for innovation and creativity, influencing strategic planning and operational excellence. An inclusive work environment not only enhances our ability to attract top talent but also underscores our reputation as an employer valuing individual skills and capabilities.

At RAK Properties, inclusivity is ingrained in our corporate ethos, evident across our offices and business operations. We maintain a zero-tolerance policy against any form of discrimination, reinforcing a culture of fairness and respect. This is reflected in the absence of reported incidents in the years 2021, 2022, and 2023. Our formal systems meticulously outline the rights and responsibilities of each employee, ensuring a harmonious and transparent working environment.

Furthermore, RAK Properties is steadfast in its support for empowering women in the workplace. Acknowledging the vital input and viewpoints that women offer, RAK Properties has worked hard to create a culture where everyone, regardless of gender, can succeed. The organization is committed to fair remuneration procedures, which is fundamental to this ethos. RAK Properties makes certain that women are not only represented but also appropriately compensated for their abilities and efforts, with a female to median compensation ratio that is around 1.28.

Emiratization

At RAK Properties, we align closely with the Ministry of Human Resources' policies and objectives, particularly those aimed at enhancing employment opportunities for the nation's citizens, with a strategic focus on vital sectors like real estate development.

We are dedicated to fostering the professional growth and skills development of Emirati employees within the organization. To augment the representation of Emiratis in our workforce, we have implemented various initiatives, accompanied by exclusive benefits. Local recruitment strategically enhances our team with individuals well-versed in the local culture and values. Their insight ensures that our future projects harmonize with community needs and preferences.

In 2023, RAK Properties continued to make significant strides in Emiratization. The percentage of UAE Nationals in our employee base amounted to 17.9% by the end of the year.

Gender-wise, the distribution reflects a balanced effort, with an increase in female UAE Nationals, comprising 83.33% of the total, showcasing a positive move towards gender inclusivity. Examining the workforce across job categories, the data highlights a progressive integration of Emiratis across various levels.

NUMBER OF UAE NATIONALS BY GENDER					
Year	Male	%	Female	%	TOTAL
2021	8	29.63%	19	70.37%	27
2022	7	26.92%	19	73.08%	26
2023	5	16.67%	25	83.33%	30

NUMBER OF UAE NATIONALS BY JOB CATEGORY						
Year	Entry-Level		Mid-Level		Senior-to-Executive Level	
	#	%	#	%	#	%
2021	0	0.00%	23	85.19%	4	14.81%
2022	0	0.00%	19	73.08%	7	26.92%
2023	2	6.67%	23	76.67%	5	16.67%

At RAK Properties, our commitment to nationalization is underscored by a comprehensive strategy aimed at employing, training, and developing the skills of UAE nationals. Priority is given to citizens with the required vocational efficiency and hands-on experience in targeted specialties. A rehabilitation program is meticulously designed to qualify Emirati students, ensuring they acquire the necessary skills and experience for the labor market.

Nurturing Future Leaders through our Intelraq Program

Our Launch Program is dedicated to fast-tracking the development of recent graduates hailing from various UAE universities and colleges. This initiative is designed to sharpen practical skills, laying the groundwork for graduates' seamless entry into the job market.

The Launch Program's operational mechanism is a carefully orchestrated process, identifying targeted positions within our replacement plan. Candidates undergo rigorous internal training to prepare them for advanced managerial positions. The evaluation process, overseen by the head of the administrative unit and the Human Resources department, meticulously assesses personal aspects, practical skills, and knowledge acquired during the training period.

A formalized training contract spanning one year, renewable based on mutual agreement, underscores our commitment. Upon demonstrating competence throughout the training period, participants have the opportunity to transition into permanent roles. Recognizing dedication, trainees enjoy competitive benefits, including a monthly salary ranging from AED 8,000 to AED 10,000, along with

health insurance coverage and enrollment in the General Pension and Social Security Authority.

This Program aspires to cultivate a qualified national workforce adept at assuming responsibilities and effectively accomplishing assigned tasks. Our commitment to Emiratization centers on seamlessly integrating Emiratis into the workforce, emphasizing skill development and leadership readiness. Importantly, the program is expected to have no negative effect on work processes related to quality and performance. Instead, it is anticipated to positively contribute to the Emiratization rate increase, aligning with our annual targets.

Masaar Program: Broadening Opportunities for Graduates

The Mudar Program aims to attract and develop the skills of UAE citizens and relatives of employees, including graduates without designated positions in the human resources budget. This initiative involves training and qualifying individuals for a specified period, which may be renewed to facilitate their career path.

In alignment with our Emiratization commitments, RAK Properties upholds the principles of equity and non-discrimination. Discrimination based on race, color, sex, religion, national or social origin, or disability is strictly prohibited. This commitment extends to ensuring equal treatment in employment, job maintenance, and benefits, fostering an inclusive environment where all employees feel valued and respected.

Collectively, these Emiratization programs contribute to a sustained increase in the Emiratization rate at RAK Properties. Our ongoing efforts in talent development and inclusion align with our commitment to national talent, and we strive to create a workplace that reflects the diversity and richness of the UAE's talent pool.

Employee Training and Skills Development

Cultivating employee growth through targeted training and development initiatives is a strategic investment that amplifies workplace productivity and efficiency. Beyond mere skills enhancement, it fosters enduring commitment from our workforce, creating a symbiotic relationship where personalized learning opportunities align with company goals.

At RAK Properties, our approach to training and development is both comprehensive and individualized. We employ meticulous evaluation methods to design initiatives that address the specific needs of each employee, tailoring programs to match their skill sets and job requirements. This commitment to empowering our workforce is extended universally, making these training opportunities accessible to every member of our organization.

Our annual collaboration between the Human Resource Department and various divisions is a testament to our forward-looking approach. This collaborative effort delves into identifying opportunities for career growth and skill development, resulting in the creation of a dynamic training calendar for the upcoming year.

This proactive approach not only underlines our commitment to employee development but also propels us toward a future where continuous improvement is ingrained in our organizational culture.

The commitment to continuous employee development at RAK Properties is evident in the consistent dedication to training, with an average of 16 training hours per employee in 2023, a trend that has remained steadfast over the past three years. This emphasis on skills enhancement across all organizational levels underscores our commitment to fostering a workforce that thrives on continuous learning and growth.

TOTAL TRAINING HOURS BY GENDER			
Year	Female	Male	TOTAL
2021	98	492	590
2022	219	318	537
2023	115	509	624

TOTAL TRAINING HOURS BY JOB CATEGORY					
Year		Entry-Level	Mid-Level	Senior-to-Executive Level	TOTAL
2021		229	59	4	590
2022		224	63	168	537
2023		507.5	10	106.5	624

RAK Properties conducts a yearly Learning Needs Analysis (LNA), aligning with Line Managers' identification of employee skill gaps during Annual Performance Evaluations. Leveraging data from LNA and performance evaluations, the HR Department meticulously analyses training requirements, strategically plans training activities, and executes programs. This process ensures that our employees receive targeted and relevant training to enhance their skills and meet evolving job demands.

To further support our employees in their professional journey, RAK Properties has implemented various initiatives, including Learning & Development activities, annual performance reviews that directly impacts an employee's salary increment, Annual Bonus schemes, flexibility in working hours, and Employee Welfare & Housing Loan programs. These measures aim to create an environment that encourages ongoing learning, acknowledges employees' contributions, and provides holistic support for their well-being. Our commitment extends beyond the present, as evidenced by the numerous Functional and Soft Skills development training programs conducted in 2023 for employees at all levels, from senior management to entry-level positions. Looking ahead to 2024, we are actively working on our Learning and Development plan.

Health & Safety

(GRI 403-8, 403-9, 403-10, S7, S8)

Health and Safety (H&S) are at the core of RAK Properties' commitment to business success and sustainability. We acknowledge our responsibility to safeguard the well-being of our employees, contractors, tenants, and communities at large. Our dedication to achieving this extends to stringent measures implemented across our organization and properties to mitigate accidents, injuries, and health risks. Fostering a culture that prioritizes the well-being of our people has been instrumental in sustaining elevated levels of employee morale and productivity, guaranteeing customer satisfaction, and cultivating contented stakeholders.

Emphasizing safety in our workplaces and throughout our construction projects is paramount. We continually update safety procedures and inspections to address evolving threats and changing environmental conditions. Our dedication to occupational health and safety is underscored by our International Organization for Standardization (ISO) 45001:2018 certification, an international standard ensuring the implementation of an effective occupational health and safety (OH&S) management system. Our OH&S system covers all employees & service providers, activities, i.e., fit out works/maintenance activities, and workplaces, i.e., Mina Al Arab Community.

To secure ISO 45001 certification, RAK Properties focused on key areas:

1. Continual Improvement of H&S Performance

- Implementation of a comprehensive H&S management system
- Regular health and safety inspections
- Provision of H&S training and education
- Implementation of effective emergency response procedures
- Continuous review and improvement of our H&S approach

2. Fulfilment of Legal & Government Regulations

Ensuring compliance with Ras Al Khaimah Municipality guidelines on Health and Safety, commonly referred to as the Building Code of Ras Al Khaimah.

3. Achieving H&S Objectives

- Introduction of a company-wide comprehensive H&S policy
- Conducting risk assessments
- Focusing on employee involvement and training
- Monitoring and auditing safety practices

Health & Safety Training at RAK Properties

Effective policies are complemented by ongoing staff training in H&S protocols. This commitment not only ensures minimal accidents and injuries but also enhances worker efficiency and productivity across our construction projects.

Maintaining a stellar H&S track record in 2023, encompassing 344,560 hours worked, we achieved zero fatalities, zero lost-time injuries, zero high-potential and one near-miss incidents, and only one first-aid case. Our incident rate remained at 0% across 344,560 hours worked. Moving forward, we will continually review and revise safety policies, procedures, and our H&S management system to ensure the well-being of all our employees and contractors. Additionally, we plan to update our work hazards database to provide necessary resources for maintaining health and well-being in the coming year.

To ensure well-being and promote worker health, we have implemented a range of initiatives:

- Safety Induction Program
- Daily Toolbox Talk
- Firefighting Training (Internal & External)
- First Aid Training
- Evacuation Drill
- Spill Drill for Lagoon Marina
- Operational Training for Beach Cleaning Machine, Boom Lifts & Road Sweepers
- 5S - Good Housekeeping
- Environmental Awareness for Aspects & Impacts.

These initiatives underscore our commitment to maintaining a safe and healthy work environment, ensuring clarity in our approach.

Sustainable Operations

(GRI 302-1, GRI 302-2, GRI 302-3, GRI 303-5, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 306-3, GRI 2-27, GRI 418, GRI 204, GRI 413, E1, E2, E3, E4, E5, E6, G6, G4, S12)

ENHANCING CUSTOMER EXPERIENCE

At RAK Properties, we understand that the cornerstone of any successful business lies in ensuring unparalleled customer satisfaction. Our guiding principle revolves around delivering tailor-made business solutions that cater to the unique needs of each client. We offer a diverse range of communication methods to enable our clients to effortlessly submit requests, make payments, and track their interactions with us.

In line with our dedication to customer satisfaction, clients can easily raise complaints through various channels, including calls, emails, WhatsApp, our eService Portal, Mobile Application, walk-ins, our corporate website, and social media platforms. To enhance the customer journey and overall user experience, we have pioneered a distinctive software solution to manage client ticketing from initiation to closure, ensuring a prompt response to customer inquiries based on the urgency and importance of each ticket.

In our pursuit of continuous improvement, we actively engage our customers through surveys to gauge their satisfaction. In 2023, our customer satisfaction survey yielded a positive result of 80%. These surveys are invaluable tools for collecting feedback, identifying areas for enhancement, and benchmarking our performance against industry standards. The insights gained not only strengthen customer loyalty but also guide data-driven decisions to optimize our business functions. Covering a spectrum of questions, from residence type and property preferences to evaluations of design, layout, and amenities, the detailed feedback enables us to make informed decisions and continually enhance our offerings.

At RAK Properties, we don't just value customers; we extend our commitment to maintaining strong relationships with investors and key stakeholders. By providing regular updates on key developments and ongoing projects, we instil confidence in our organization's capabilities. Our transparent approach to internal processes reassures stakeholders that their interests are safeguarded, and we continuously strive to generate value for all involved parties.

Data Privacy

As a leading property developer, building trust with our customers is paramount. Given the intricate nature of our business functions, the acquisition and management of detailed client and project information is critical. Consequently, upholding the confidentiality and security of all customer data is a non-negotiable priority for RAK Properties.

TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS RECEIVED CONCERNING BREACHES OF CUSTOMER PRIVACY			
Year	Total number of complaints received from outside parties and substantiated by the organization	Total number of complaints from regulatory bodies	Total number of identified leaks, thefts, or losses of customer data
2021	0	0	0
2022	0	0	0
2023	0	0	0

As we strengthen our security and streamline operations, we're leaving behind paper-based systems in favor of fully embracing digital processes. Cutting-edge security measures have been seamlessly integrated to fortify the resilience of our digital data. RAK Properties has implemented formal procedures and safeguards across all departments, creating an impenetrable barrier against data breaches.

Any breach of our information technology policy triggers a disciplinary review. Our digital systems, secured with password protection, grant employees restricted access based on their needs. Regular reviews by the IT department ensure continual fortification of our systems in terms of both security and efficiency.

In our commitment to comprehensive data protection, RAK Properties engages third-party digital security services, maintaining full transparency with stakeholders through open disclosure of contracts with external parties to mitigate legal violations.

Looking forward, RAK Properties is in the process of implementing ISO27001:2022, an information security management system standard. This adoption will empower us in establishing, implementing, maintaining, and continually enhancing our Information Security Management System (ISMS).

Concurrently, we are actively addressing General Data Protection Regulation (GDPR) compliance by collaborating with an ISO consultant to standardize our Security and Data Privacy policies. This includes a GDPR-aligned Data Privacy Policy available on our website, showcasing our dedication to upholding the highest standards in data protection.

We also conduct data privacy and security training programs for our employees. The table below provides a snapshot of our efforts and achievements:

PRIVACY AND DATA SECURITY TRAININGS			
Year	Type of training provided	Number of employees that completed the training	Number of total equivalent training hours per employee
2021	Security awareness Training	40 to 45	2
2022	Induction programmed for New Joiners	15 to 20	1
2023	Onsite IT security awareness training and automated Security awareness training using knowb4 tool	30 to 40	4

Digitalization

The integration of digital technology has significantly streamlined internal processes and elevated customer services. Customers now enjoy convenient access through online platforms, mobile applications, and WhatsApp.

Digitalizing 25 key services has transformed customer interactions, enabling them to create online accounts, access data, make online payments for rent, sales, and utilities, and request various services such as maintenance and No Objection Certificates (NOCs).

In terms of technology and innovation, RAK Properties has implemented Microsoft's D365 ERP across departments, adopted digital signatures with DocuSign and UAE Pass, automated Sales Events and Reservation processes, and introduced a Broker portal and self-booking portal.

Looking ahead, RAK Properties is strategically focused on optimizing digital processes through the adept use of tools and automation, with a keen emphasis on boosting operational efficiency and reducing costs. The organization is also dedicated to enhancing cybersecurity measures, fortifying the protection of sensitive data, and ensuring the integrity of digital assets against potential threats. In parallel, efforts are directed toward improving customer experience by leveraging cutting-edge digital solutions, including the implementation of Customer Relationship Management (CRM) systems. Simultaneously, RAK Properties is actively developing robust capabilities in data analytics and business intelligence, aiming to extract actionable insights for informed decision-making. As part of our forward-looking approach, the company is transitioning to or optimizing cloud-based solutions, ensuring increased scalability, flexibility, and cost-effectiveness in its technological infrastructure.

The digital enhancement of our customer experience encompasses the establishment of user-friendly eService portals, mobile apps, and self-payment kiosks. These initiatives have resulted in improved operational efficiency,

streamlined processes, real-time data access, and an improved overall customer experience.

To ensure the privacy and security of sensitive data throughout the digitalization process, RAK Properties emphasizes employee training and awareness, secure cloud adoption, and access controls with Two-Factor Authentication (2FA).

Data classification and access controls are implemented through role-based access control, user training, and awareness, and the use of Multi-Factor Authentication (MFA). When sharing data with third-party vendors or partners, the company follows the principle of data minimization and evaluates the third party's security practices, considering certifications such as ISO 27001 or SOC 2.

CLIMATE & ENVIRONMENTAL IMPACT

RAK Properties is committed to minimizing our environmental impact from two primary sources. Firstly, within our RAK Property Offices, meticulous tracking and monitoring of environmental impact guides our initiatives. While the Greenhouse Gas (GHG) emissions from our offices constitute a minor portion of our overall footprint, we are transitioning towards a circular workplace. This involves further reduction of emissions and a dedicated focus on recycling, energy management, water conservation, and waste management initiatives.

Secondly, the development, construction, and operation of our real estate projects contribute substantially to our environmental footprint. In response, we are transitioning existing buildings to strengthen sustainability and diminish their environmental impact. Simultaneously, we are integrating sustainable design and construction practices for upcoming projects, ensuring future properties are energy-efficient and sustainable across facets such as energy use, waste disposal, and water management.

Central to our sustainability efforts is the measurement of GHG emissions. The computation of emissions under the Global Reporting Initiative (GRI) scope 1 and scope 2 is provided below, with detailed results provided in the ESG performance indicators section at the end of the report.

Our commitment to continuous improvement extends to building a deeper understanding of the built sector's impact on environmental degradation and climate change. Recognizing the sector's significant contribution to climate change, we are enhancing sustainability measures across our buildings, aligning with the 1.5-degree Celsius temperature target outlined in the Paris Agreement.

To chart effective pathways to decarbonize our properties, we plan to assess their lifetime emissions, incorporating both embodied carbon and standard operational carbon. Embodied carbon, encompassing emissions from construction, maintenance, and disposal, plays a crucial role alongside operational carbon, reflecting the building's energy use during its operational lifetime. Research by the World Business Council for Sustainable Development (WBCSD) indicates that the latter constitutes 50% of total emissions, with 20% attributed to embodied carbon tied to operating and maintaining buildings and 30% to their construction.

Our commitment to transparency is reflected in the mapping of our impact on various lifecycle emissions stages within the built sector, based on initial assessments. Moving forward, we will remain steadfast in monitoring our impact through specified Key Performance Indicators (KPIs), ensuring accountability and fostering a culture of continuous improvement in our pursuit of environmental sustainability excellence.



ENVIRONMENTAL FOOTPRINT

At RAK Properties, we are aware of our carbon footprint as part of our commitment to environmental responsibility. We closely monitor our energy and emissions data, recognizing the pivotal role we play as an organization in addressing climate change. We are working towards substantial reductions in our environmental impact, aligning our efforts with a broader commitment to sustainability and proactive climate stewardship.

ENERGY CONSUMPTION

In terms of energy consumption, our organization closely monitors various sources to ensure responsible practices. We are deploying energy efficiency initiatives to reduce consumption, such as replacing old vehicles with more fuel efficient models and introducing electric bikes. The energy used per employee, considering both direct and indirect aspects, was 773.35 GJ in 2023. The following tables provide a detailed breakdown of these consumption patterns. Diesel consumption spiked in 2023 due to an increase in construction activity across a greater number of work sites, requiring the deployment of many additional onsite power generators.

Energy Consumption	Unit	2021	2022	2023
Fuel consumption for Power Generators (Diesel)	GJ	171.84	152.15	561.34
Fuel from Owned Vehicles (Gasoline)	GJ	236.52	258.60	279.09
Electricity	GJ	36,683.86	35,867.46	38,768.77

Chilled Water		88,514.75	80,051.82	90,313.17
Total Direct Energy Consumption	GJ	408.36	410.75	840.44
Total Indirect Energy Consumption	GJ	125,198.60	115,919.28	129,081.94
Total Energy Consumption	GJ	125,606.96	116,330.03	129,922.38

Energy Intensity (GJ per Employee)	2021	2022	2023
Direct Energy	2.94	2.87	5.00
Indirect Energy	900.71	810.62	768.34
Total Energy Intensity	903.65	813.50	773.35

GHG Emissions

GHG Emissions (MT CO ₂ e)	Item	2021	2022	2023
Scope 1 (Fuel consumption for Power Generators)	Diesel	12.99	10.80	5.32
Scope 1 (Owned vehicles)	Diesel	NA	0.67	36.38
	Petrol	17.55	19.19	20.75
Scope 1 (Refrigerant use)	R22 & R413A	2,722.76	1,832.14	1,899.12
Scope 2 (Electricity)	-	4,374.55	4,020.14	4,345.33
Scope 2 (Chilled Water)	-	2,936.35	2,465.92	2,782.01
Total Scope 1		2,753.29	1,862.79	1,961.57
Total Scope 2		7,310.90	6,486.07	7,127.35
Total (Scopes 1 & 2)	-	10,064.19	8,348.86	9,088.92

Energy Intensity (MT CO ₂ e per Employee)	2021	2022	2023
Scope 1 Intensity	19.81	13.03	11.68
Scope 2 Intensity	52.60	45.36	42.42
Total Emission Intensity	72.41	58.39	54.10

**New emission factors that are more accurate have been used to calculate the energy consumption for this year's report, also affecting the energy consumption calculation for the previous years.*

WATER CONSUMPTION

Regarding water consumption, our organization diligently tracks and manages usage to promote responsible water stewardship. In 2023, our total water consumption reached 859,921.48 m³. Notably, we recycle a substantial amount of water, with a total of 299,521.00 m³ recycled in 2023. These figures underscore our dedication to efficient water management practices, which also include initiatives such as installing waterless urinals and low flow taps with sensors. Further details and insights will be provided in the upcoming tables, offering a more comprehensive overview of our water usage and conservation efforts.

Water Consumption (in m ³)	2021	2022	2023
Total Water Consumption	756,022.97	792,084.19	859,921.48
Total Water Recycled	172,407.00	156,747.00	299,521.00
Total Wastewater generated	195,613.91	169,286.76	310,529.00

WASTE MANAGEMENT

In waste management, our organization places a strong emphasis on responsible disposal and recycling practices, including the production and reuse of green waste and the disposal of scrap metal. In 2023, the total weight of non-hazardous waste generated was 1,358.5 MT. While the weight of hazardous waste was not measured, our commitment to proper handling remains steadfast. On a positive note, we actively contributed to environmental sustainability by recycling 144 MT of non-hazardous waste in 2023. The figures presented highlight our ongoing efforts to minimize environmental impact and optimize waste management processes.

Total Weight of Waste Generated (in MT)	2021	2022	2023
Non-Hazardous Weight	1,812.5	1,458.5	1,358.5
Hazardous Weight	Weight not measured	Weight not measured	Weight not measured
Total Weight	1,812.5	1,458.5	1,358.5

Total Weight of Waste Recycled (in MT)	2021	2022	2023
Non-Hazardous Weight	72	90	144
Hazardous Weight	N/A	N/A	N/A
Total Weight	72	90	144

Case Study: Pioneering Sustainability Excellence

At RAK Properties, our commitment to sustainability is anchored in the principles of "Reduce, Reuse & Recycle" (3R). We start with a meticulous, data-driven approach, establishing baseline data before setting meaningful and achievable sustainability goals. This strategic foundation ensures that our initiatives make a real impact.

We actively contribute to resource efficiency using Treated Sewage Effluent (TSE) water for landscaping and a significant AED 950,000 investment in bulk relamping with energy-efficient LED lighting. These efforts align with our dedication to embedding sustainability into our core operations, reducing water consumption, and enhancing energy efficiency.

In 2023, RAK Properties made substantial investments in climate-related infrastructure, resilience, and product development, aligning our developments with climate-resilient practices. Initiatives like Earth Hour celebrations, reduction of paperwork, transition to LED lighting, and installation of electric vehicle chargers reflect our holistic approach to raising environmental consciousness within our community.

A standout initiative in our carbon footprint reduction strategy is the adoption of electric motorcycles, Segways, and hybrid Toyota vehicles for staff transportation. Our utilization of a Building Management System (BMS) underscores our commitment to efficient energy management, while initiatives like LED lighting transition, motion sensors, and green building design principles showcase our holistic approach to energy conservation and environmental responsibility.

These efforts, guided by our robust environmental policy, have earned RAK Properties ISO 9001, ISO 14001, and ISO 45001 certifications. As we continue our journey, with ISO 27001 and ISO 50001 on the horizon, our commitment to sustainability remains a driving force in shaping a greener and more responsible future.

SUPPORTING OUR COMMUNITY

(GRI 413-1, S12)

At RAK Properties, we recognize our responsibility to contribute meaningfully to the communities in which we operate. Our commitment to social impact is manifested through various initiatives and sponsorships. Here is an overview of our community support endeavors:

1. Clean UAE Campaign

Date: February 4, 2023

RAK Properties actively participated in the Clean UAE Campaign, promoting environmental cleanliness and sustainability in alignment with UAE National Environment Day. The initiative resulted in an appreciation certificate for our dedication to environmental preservation.

2. Pink Caravan

Date: February 9, 2023

RAK Properties hosted a Pink Caravan Event, raising awareness about breast cancer and providing screening through a mobile clinic. The event, focused on health, empowered women with knowledge and contributed to early detection.

3. Tough Mudder

Date: March 18, 2023

As the venue partner for Tough Mudder 2023, RAK Properties facilitated a remarkable community event with an emphasis on health and wellness. Positive feedback highlighted the impact on personal growth, fitness goals, and a sense of achievement.

4. Earth Hour

Date: March 23, 2023

RAK Properties observed Earth Hour 2023 by switching off lights and reducing power consumption across its projects.

5. MAA Fitness Day

Date: May 4, 2023

RAK Properties sponsored the Fitness Weekend, promoting health and wellness among community members. The event's success led to its expansion to twice a month, emphasizing our commitment to an active living environment.

6. International Yoga Day

RAK Properties partnered with an international yoga organization to celebrate International Yoga Day, fostering health and well-being within our community.

7. Free Medical Camps

Dates: June 17, 2023 (Partner: RAK Hospital) | September 9, 2023 (Partner: RAK Medical Centre)

RAK Properties supported free medical camps, providing essential screenings and check-ups, demonstrating our commitment to community health.

8. Ramadan Donations

Dates: June 2023

Donation Amount: AED 25,000/-

RAK Properties donated AED 25,000/- to Al Ihsan Charity Association for iftar meal distribution, embodying our commitment to social responsibility during Ramadan.

9. Ajman Club for Disabled

Donation Amount: AED 9,000/-

RAK Properties sponsored the Ajman Club for Disabled, contributing AED 9,000/- to support initiatives fostering empowerment and well-being for individuals with disabilities.

10. 6th International Conference on Global Warming 2023

Sponsorship Amount: AED 50,000/- (Platinum Package)

RAK Properties proudly sponsored the 6th International Conference on Global Warming, contributing to global discussions on climate change, sustainability, and environmental conservation.

11. Global Citizen Forum 2023

Sponsorship Amount: AED 483,593.25/-

Our significant sponsorship of the Global Citizen Forum 2023 reflects our commitment to global initiatives promoting awareness and action towards a sustainable future.

At RAK Properties, our dedication to social impact extends beyond business operations, embodying our commitment to creating a positive and lasting influence on the communities we serve. Through our diverse initiatives, we strive to foster well-being, support charitable causes, and contribute to a sustainable future.

RESPONSIBLE SUPPLY CHAIN

Responsible Resource Procurement

RAK Properties is dedicated to embedding corporate social responsibility throughout its supply chain. In the pursuit of sustainability, prospective suppliers and contractors will undergo rigorous vetting to ensure alignment with our ESG values.

Our scrutiny will focus on suppliers incorporating eco-friendly practices, sustainably sourcing materials, and adherence to safety standards and fair labor practices. Additionally, to uphold ethical standards and transparency, contractual agreements will exclusively be signed with companies possessing official licensing in the countries of their base operations.

RAK Properties actively supports local businesses, contributing significantly to the UAE's economic growth. In the past year, 88% of our procurement contracts, totalling over AED 53 million, were signed with UAE-based suppliers. Looking ahead, we will continually refine our procurement policies to ensure their alignment with evolving ESG principles.

Moreover, RAK Properties' Supplier Code of Conduct, developed in 2023, will establish an ethical standards within our supply chain going forward.. The Code is in place for vendor registration, reinforcing our commitment to responsible business practices. Additionally, we have initiated an agreement for mulching green waste, contributing to sustainability through the creation of our own mulch and compost.

Incorporating ESG criteria effectively, we produce an annual vendor evaluation report, assessing our suppliers for compliance with ESG criteria through a rigorous evaluation process managed by our Operations team. While recognizing that integrating ESG considerations can mitigate long-term financial and operational risks, we prioritize accuracy in data and rely on comprehensive studies to inform our decisions.

Our supplier engagement plan encompasses rate agreements with 44 vendors, covering repetitive materials and services, with evaluations conducted every six months. These agreements undergo annual reviews, considering performance and business needs. Our Operations team conducts awareness workshops for on-site contractors, aligning practices with our ESG principles. Suppliers are encouraged to share feedback through the Vendor Portal, submitting proposals and comments related to RFQ. Alternatively, they can communicate feedback or suggestions via email to our Procurement team at "purchase@rakproperties.ae" or by directly contacting any procurement team member.

Sustainable Practices

Recognizing the substantial environmental impact of real estate development, RAK Properties is committed to ensuring that materials used in construction and maintenance are sustainably sourced and eco-friendly. Our strict safety protocols and fair labor practices extend not only to our workers but also to our suppliers and contractors, who are required to adhere to environmentally and socially ethical practices.

Aligned with our sustainability goals, our properties are intelligently designed to conserve energy and water and utilize environmentally friendly materials. Beyond conserving natural resources, this approach reduces operational costs, enhances performance, and elevates the long-term value of our properties. Compliance with RAK Municipality building codes is strictly observed in our design and construction processes.

Our procurement procedures include thorough verification of responsible sourcing, ensuring adherence to RAK Municipality practices and labor laws. Workplace conditions of our suppliers are regularly assessed for compliance with safety regulations, and our procurement contracts include formal clauses mandating responsible practices. Collaboration with governmental and non-governmental

organizations remains pivotal for the successful execution of our sustainability initiatives.

The table showcases RAK Properties' strong commitment to local engagement, with over 94% of suppliers based locally, contributing to the UAE's economic growth. Despite the opening of a 5-star luxury hotel and the import of some Operating Supplies and Equipment (OS&E) materials from outside the UAE, the percentage of international vendors compared to local suppliers remains below 5%, reflecting our dedication to local engagement and sustainable procurement practices.

	2021	2022	2023
Total number of suppliers engaged	336	319	402
Total number of local suppliers engaged	336	317	380
Percentage of local suppliers hired	100.00%	99.37%	94.53%
Total procurement spending (AED m)	33,537,500	17,301,707	60,907,090
Procurement spending on local suppliers (AED m)	33,537,500	17,240,716	53,407,090
Percentage of spending on local suppliers (%)	100.00%	99.65%	87.69%

Looking ahead, RAK Properties will remain steadfast in ensuring the implementation of sustainable and environmentally friendly practices in real estate development. Enforcing ESG standards across our operations, we are committed to building a future that is not only sustainable but also socially equitable.

Case Study: Advancing Responsible Procurement through STP Transformation

In our pursuit of responsible procurement, RAK Properties has undertaken a significant initiative by transforming our Sewage Treatment Plant (STP). The primary objective was to integrate sustainability into our operations, encompassing recycling garbage bins, mulching green waste, and utilizing the STP to treat sewage water for landscaping. Despite challenges like sourcing environmentally friendly materials and the initial costs involved, our commitment to responsible practices drove the successful upgrade of the STP.

The approach involved a systematic upgrade to address operational issues and align with our water conservation goals. The STP, once out of order due to a shortage of inlet flow, now treats all sewage water, resulting in a 20-25% reduction in potable water consumption for irrigation. This achievement underscores the positive environmental impact and cost benefits and demonstrates the effectiveness of responsible procurement in promoting resource efficiency and sustainability. As we continue this transformative journey, we look forward to further enhancing our procurement practices and extending the positive impact of such initiatives across our developments.

Responsible Governance & Prosperity

(GRI 201-1, GRI 203-2, GRI 418-1, G8 GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-15, GRI 2-16, GRI 2-17, GRI 2-18, GRI 2-19, GRI 2-20, GRI 2-21, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-27, GRI 205-1, GRI 205-2, GRI 205-3, G1, G2, G3, G4, G5, G6, E8, E9, E10)

GOVERNANCE STRUCTURE

Governance Structure

From its inception, RAK Properties has recognized the pivotal role of robust governance in ensuring operational efficiency, credibility, and sustained market success. Adherence to Corporate Governance laws, international ethical standards, and a strong chain of command has shaped our organizational culture, fostering responsibility, accountability, and structural discipline.

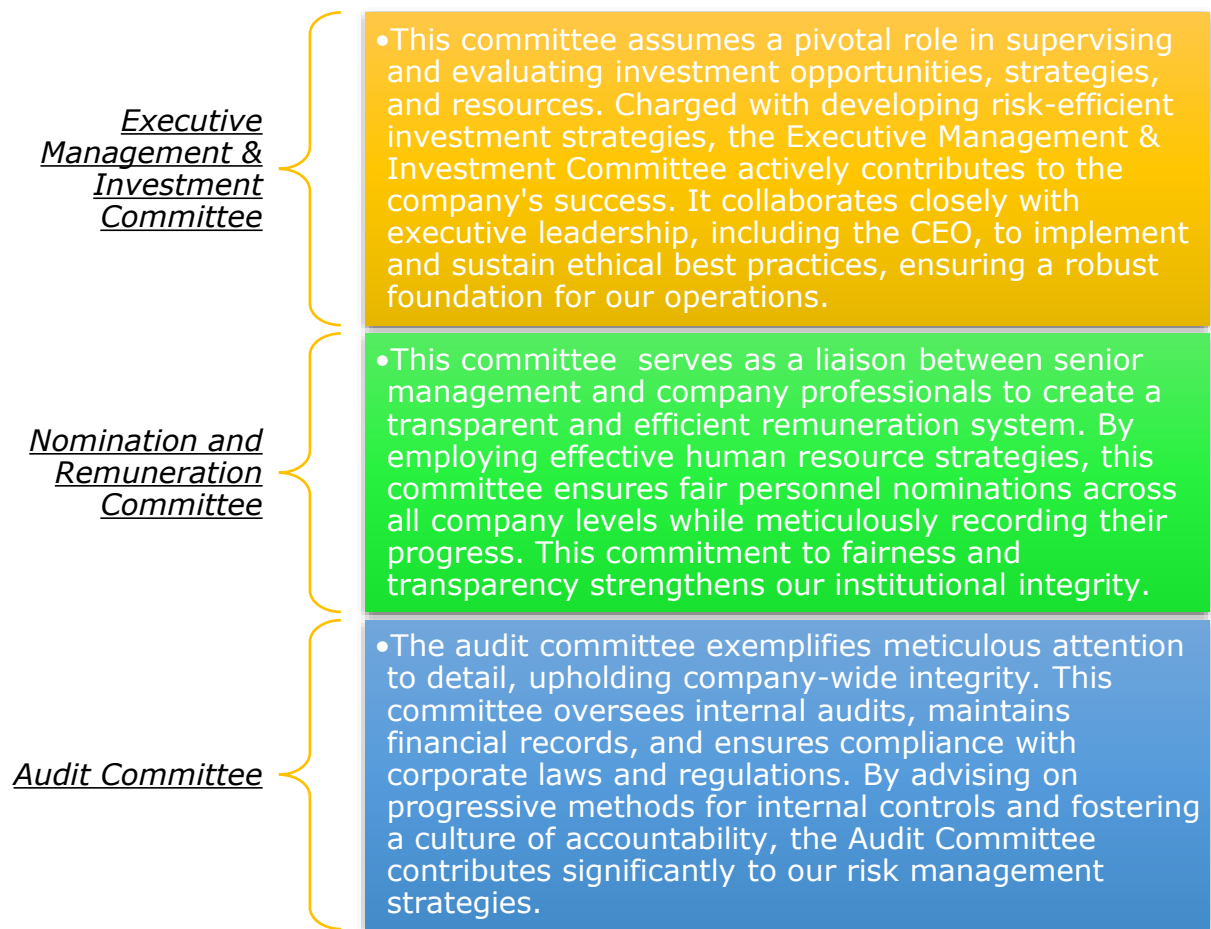
The bedrock of our success lies in upholding the highest ethical standards, protecting the interests of stakeholders, and creating enduring value for our business, communities, and the local economy. Our dedication to a principled work environment is underscored by a strict code of conduct, guiding our operations with integrity. To safeguard our business ideology and values, we embed risk management protocols within our governance structure, minimizing risks to our core values and productivity.

Responsible operations at RAK Properties are propelled by vigilant oversight from our governance leaders. The Board of Directors and governance committees ensure alignment with our ESG goals, integrating ESG factors into our business model. From designing energy-efficient, sustainable buildings to promoting safe and accessible spaces with positive social impacts, we consistently hold ourselves accountable to ethical project governance. We prioritize transparency in reporting and maintaining trust with stakeholders by accurately detailing our ESG impact, financial performance, and business practices.

Our multi-tiered governance structure at RAK Properties emphasizes the well-being and development of our workforce. Dedicated leaders, supported by robust auditing and procurement committees, ensure checks and balances at every operational step. As we navigate the future, our governance structure remains committed to adaptability, climate resilience, and creating lasting value for generations to come.



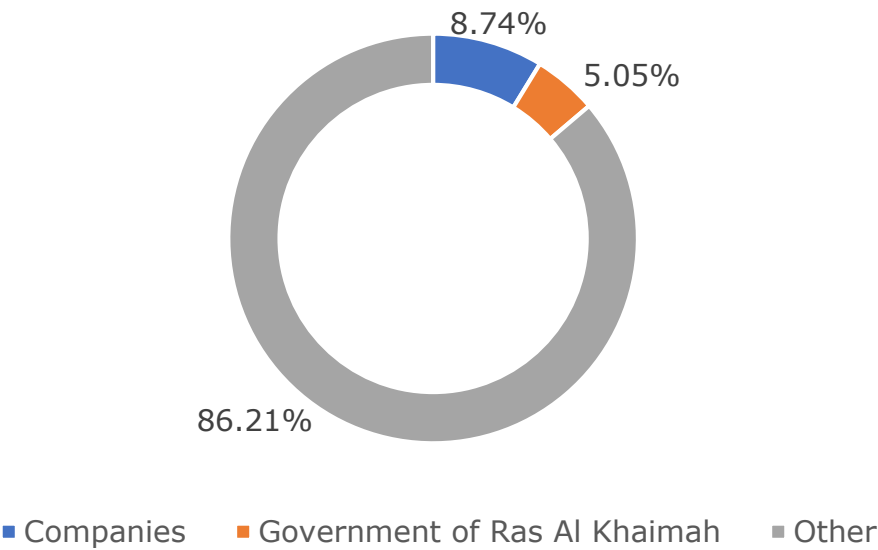
Our three-pronged committee structure stands as a cornerstone for developing impactful operational strategies and fostering responsible oversight. Each committee plays a distinct role in steering our company towards sustainable growth and ethical corporate practices.



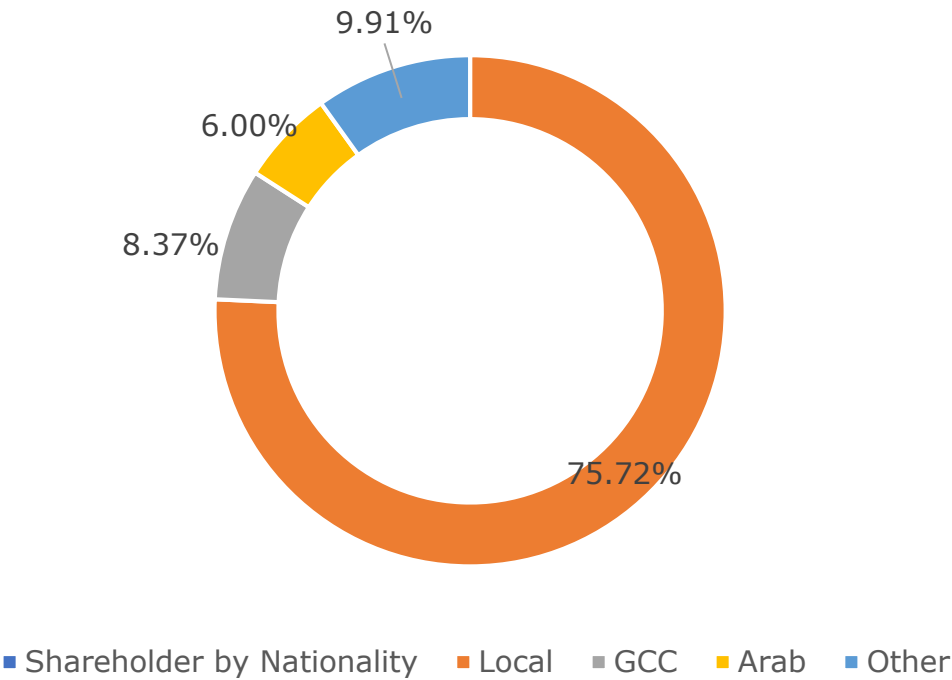
Our Ownership Structure

At RAK Properties, we prioritize a diverse and inclusive ownership structure that reflects the interests of individuals, companies, and the government. This commitment to representative shareholding is integral to our vision of fostering broad participation in our success. Below is a breakdown of company ownership by type and nationality:

Shareholder by Type



Shareholder By Nationality



ETHICAL BUSINESS PRACTICES

Ensuring Robust Risk Management

Safeguarding stakeholder interests requires a meticulous risk management strategy. Oversight from the Auditing Committee of Ethics and Compliance, coupled with the Internal Audit team, ensures every operation, initiative, and project undergoes comprehensive scaling, gauging, and assessment. In the dynamic real estate industry, we proactively address nuanced market and business risks, envisaging effective methods to pre-emptively mitigate and minimize exposure. This approach cements our reputation as a trusted organization, fostering secure customer relationships and protecting asset value. Clear risk assessment, integral to our strategic development, is facilitated by our robust audit structure. Notably, our commitment to integrity is reflected in the following data:

	2021	2022	2023
Total number of operations assessed for risks related to corruption	0	0	0
Percentage of operations assessed for risks related to corruption	0%	0%	0%
Number of confirmed incidents of corruption	0	0	0

Upholding Ethical Practices and Ensuring Compliance

Our commitment to a fundamentally sound work structure is manifested through our Ethics and Compliance policies which guide our responsible business practices. This structure fosters a culture of accountability and is maintained by our Compliance department. It ensures the implementation of ethical work practices, encourages thorough risk assessment, and propagates awareness of international standards and ethical business practices. Effective communication channels between RAK Properties management and its workforce, with an emphasis on cross-institutional accountability, further strengthen our ethical framework.

To proactively manage and mitigate compliance risks, our approach encompasses regular reviews, risk assessments, and the development of comprehensive policies and procedures. We conduct periodic compliance reviews to validate our posture, enabling necessary adjustments to align with evolving regulatory landscapes. Risk assessments are routinely undertaken to identify potential compliance risks associated with our operations. Our commitment extends to maintaining clear guidelines through comprehensive policies and procedures, ensuring compliance requirements across all facets of our operations.

Implementing monitoring and auditing processes, we conduct routine assessments to uphold established policies. Our dedication to transparency is evident through confidential reporting mechanisms, fostering a culture where employees can report compliance concerns without fear of retaliation. Additionally, we prioritize cross-departmental collaboration, maintaining open communication

channels to seamlessly integrate legal and compliance requirements into various processes, achieved through regular meetings and dynamic information exchange.

Our commitment extends beyond compliance to encompass ethical practices, encouraging employees to uphold an ethical code, report any wrongdoings, and actively participate in countering money laundering and terrorism policies. This policy safeguards company assets, intellectual property, and ensures regulatory compliance in every project, including strict monitoring of customer transactions and financial resources to ensure legal adherence.

The Integral Role of The Internal Control Committee

In the realm of compliance with corporate laws, safeguarding company and customer assets is paramount. The Internal Control Committee, under the supervision of the Auditing Committee, plays a vital role in ensuring harmony among employees, arbitrating conflicts, and investigating potential risks and challenges. In the diverse landscape of RAK Properties, this integral group analyzes shortcomings, engineers the company system, and gauges workforce effectiveness to pre-emptively identify potential risks. Collaborating with the Audit Committee, this management branch ensures all projects align with corporate laws and regulations.

Business Policies

A number of internal and external business policies have been put in place at RAK Properties in order to establish effective governance. Internal policies emphasize the promotion of accountability, ethics, and openness among employees at all levels. This includes clear guidelines on financial reporting, conflict of interest, and code of conduct to ensure integrity within the organization. Externally, RAK Properties also adhere to regulatory requirements and industry standards, promoting ethical code of conduct and environmental sustainability. By incorporating comprehensive governance policies, RAK Properties focuses on enhancing trust, mitigating risks, and sustaining a long-term success in the dynamic real estate industry. Below is a list of the Business Policies that RAK Properties currently has in place:

HR Procedures Manual
Purchase Manual
Design Development & Analysis Manual
FM Maintenance Manual (FM)
Whistle Blowing Policy
Anti-Money Laundering & Combating Finance of Terrorism Policy
IT Department Procedures Manual
Legal Policies & Procedures Manual
Marketing Manual
Projects Manual

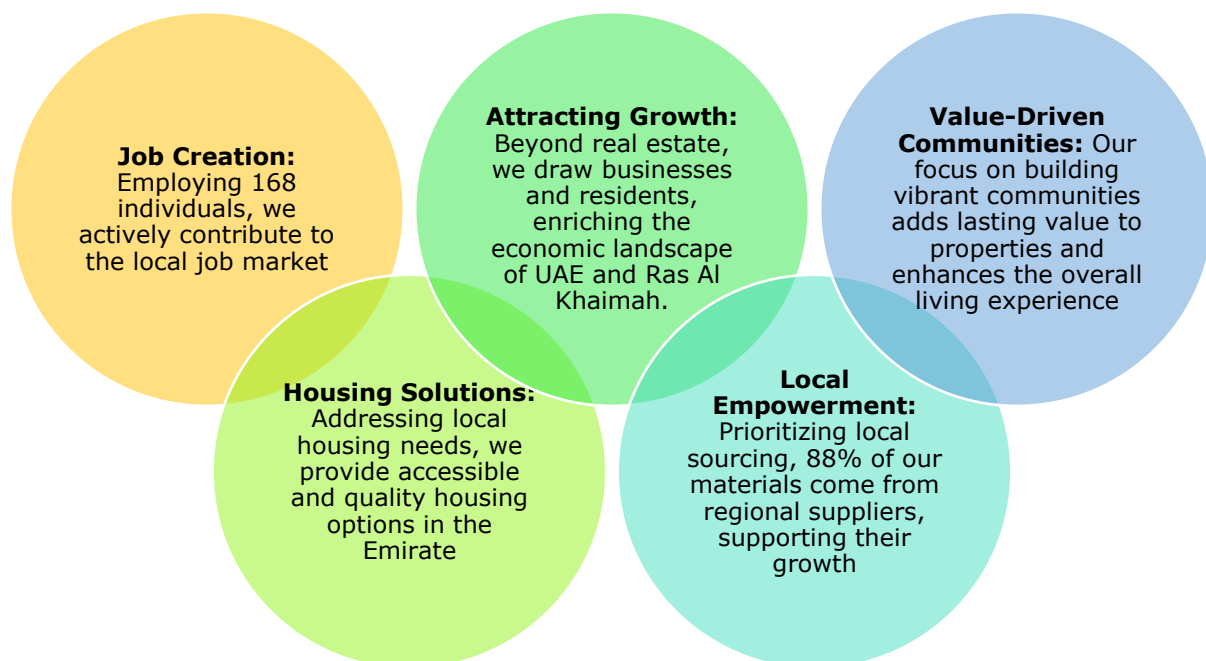
ECONOMIC PERFORMANCE

As the premier real estate entity in Ras Al Khaimah, RAK Properties stands at the forefront of shaping the local economy. Our extensive track record has played a crucial role in positioning the Emirate as a leader within the nation.

Our financial and economic influence emanates from diverse value-creation endeavours. At our core, we focus on developing expansive real estate projects, not only strengthening the local property market but also enhancing access to affordable housing across the Emirate. Simultaneously, our projects contribute significantly to the growing tourism sector in Ras Al Khaimah.

Furthermore, our commitment to providing gainful employment makes a direct impact on both Emirati nationals and the expatriate community, elevating living standards and fostering professional advancement. Ultimately, our accomplishments contribute to the establishment of vibrant communities that serve as integral contributors to the local economy.

Here's a breakdown of our financial and economic contributions:



1. *Job creation:* Our real estate projects foster employment, engaging businesses across the value chain and offering growth opportunities for workers.
2. *Housing solutions:* We provide accessible and affordable residential communities, addressing housing inequality in Ras Al Khaimah and promoting economic mobility.

3. *Attracting growth:* Quality developments make Ras Al Khaimah an appealing hub for living and working, contributing to the emirate's overall growth.
4. *Value-driven communities:* Our well-planned projects establish safe, healthy, and welcoming living conditions, forming thriving communities that contribute to the local economy.
5. *Local empowerment:* Through prioritizing regional sourcing, we support local businesses, contributing to the empowerment and growth of the community.

Measuring our Impact

Utilizing the GRI standards and guidelines, we systematically assess the holistic value we bring to our stakeholders. Our revenue streams serve as a key metric, with income distributed among suppliers, contractors, employees, government entities, and various stakeholders in the form of expenses. The residual value is allocated for dividends to shareholders or reinvested in the company for sustained growth.

As of December 31, 2023, RAK Properties reports AED 5.63 million in the Provision for End of Service Benefits (EOSB) for expatriate staff, which has been paid from the collection and cash balance in our current account. There is no separate fund designated for this purpose. The estimate for EOSB liabilities is based on the UAE Labour Law, with a provision of 21 days' salary for service up to 5 years and 30 days for service beyond 5 years. In case the collection is insufficient, we have an overdraft facility with banks to cover these payments.

The National staff Pension Scheme entails a 5% contribution from employees and a 12.5% contribution from employers. Our participation in retirement plans includes both EOSB and the Pension Plan. This disclosure aligns with our commitment to transparency and adherence to GRI standards in systematically assessing and communicating the comprehensive economic value generated and distributed by RAK Properties.

The chart below shows RAK Properties' economic value generated and distributed in 2023 in AED millions, as per the GRI standards methodology. It covers the following elements:

- Revenue that represents direct economic value generated
- Operating costs, employee wages & benefits, payments to providers of capital, payments to the government, and community investments, representing the company's economic value distributed



Case Study: RAK Properties' Strategic Growth and Hospitality

RAK Properties is strategically accelerating its development timeline with a targeted goal to unveil all projects at Mina Al Arab by 2026. The recent inauguration of LEED certified Anantara Beach Resort & Spa in January 2024 marks a significant milestone in their expanding hotel portfolio. Discussions are currently in progress for upcoming ventures with Nikki Beach and Staybridge. The company envisions introducing premium projects such as Armani Villas & Apartments in 2024. Looking ahead, RAK Properties has an extensive development pipeline, with plans to launch over 5,000 residential units across various projects from 2024 to 2025. This ambitious outlook underscores the company's commitment to continuous growth, diversification, and delivering exceptional real estate offerings.

Appendices

GRI & ADX INDEX

GRI 1: FOUNDATION 2021				
Statement of Use	RAK Properties has reported the information cited in this GRI content index for the period 1 January – 31 December 2023 in accordance with the GRI Standards.			
GRI 2: GENERAL DISCLOSURES				
GRI DISCLOSURE	CONTENT	ADX DISCLOSURE	REFERENCE SECTION (Chapter)	NOTES
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2-3	Reporting period, frequency and contact point	G7: Sustainability reporting G8: Disclosure Practices	1	
2-4	Restatements of information		1	
2-5	External assurance	G10: External Assurance	1	
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2-6	Activities, value chain and other business relationships		4	
2-7	Employees	S3: Employee Turnover S4: Gender Diversity	6	
2-8	Workers who are not employees	G4: Supplier Code of Conduct	8	
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2-9	Governance structure and composition	G1: Board Diversity	9	

2-10	Nomination and selection of the highest governance body	G2: Board Independence	9	
2-11	Chair of the highest governance body		9	
2-12	Role of the highest governance body in overseeing the management of impacts		9	
2-13	Delegation of responsibility for managing impacts		9	
2-14	Role of the highest governance body in sustainability reporting	G3: Incentivized Pay	9	
2-15	Conflicts of interest	G6: Ethics & Anti-Corruption	9	
2-16	Communication of critical concerns		9	
2-17	Collective knowledge of the highest governance body		9	
2-18	Evaluation of the performance of the highest governance body		9	
2-19	Remuneration policies	G3: Incentivized Pay S1: CEO Pay Ratio S2: Gender Pay Ratio	9	
2-20	Process to determine remuneration	S2: Gender Pay Ratio	9	
2-21	Annual total compensation ratio	G3: Incentivized Pay S1: CEO Pay Ratio S2: Gender Pay Ratio	9	
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2-22	Statement on sustainable development strategy	G8: Sustainability reporting G9: Disclosure Practices E8 & E9: Environmental Oversight	8	
2-23	Policy commitments		9	
2-24	Embedding policy commitments		9	

2-25	Processes to remediate negative impacts		9	
2-26	Mechanisms for seeking advice and raising concerns		9	
2-27	Compliance with laws and regulations	G7: Ethics & Anti-Corruption	9	
2-28	Membership associations	S1: CEO Pay Ratio	4	
Stakeholder engagement				
2-29	Approach to stakeholder engagement		5	
2-30	Collective bargaining agreements			N/A
GRI 3: MATERIAL TOPICS				
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3-2	List of material topics		5	
3-3	Management of material topics		5	
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GRI 201: Economic Performance 2016				
GRI 201 Topic Specific				
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201-1	Direct economic value generated and distributed		9	
GRI 202: Market Presence 2016				
GRI 202 Topic Specific				
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202-2	Proportion of senior management hired from the local community	S11: Nationalisation	8, 6	
GRI 203: Indirect Economic Impacts 2016				
GRI 203 Topic Specific				
3-3	Management Approach		9	
203-2	Significant indirect economic impacts		9	

GRI 204: Procurement Practices 2016				
GRI 204 Topic Specific				
3-3	Management Approach		8	
204-1	Proportion of spending on local suppliers	G4: Supplier Code of Conduct	8	
GRI 205: Anti-Corruption 2016				
GRI 205 Topic Specific				
3-3	Management Approach		9	
205-1	Operations assessed for risks related to corruption		9	
205-2	Communication and training about anti-corruption policies and procedures		9	
205-3	Confirmed incidents of corruption and actions taken	G5: Ethics & Prevention of Corruption	9	
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GRI 302: Energy 2016				
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302-2	Energy consumption outside of the organization	E4: Energy Intensity E5: Energy Mix	8	
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3-3	Management Approach		8	
303-5	Water Consumption	E6: Water Usage	8	
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305-1	Direct (Scope 1) GHG emissions	E1: GHG Emissions	8	
305-2	Energy indirect (Scope 2) GHG emissions	E1: GHG Emissions	8	
305-3	Other indirect (Scope 3) GHG emissions	E1: GHG Emissions	8	
305-4	GHG emissions intensity	E1: GHG Emissions E2: Emissions Intensity	8	
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401-2	Benefits provided to full-time employees that are not provided to part-time employees	S5: Temporary Worker Ratio	6	
GRI 403: Occupational Health & Safety 2018				
GRI 403 Topic Management Disclosures				
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403-1	Occupational health and safety management system	S8: Global Health & Safety	7	
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403-3	Occupational health services		7	
403-4	Worker participation, consultation, and communication on Occupational health and safety		7	

403-5	Worker training on occupational health and safety		7	
403-6	Promotion of worker health		7	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		7	
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403-8	Workers covered by an occupational health and safety management system	S8: Global Health & Safety	7	
403-9	Work-related injuries	S7: Injury Rate	7	
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404-1	Average hours of training per year per employee		6	
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GRI 405: Diversity and Equal Opportunity 2016				
GRI 405 Topic Specific				
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405-1	Diversity of governance bodies and employees	S4: Gender Diversity	6	
		S6: Non-Discrimination	6	
		S11: Nationalisation	6	
		G1: Board Diversity	9	
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GRI 406: Non-Discrimination 2016				
GRI 406 Topic Specific				
3-3	Management Approach		6	
406-1	Incidents of discrimination and corrective actions taken	S6: Non-Discrimination	6	
GRI 413: Local Community 2016				
GRI 413 Topic Specific				
3-3	Management Approach		8	
413-1	Operations with local community engagement, impact assessments, and development programs	S11: Nationalisation S12: Community Investment	8	
GRI 418: Customer Privacy				
GRI 418 Topic Specific				
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418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	G6: Data Privacy	8	