

FIVE HOLDINGS

Development / Hospitality

GHG EMISSION

The Science Based Targets initiative (SBTi) is a collaboration between the **CDP** (was Carbon Disclosure Project), the **United Nations Global Compact**, **World Resources Institute** (WRI) and the **World Wide Fund for Nature** (WWF). Since 2015 more than 1,000 companies including FIVE have joined the initiative to set a science-based climate target. The Science Based Targets initiative was established in 2015 to help companies to set emission reduction targets in line with climate science and **Paris Agreement** goals.

In 2023 FIVE committed to setting Science based emission reduction targets in line with a 1.5 Degree Scenario. In accordance with SBTi commitment, FIVE has 24 months to confirm its approved targets from its commitment date.

SBTi Commitment Letter.Pdf

As a growing international company, FIVE has set its sustainability targets based on efficiency-driven KPI's in lieu of absolute reduction benchmarks. By measuring marginal efficiency improvements, the company is able to accommodate the organic dynamics of operational expansion while still tracking and pursuing improvements in utility consumption and GHG emission.

As FIVE properties distinguish themselves through their immersive entertainment ecosystems featuring homegrown Food and Beverage outlets, which draw both hotel guests and outside visitors, the hotel measures its utility consumption against 'Covers', defined as the sum of in-house guests and walk-in guests. In this way, 'consumed per capita' KPI's track utility performance against the group's most holistic and relevant factors of consumption.

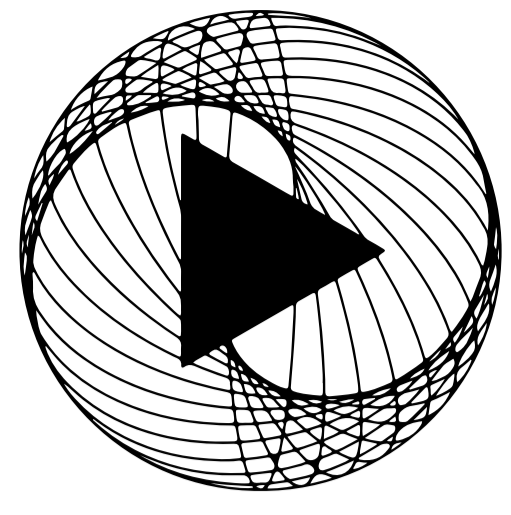
Likewise, 'intensity' KPI's measure utility and GHG emission performance against million AED generated, as a mechanism for mapping carbon footprint against business performance, or more specifically, FIVE's economic engine.

Ultimately, over a longer term, and where in line with sound business and operational rationale, FIVE will aspire to set absolute targets such as is required to confirm its Science-Based (SBTi) pathways towards GHG emission reduction by 2025.

Scope 1 and Scope 2 Emissions

In 2023, we assessed the emissions in 100% of the operational hotels we own, lease, and manage in Dubai.

The inventory is a complete and accurate quantification of the amount of GHG emissions that can be directly attributed to the organization's operations within the operational control approach and was prepared in accordance with the Greenhouse Gas Protocol and ISO 14064-1:2018.



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List Of Organization-Wide Facilities Included in this Inventory:

- FIVE Palm Jumeirah Hotel, Dubai, UAE – 100% Operational control
- FIVE Jumeirah Village Hotel, Dubai, UAE – 100% Operational control
- FIVE Zurich Hotel, Zurich, Switzerland – 100% Operational control

The GHG emissions sources included in this inventory are those required with reference to the methodology described in the GHG Protocol and ISO 14064-1 standards. Identification of emissions sources was achieved through the solicited technical expertise of ESG Enterprise and personal communications with FIVE Holdings staff and cross-checked against operational expenditure records for the reporting period. These records were viewed in order to see what activities may be associated with emissions from all of the operations. FIVE subsequently obtained assurance on its Scope 1 and Scope 2 figures and respective Carbon Use Intensity KPI from Ernst & Young. This was a part of Ernst and Youngs Limited ESG Assurance.

As adapted from the GHG Protocol, these emissions were classified into the following categories:

- Direct GHG emissions (Scope 1): GHG emissions from sources that are owned or controlled by the company.
- Indirect GHG emissions (Scope 2): GHG emissions from the generation of purchased electricity, heat and steam consumed by the company.

All data was calculated using excel sheets and GHG emissions factors as published by the Department for the Environment, Food and Rural Affairs (DEFRA) UK, UAE GHG Inventory report, DEWA sustainability reports

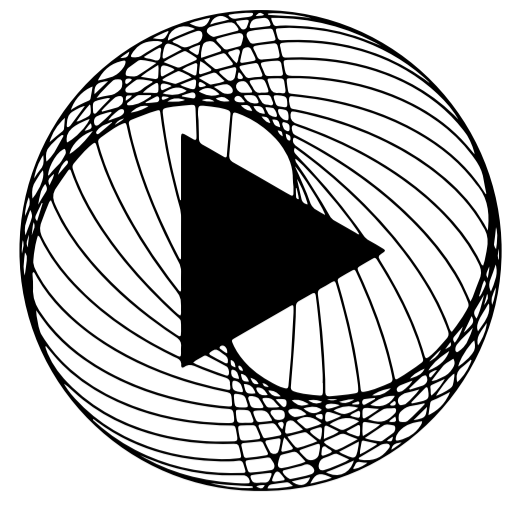
A calculation methodology has been used for quantifying the GHG emissions inventory using emissions source activity data multiplied by GHG emissions or removal factors.

FIVE's emission intensity ratio in both scopes has improved since the baseline year of 2020, largely due to measures aimed at reducing emissions and improving energy efficiency in our facilities and equipment.

 **GHG-Report-2020.Pdf**

 **GHG-Report-2021.Pdf**

 **GHG-Report-2022.Pdf**



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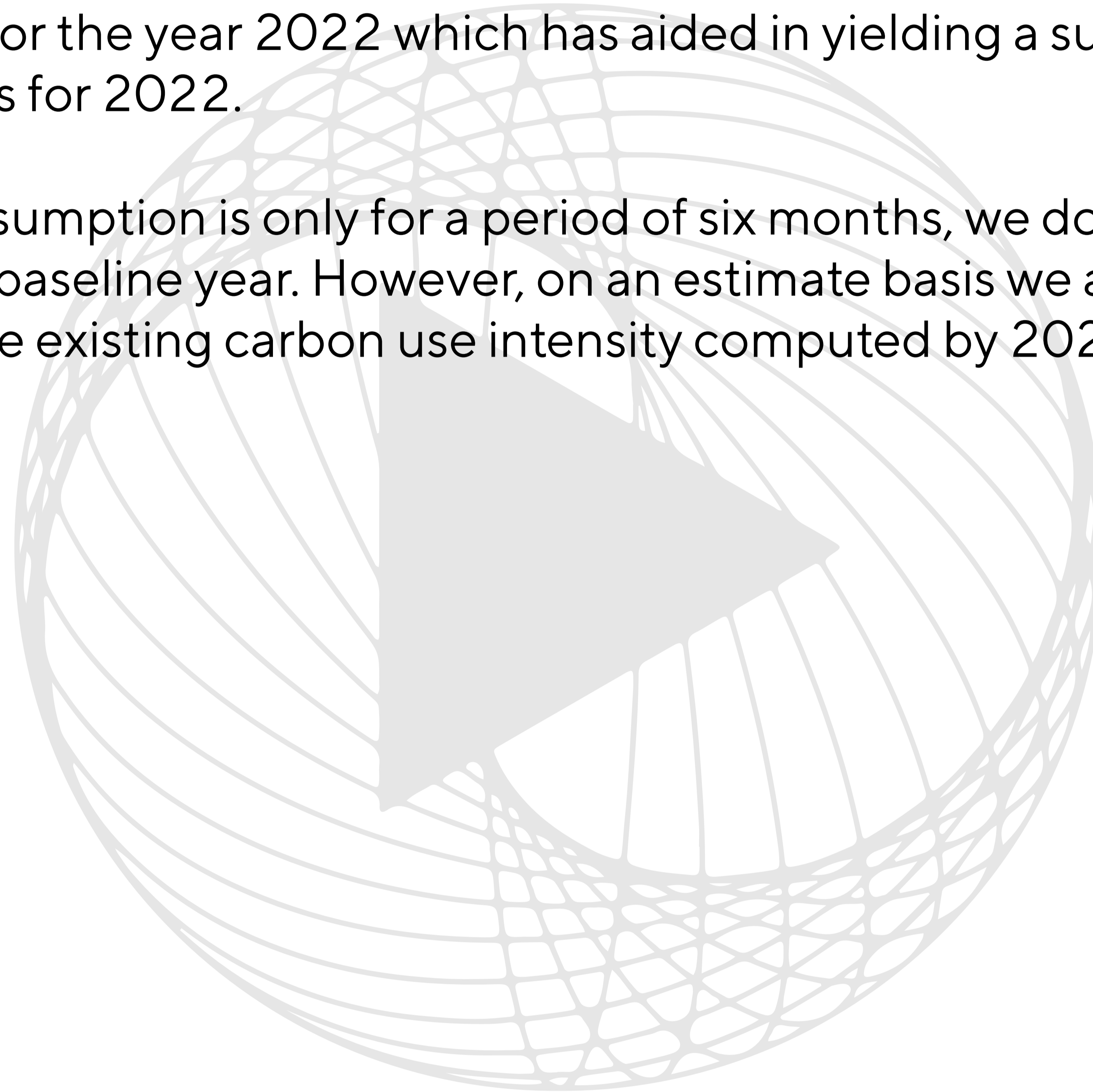
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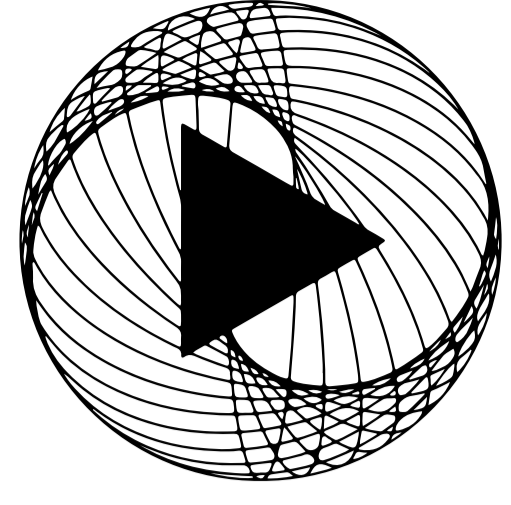
Carbon Use Intensity

Region	Carbon Use Intensity	UoM	2020	2021	2022	2025 (Targeted)
Dubai	Scope 1	MtCO ₂ e/AED in Mn	5.70	3.99	3.68	2.80
	Scope 2	MtCO ₂ e/AED in Mn	37.70	21.95	6.64	3.62
	Total	MtCO₂e/AED in Mn	43.40	25.94	10.32	6.42
Zurich*	Scope 1	MtCO ₂ e/AED in Mn	-	-	1.65	
	Scope 2	MtCO ₂ e/AED in Mn	-	-	1.35	
	Total	MtCO₂e/AED in Mn	-	-	3.00	2.85*

FIVE has obtained renewable energy for 100% of its Dubai hotels' electricity through DEWA and certified by I-REC for the year 2022 which has aided in yielding a substantial reduction of FIVE's carbon emissions for 2022.

*Since FIVE Zurich consumption is only for a period of six months, we do not have a year's target to set a target from the baseline year. However, on an estimate basis we are targeting a minimum of 5% reduction over the existing carbon use intensity computed by 2025.





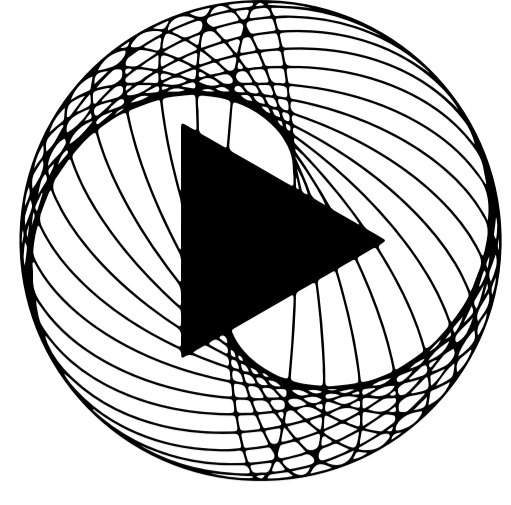
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Scope 1 and Scope 2 Inventory – Dubai

Dubai				
Category	UoM	2020	2021	2022
Electricity	KWh	26,209,541	25,935,164	26,512,784
Electricity	KgCO2e	10,483,816	10,374,066	-
Chilled Water	TRH	16,667,956	17,005,512	15,802,404
Chilled Water	KgCO2e	6,133,808	6,258,028	5,815,285
Gas (SNG)	M ³	475,515	527,100	495,756
Gas (SNG)	KgCO2e	1,978,414	2,152,677	2,036,718
Water	ImpG	90,093,891	86,435,716	89,403,306
Potable/Packaged Water	Litres	822,294	2,258,325	2,934,968
Total Water	Litres	410,397,232	395,202,867	409,370,445
Refrigerant R290	Kg	7	-	-
	KgCO2e	20	-	-
Refrigerant R 410A	Kg	22	67	90
	KgCO2e	45,518	139,896	187,085
Refrigerant R 600A	Kg	7	-	-
	KgCO2e	20	-	-
Refrigerant R22	Kg	41	54	27
	KgCO2e	73,848	98,464	49,232
Refrigerant R 134A	Kg	22	22	90
	KgCO2e	31,174	31,174	128,414
Refrigerant R 452A	Kg	-	10	-
	KgCO2e	-	-	-
Refrigerant R141B	Kg	-	14	-
	KgCO2e	-	9,860	-
Refrigerant R 404A	Kg	55	109	142
	KgCO2e	213,749	426,714	555,747
Refrigerant R 407C	Kg	-	-	79
	KgCO2e	-	-	166,664
Refrigerant R 32	Kg	-	-	10
	KgCO2e	-	-	6,750
Diesel	Liters	51,605	60,933	46,254
	KgCO2e	138,707	164,856	124,830
Petrol	Liters	3,591	3,932	1,513
	KgCO2e	8,313	9,199	3,540
DG Set	Litres	1,027	1,027	1,027
	KgCO2e	2,761	2,779	2,772
Recyclable Waste	kg	40,307	83,950	84,180
Cooking Oil Waste	Kg	25,252	37,529	32,932
General Waste	kg	4,344,080	6,367,070	5,488,450
TOTAL CARBON EMISSION	KgCO2e	19,110,147	19,689,113	9,050,696
	MtCO2e	19,110	19,689	9,051
Revenue	Aed	440,161,027	757,679,997	875,217,298
Covers	Count	855,984	1,194,271	1,337,470
Carbon Use Intensity	MtCO2e/ Aed Mn	43.4	26.0	10.3
Energy Intensity	KWh/Aed Mn	59,545	34,230	30,293
Energy Consumed per capita	KWh/Cover	31	22	20
Water Consumed per capita	Liters/Cover	479	331	306
Waste generated per capita	Kg/Cover	5	5	4



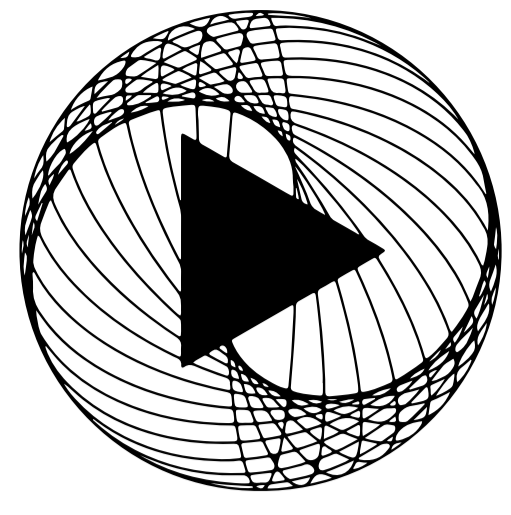
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Scope 1 and Scope 2 Inventory – Zurich

Zurich		
Category	UoM	Jul-Dec 2022
Electricity	KwH	1,442,937
	KgCO2e	56,275
Diesel	Litres	319
	KgCO2e	861
Refrigerant R-513A	Kg	1.4
	KgCO2e	802
Eco Fuel	Litres	15,822
	KgCO2e	43,646
Gas (LNG)	Litres	20,643
	KgCO2e	23,905
Packaged Water	Litres	51,792
Fresh Water	Litres	16,053,000
Total Carbon Footprint	KgCO2e	125,488
	MtCO2e	125.5
Waste	Kg	57,590
Total Occupied Rooms	Count	11,426
Total Revenue	AED	41,834,082
Covers	Count	66,567
Carbon Use Intensity	MtCO2e/ Aed Mn	3.0
Energy Intensity	KwH/Aed Mn	34,492
Energy Consumed per capita	KwH/Cover	21.7
	KwH/Per occupied room	126
Water Intensity	Liters/Cover	242
	Liters/Per occupied room	1,409
Waste Intensity	Kg/Cover	0.9



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At FIVE, we take our environmental impact seriously and are committed to measuring and reducing our greenhouse gas emissions. Our emission inventories cover relevant greenhouse gases, including carbon dioxide (CO₂), fluorinated hydrocarbons (HFC and PFC), sulfur dioxide (SO₂), and nitrogen dioxide (NO₂), across scope 1 and scope 2. By conducting comprehensive greenhouse gas inventories, we are able to identify areas where emissions can be reduced and work to implement solutions to minimize our environmental footprint. At FIVE, we recognize the importance of taking action on climate change and are committed to doing our part to create a more sustainable future.

Other Greenhouse Gas Emission Details

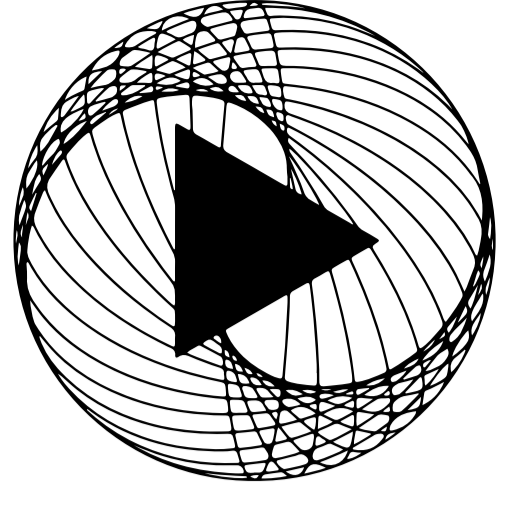
Region	Scope	emission_name	2020			2021			2022		
			CO ₂	CH ₄	N ₂ O	CO ₂	CH ₄	N ₂ O	CO ₂	CH ₄	N ₂ O
Five JVC	Scope 1	Backup Generator (Diesel)	2,327	0	31	2,340	0	33	2,335	0	33
		Cooking (LPG)	0	0	0	0	0	0	0	0	0
		Refrigeration (R134A)	0	0	0	0	0	0	0	0	0
		Refrigeration (R404A)	85,656	0	0	85,656	0	0	85,656	0	0
		Refrigeration (R410A)	0	0	0	0	0	0	0	0	0
	Scope 2	District Energy (Dubai)	0	0	0	0	0	0	0	0	0
		Grid Electricity (Dubai)	0	0	0	0	0	0	0	0	
Five Palm	Scope 1	Backup Generator (Diesel)	398	0	5	320	0	4	319	0	4
		Cooking (SNG)	0	0	0	0	0	0	0	0	0
		Mobile (Diesel)	136,878	13	1,816	162,573	16	2,267	113,120	11	1,581
		Mobile (Petrol)	8,266	24	22	9,144	29	26	3,519	11	10
		Refrigeration (R134A)	0	0	0	0	0	0	0	0	0
		Refrigeration (R141B)	0	0	0	9,831	0	0	0	0	0
		Refrigeration (R22)	0	0	0	0	0	0	0	0	0
		Refrigeration (R290)	20	0	0	0	0	0	0	0	0
		Refrigeration (R32)	0	0	0	0	0	0	6,750	0	0
		Refrigeration (R404A)	128,249	0	0	341,214	0	0	470,169	0	0
		Refrigeration (R407C)	0	0	0	0	0	0	0	0	0
		Refrigeration (R410A)	0	0	0	0	0	0	0	0	0
		Refrigeration (R452A)	0	0	0	21,400	0	0	0	0	0
	Refrigeration (R600A)	127	0	0	0	0	0	111	0	0	
	Scope 2	District Energy (Dubai)	0	0	0	0	0	0	0	0	0
		Grid Electricity (Dubai)	0	0	0	0	0	0	0	0	
Five Zurich	Scope 1	Bus Transport (Diesel)							849	0	12
		Cooking (LNG)							23,860	32	13
		Heating (Ecodiesel)							36,391	791	949
		Refrigeration (R513A)							0	0	0
	Scope 2	Grid Electricity (Zurich)							0	0	0
Net Emissions									743,078.36	845.77	2,602.21

We have also implemented a comprehensive calculation methodology to quantify our GHG emissions inventory using emissions source activity data multiplied by GHG emissions or removal factors. By utilizing these methods, we ensure that all our emission data is accurate and reliable. We are dedicated to continuously improving our sustainability practices and reducing our environmental impact.

[DEFRA Methodology_Emission Factors 2022.pdf](#)

[DEFRA Methodology_Emission Factors 2021.pdf](#)

[DEFRA Methodology_Emission Factors 2020.pdf](#)



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Scope 3

As a growing organization, FIVE recognizes the importance of sustainability and reducing our impact on the environment. As part of its Sustainability Objective Reducing emissions and managing climate related risk and opportunities, FIVE has set a target to “to begin including and measuring Scope 3 categories against GHG Protocol’s 15 criteria by 2025.” On the path to achieving its goals, FIVE has identified and began engaging with its first Scope 3 elements including the emissions associated with its landfill waste as well as its supplier and extended supplier operations. FIVE is committed to evaluating and monitoring its scope 3 emissions in order to continue building a sustainable environment at FIVE.

