

FIVE HOLDINGS

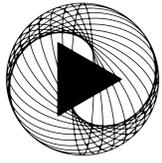
Development / Hospitality

CLIMATE CHANGE

Climate change is a global crisis that requires universal cooperation beginning with local action. Aside from our daily focus on improving the carbon footprint of our hotel operations, FIVE acknowledges the role of the value chain in contributing significant emissions towards our business. Increasing engagement with our supply chain has emerged a top priority. To this end, we have set the ambition to begin defining scope 3 boundaries and have committed to setting science-based (SBTi) emission targets by 2025. In 2022 FIVE measured its Scope 1 and 2 emissions in line with the GHG Protocol and DEFRA Methodology. Within our Sustainability Objectives, we have set a target to reduce carbon use intensity by 85% by 2025 compared to 2020 baseline 43.4 (MtCO₂e/AED mn).

A climate change mitigation and adaptation strategy has been adopted by FIVE, which discusses climate risks and possible damages to destinations or infrastructure through extreme weather events and provides a best effort to outline appropriate mitigation measures. This document compliments FIVE's TCFD report and Greenhouse Gas Emission Reports prepared to GHG Protocol and ISO 14064-1:2018 Standards.





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CLIMATE CHANGE

FIVE's Pledge To Mitigate Greenhouse Gas Emissions Considering Climate Change

Acknowledging Climate Change. Embracing Responsibility.

At FIVE, we acknowledge the reality of climate change and the anthropogenic impact on our natural world. As a responsible corporate entity, we recognize that our business operations inherently impact the environment and contribute to the broader climate crisis. We believe that it is our duty to take proactive steps towards reducing our carbon footprint and promoting sustainable practices that can help mitigate the negative effects of climate change.

As part of our ongoing commitment to environmental stewardship, we have made sustainability central to our business strategy. This includes our firm commitment to reducing greenhouse gas (GHG) emissions through the improvement of our operations and supply chain. By taking a proactive approach towards reducing our carbon footprint, we hope to make a meaningful contribution towards mitigating the effects of climate change.

As a responsible corporate entity, FIVE recognizes that climate change is one of the most pressing issues of our time. By taking proactive steps towards reducing our carbon footprint, we hope to lead by example and inspire other companies to follow suit. We believe that by working together, we can make a meaningful contribution towards mitigating the negative effects of climate change and creating a more sustainable future for generations to come.



FIVE Climate Change Mitigation and Adaptation Strategy.pdf