

Sustainability Report 2024 | Annex: Environmental Data

# Dare Together



# Majid Al Futtaim 2024

## Environmental Data

### INTRODUCTION

This annex provides an overview of our annual environmental performance and supports our commitment to transparent, relevant sustainability performance reporting. It supplements the key performance indicators and progress updates under the Rethinking Resources focus area of Majid Al Futtaim's 2024 Sustainability Report.

The data points presented in the report and annex (sections 1 and 2) are based on our own developed criteria and draw on guidance from the European Public Real Estate Association (EPRA), Sustainability Best Practices Recommendations (sBPR), the Greenhouse Gas (GHG) Protocol, and the Global Reporting Initiative (GRI) Standards. A comprehensive GRI content index is available in the 2024 Sustainability Report.

### REPORTING PERIOD

The data in this report covers the latest reporting year (2024) for Majid Al Futtaim's absolute impacts, and 2023 and 2024 for our like-for-like tables.

### REPORTING BOUNDARY

We report environmental data for assets where Majid Al Futtaim exercises operational control, consistent with the GHG Protocol definition. This includes properties where we hold operational control and manage day-to-day activities, such as property management, but excludes properties where our role is limited to financial interest or managerial oversight without authority over operations.

The boundary includes all countries where such assets are located.

For 2024, major new construction projects within our Properties portfolio are included only if Majid Al Futtaim is the primary stakeholder and will assume operational control upon completion. Development-phase data is collected directly from contractors through check meters and supported by invoices for fuel purchases, ensuring accuracy and traceability of reported consumption.

Absolute data (Scope 1, 2 and water) is reported for the full portfolio. Like-for-like (LFL) data is reported for assets that:

- Have been operational for at least 24 months, and
- Have complete data coverage for both 2023 and 2024.

The 2023 data is based on the criteria in effect at the time. A like-for-like comparison is applied to account for changes in the asset base.

### COVERAGE

#### PROPERTIES

We have reported on all active assets in our portfolio that are under our operational control. In 2024, this included 29 Shopping Malls, 17 Communities, 13 Hotels (UAE and Bahrain), and 4 Offices. Six active Development sites were also included.

\*Development refers to assets under construction as of 31 December, 2024.

#### RETAIL

We have reported on all retail outlets, as well as the supporting facilities, including staff accommodation and distribution warehouses.

#### ENTERTAINMENT

We have reported on all outlets and supporting corporate office spaces for Food and Beverage, Magic Planet, Cinemas and Ski Domes.

#### LIFESTYLE

We have reported on all Lifestyle stores.

## CALCULATION METHODOLOGY

Our internal Standard Operating Procedure (SOP) is aligned with the GHG Protocol Corporate Standard and establishes the Group-wide framework for GHG accounting and reporting. This ensures consistent, accurate, and transparent measurement of GHG emissions across Majid Al Futtaim. Both location-based and market-based Scope 2 emissions have been calculated, where applicable.

## ESTIMATES AND CONVERSION

Where actual energy or water consumption data was unavailable, we estimated consumption using the asset's gross floor area (GFA) and predefined benchmarks based on typical use profiles for similar asset types.

Emission factors used include:

**Electricity and Chilled Water (Scope 2):** IEA (2024 release, based on 2022 factors), incorporating upstream lifecycle emissions where applicable

**Fuels:** DEFRA 2024

**Refrigerants:** IPCC AR4 & AR5 (retained for consistency)

**General Reference:** IPCC 2006 Guidelines for National Greenhouse Gas Inventories

Chilled water emission factor for our Properties business' assets (except hotels) is sourced from DEFRA 2023 – District heat and steam (retained for consistency). We have also used standard conversion factors for unit consistency. All conversion factors undergo annual review and are updated accordingly in case of a triggering event. In 2025, a re-baselining will be conducted, during which all conversion factors will be reviewed and updated to reflect the most recent data and methodologies. This will ensure that future reporting is based on an accurate and up-to-date baseline.

## Section I: Assured Data

### REPORTING PRINCIPLES AND ASSUMPTIONS: GHG EMISSIONS SCOPE 1 AND 2 AND ENERGY CONSUMPTION.

Majid Al Futtaim reports Scope 1 and 2 GHG emissions in alignment with the GHG Protocol Corporate Accounting and Reporting Standard. GHG emissions are measured and reported in this report in tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e), which represents the combined climate impact of the main greenhouse gases: CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O, associated with company-wide energy use, unless otherwise specified. These gases contribute to climate change and are recognised under the Kyoto Protocol.

The energy consumption is reported in kWh. Chilled water measurement is initially taken by meters which reports in amount of kWh cooling, which represents the amount of thermal energy the chilled water equipment removes. We convert the kWh cooling to what the equivalent is in electricity consumed to generate the chilled water. To get from chilled water consumption to electricity used, the efficiency of the cooling system is needed, which is typically expressed as a Coefficient of Performance (COP).

On-site PV refers to renewable energy generated from on-site photovoltaic panels that are owned and invested by Majid Al Futtaim. On-site PV with Power Purchase Agreements (PPAs) refers to renewable energy generated from on-site photovoltaic panels, where Majid Al Futtaim procures the renewable energy through PPAs. Off-site PPAs refers to renewable energy generated off-site, where Majid Al Futtaim procures the renewable energy through a PPA.

Scope 2 emissions are represented using market-based and location-based conversion factors in alignment with the Group's Science-Based Targets initiative (SBTi) commitments. The market-based calculation accounts for allocated renewable energy certificates, such as CECs and IRECs.

### METHODOLOGY SCOPE 2 EMISSIONS CHILLED WATER

In our Properties business, we intend to transition to a more accurate methodology for estimating Scope 2 emissions from chilled water consumption based on improved data availability and data input. This may involve re-evaluating the underlying assumption and data source for the current year's chosen UK district steam factor used in calculating Scope 2 emissions from chilled water consumption, and updating to country-specific emission factors based on the country of operation. These adjustments, informed by the latest available data from international and national sources, are expected to provide a more precise reflection of our operational impacts. And as such, the emission factors used may vary significantly.

## REPORTING PRINCIPLES AND ASSUMPTIONS: WATER

Majid Al Futtaim reports the absolute water consumption in m<sup>3</sup>. Mains water includes water withdrawn from municipal supplies. Treated wastewater includes water withdrawn from treated sewage effluent. Desalination water includes water withdrawn from desalination (reverse osmosis) plants. Borehole water includes groundwater withdrawn from boreholes.

Approximately 7% of total water consumption is estimated annually due to the unavailability of invoices or direct metering data. In the 2023 estimation methodology relies on historical benchmarks established between 2019 and 2023, which served as proxies in the absence of invoices and direct metering data. For 2024, the estimation methodology for water has been updated where possible to reflect average consumption data from the current year (Class A). This update enhances the accuracy and reliability of reported figures in 2024. Records without historical Class A data (i.e., those lacking invoice-based actuals) retained their original Class C estimated values. These records represent approximately 4% of the total 2024 water consumption.

## REPORTING PRINCIPLES AND ASSUMPTIONS: LIKE FOR LIKE

The underlying reporting principles and assumptions are aligned with the reporting principles for the absolute consumption in 2023 and 2024, unless stated otherwise. The reporting boundary for like-for-like data reported for assets is described under Reporting Boundary.

## REPORTING COVERAGE

OUR PORTFOLIO <sup>1</sup>	2024 ABSOLUTE REPORTING COVERAGE		
	Number of Assets	Total Floor Area	Floor Area Type
<b>Properties</b>	64	1,249,326	
Shopping Malls	29	668,438	CPA
Offices	4	41,792	GIA
Hotels <sup>2,3</sup>	13	262,083	GIA
Communities (Operational)	18	277,014	GIA
<b>Retail</b>	547	2,015,082	
Carrefour - Office	6	11,609	GIA
Carrefour Mall	6	27,128	GIA
Hypermarkets	137	1,276,640	GIA
Staff Accommodation	9	198,499	GIA
Supermarkets	259	380,284	GIA
Warehouse	4	84,901	GIA
H&B	8	934	GIA
Convenience Store	118	35,087	GIA
<b>Entertainment</b>	87	436,955	
F&B	1	300	GIA
L&E	34	165,396	GIA
VOX	52	271,259	GIA
<b>Lifestyle</b>	80	44,215	
Lifestyle	80	44,215	GIA

<sup>1</sup> 'Small supermarkets' have been merged with 'Supermarkets', and 'Community malls' have been added to 'Shopping malls' for 2024 reporting.

<sup>2</sup> Several hotels (Novotel and Ibis City Centre Deira, Ibis and Suite Hotel Barsha, and Bahrain Kempinski Grand and Bahrain Kempinski) are treated as two separate hotels but with shared back of house.

<sup>3</sup> 6 hotels were sold in Q1 2024. Only Q1 activity data of these hotels is included in the tables.

## ABSOLUTE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	ELECTRICITY (kWh)	OTHER FUELS (kWh) <sup>4</sup>	COOLING (kWh) <sup>5</sup>
		2024	2024	2024
		Total Majid Al Futtaim obtained/generated	Total Majid Al Futtaim obtained/generated	Total Majid Al Futtaim obtained/generated
<b>Properties (excl. Entertainment, Lifestyle &amp; Retail)<sup>6</sup></b>	<b>64 of 64</b>	<b>241,818,394</b>	<b>63,023,253</b>	<b>193,856,940</b>
Shopping Malls	29 of 29	183,895,328	61,949,694	181,556,036
Offices	4 of 4	6,878,794	-	-
Hotels	13 of 13	42,946,061	-	12,300,904
Communities (Operational)	18 of 18	8,098,211	1,073,559	-
<b>Retail</b>	<b>547 of 547</b>	<b>610,208,921</b>	<b>34,258,063</b>	<b>55,522,428</b>
Carrefour - Office	6 of 6	715,108	62,553	-
Carrefour Mall	6 of 6	21,189,468	1,488,627	293,052
Hypermarkets	137 of 137	380,106,188	23,414,821	49,556,849
Staff Accommodation	9 of 9	14,194,122	-	-
Supermarkets	259 of 259	155,416,265	7,585,416	5,449,424
Warehouse	4 of 4	20,708,346	-	-
H&B	8 of 8	89,339	666,654	-
Convenience Store	118 of 118	17,790,085	1,039,992	223,103
<b>Entertainment</b>	<b>87 of 87</b>	<b>136,207,401</b>	<b>892,995</b>	<b>41,776,095</b>
F&B	1 of 1	-	-	-
L&E	34 of 34	58,562,485	859,149	14,265,739
VOX	52 of 52	77,644,916	33,846	27,510,356
<b>Lifestyle</b>	<b>80 of 80</b>	<b>9,928,398</b>	<b>-</b>	<b>4,458,260</b>
Lifestyle	80 of 80	9,928,398	-	4,458,260

<sup>4</sup> Other fuels include natural gas, LPG, petrol and diesel used within buildings across Properties, Retail and Entertainment Operating Companies.

<sup>5</sup> Cooling energy under district heating schemes is measured in kWh of cooling. However, for Retail, Entertainment and Lifestyle, the cooling energy is received from the asset sites' landlord and is measured in kWh of electricity equivalent. For kWh of cooling, a conversion to kWh of electricity equivalent was performed for calculation purposes.

<sup>6</sup> Reported electricity consumption for the Hotels portfolio includes some non-electric energy (converted to kWh electricity equivalent) used to provide heating and cooling to the Hotels.



## LIKE-FOR-LIKE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	ELECTRICITY (kWh)		OTHER FUELS (kWh) <sup>7</sup>		COOLING (kWh) <sup>8</sup>	
		2023	2024	2023	2024	2023	2024
		Total Majid Al Futtaim obtained	Total Majid Al Futtaim obtained	Total Majid Al Futtaim obtained	Total Majid Al Futtaim obtained	Total Majid Al Futtaim obtained	Total Majid Al Futtaim obtained
Properties (excl. Entertainment, Lifestyle & Retail)	48 of 64	253,091,850	235,517,607	63,583,368	62,296,729	148,185,413	193,856,940
Shopping Malls	29 of 29	183,456,591	183,895,328	62,827,621	61,949,694	135,722,174	181,556,036
Offices	3 of 4	8,965,038	6,496,057	-	-	-	-
Hotels	7 of 13	55,834,141	39,891,644	-	-	12,463,239	12,300,904
Communities (Operational)	9 of 18	4,836,080	5,234,578	755,747	347,035	N/A	-
Retail	391 of 547	595,440,399	556,708,658	41,923,673	33,452,727	70,417,424	52,648,548
Carrefour - Office	4 of 6	678,623	715,108	375,239	62,553	-	-
Carrefour Mall	4 of 6	17,462,184	19,653,397	-	1,446,038	-	293,052
Hypermarkets	121 of 137	378,726,258	364,919,610	27,136,854	23,015,428	61,104,751	48,441,806
Staff Accommodation	8 of 9	27,350,542	8,170,991	-	-	-	-
Supermarkets	174 of 259	149,778,916	129,250,574	14,411,580	7,222,062	9,312,673	3,722,767
Warehouse	4 of 4	20,983,478	20,708,346	-	-	-	-
H&B	5 of 8	207	1,433	-	666,654	-	-
Convenience Store	71 of 118	460,191	13,289,199	-	1,039,992	-	190,923
Entertainment	75 of 87	115,282,414	125,845,647	635,026	579,472	32,934,689	34,522,185
F&B	0 of 1	-	-	-	-	-	-
L&E	27 of 34	43,046,397	51,085,122	635,026	545,626	9,158,218	7,896,907
VOX	48 of 52	72,236,017	74,760,525	-	33,846	23,776,471	26,625,278
Lifestyle	47 of 80	7,759,902	7,774,660	-	-	2,901,499	4,346,451
Lifestyle	47 of 80	7,759,902	7,774,660	-	-	2,901,499	4,346,451

<sup>7</sup> Other fuels includes natural gas, LPG, petrol and diesel.

<sup>8</sup> Cooling energy under district heating schemes is measured in kWh of cooling. However, for Retail, Entertainment and Lifestyle, the cooling energy is received from the asset sites' landlord and is measured in kWh of electricity equivalent. For kWh of cooling, a conversion to kWh of electricity equivalent was performed for calculation purposes.

## ABSOLUTE GREENHOUSE GAS EMISSIONS (tCO<sub>2</sub>e)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	EMISSIONS (tCO <sub>2</sub> e)		
		2024		
		Scope 1 <sup>9</sup>	Scope 2 <sup>10</sup> Location-Based	Scope 2 <sup>10</sup> Market-Based
Properties (excl. Entertainment, Lifestyle & Retail)	64 of 64	20,500	134,657	133,956
Shopping Malls	29 of 29	19,600	102,351	101,650
Offices	4 of 4	-	2,884	2,884
Hotels	13 of 13	628	26,280	26,280
Communities (Operational)	18 of 18	272	3,142	3,142
Retail	547 of 547	97,098	270,893	236,787
Carrefour - Office	6 of 6	11	365	365
Carrefour Mall	6 of 6	616	6,524	6,524
Hypermarkets	137 of 137	69,452	187,074	162,519
Staff Accommodation	9 of 9	682	6,637	6,637
Supermarkets	259 of 259	25,443	58,838	49,581
Warehouse	4 of 4	-	7,278	7,278
H&B	8 of 8	122	36	36
Convenience Store	118 of 118	772	4,141	3,847
Entertainment	87 of 87	195	83,072	66,743
F&B	1 of 1	-	-	N/A
L&E	34 of 34	188	31,207	23,339
VOX	52 of 52	7	51,865	43,404
Lifestyle	80 of 80	-	6,747	2,668
Lifestyle	80 of 80	-	6,747	2,668

<sup>9</sup> Fugitive emissions from refrigerant top-ups are included in Scope 1.

<sup>10</sup> Scope 2 market-based emissions at the Operating Company level include the deduction of electricity emissions from Power Purchase Agreements (PPAs) as well as the deduction of emissions from purchased I-RECs and CECs.



## LIKE-FOR-LIKE GREENHOUSE GAS EMISSIONS (tCO<sub>2</sub>e)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	EMISSIONS (tCO <sub>2</sub> e)			
		2023	2024	2023	2024
		Scope 1 <sup>11</sup>		Scope 2 Location-Based	
<b>Properties (excl. Entertainment, Lifestyle &amp; Retail)</b>	48 of 64	25,020	20,316	128,201	132,136
Shopping Malls	29 of 29	23,544	19,600	85,309	102,351
Offices	3 of 4	163	-	4,474	2,724
Hotels	7 of 13	1,122	628	36,394	24,999
Communities (Operational)	9 of 18	191	88	2,024	2,062
<b>Retail</b>	391 of 547	106,404	92,961	293,234	248,088
Carrefour - Office	4 of 6	84	11	278	365
Carrefour Mall	4 of 6	69	605	5,043	5,916
Hypermarkets	121 of 137	69,854	68,647	204,732	178,821
Staff Accommodation	8 of 9	1,610	682	13,845	4,112
Supermarkets	174 of 259	34,558	22,287	61,909	48,515
Warehouse	4 of 4	1	-	7,377	7,278
H&B	5 of 8	-	122	-	1
Convenience Store	71 of 118	228	607	50	3,080
<b>Entertainment</b>	75 of 87	153	138	76,321	75,167
F&B	0 of 1	-	-	-	-
L&E	27 of 34	153	131	25,196	24,996
VOX	48 of 52	-	7	51,125	50,171
<b>Lifestyle</b>	47 of 80	-	-	5,451	5,657
Lifestyle	47 of 80	-	-	5,451	5,657

<sup>11</sup> Fugitive emissions from refrigerant top-ups are included in Scope 1.

## ABSOLUTE WATER CONSUMPTION (m<sup>3</sup>)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WATER (m <sup>3</sup> )	
		2024	
		Mains water: Total Majid Al Futtaim obtained	Treated waste water, desalination water and borehole water <sup>12</sup> : Total Majid Al Futtaim obtained
<b>Properties (excl. Entertainment, Lifestyle &amp; Retail)</b>	64 of 64	2,591,719	2,096,601
Shopping Malls	29 of 29	2,170,872	1,055,440
Offices	4 of 4	22,500	-
Hotels	13 of 13	356,715	-
Communities (Operational)	18 of 18	41,632	1,041,161
<b>Retail</b>	547 of 547	1,522,182	-
Carrefour - Office	6 of 6	4,937	-
Carrefour Mall	6 of 6	37,396	-
Hypermarkets	137 of 137	921,572	-
Staff Accommodation	9 of 9	165,748	-
Supermarkets	259 of 259	225,591	-
Warehouse	4 of 4	88,527	-
H&B	8 of 8	-	-
Convenience Store	118 of 118	78,411	-
<b>Entertainment</b>	87 of 87	400,998	-
F&B	1 of 1	-	-
L&E	34 of 34	204,500	-
VOX	52 of 52	196,498	-
<b>Lifestyle</b>	80 of 80	3,649	-
Lifestyle	80 of 80	3,649	-

<sup>12</sup> Treated waste water is received from treated sewage effluent. Desalination water is water obtained through on-site desalination (reverse osmosis) plants. Borehole water is withdrawn from borehole.

## LIKE-FOR-LIKE WATER CONSUMPTION (m<sup>3</sup>)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WATER (m <sup>3</sup> )			
		2023	2024	2023	2024
		Mains water: Total Majid Al Futtai obtained		Treated waste water, desalination water and borehole water: Total Majid Al Futtai obtained	
<b>Properties (excl. Entertainment, Lifestyle &amp; Retail)</b>	48 of 64	2,659,485	2,521,393	2,089,634	2,076,601
Shopping Malls	29 of 29	2,069,253	2,170,872	1,254,966	1,055,440
Offices	3 of 4	29,777	18,625	-	-
Hotels	7 of 13	507,619	318,697	-	-
Communities (Operational)	9 of 18	52,836	13,199	834,668	1,021,161
<b>Retail</b>	391 of 547	1,482,168	1,361,847	-	-
Carrefour - Office	4 of 6	2,203	4,937	-	-
Carrefour Mall	4 of 6	22,328	30,565	-	-
Hypermarkets	121 of 137	744,774	896,681	-	-
Staff Accommodation	8 of 9	370,021	80,187	-	-
Supermarkets	174 of 259	243,397	188,851	-	-
Warehouse	4 of 4	98,961	88,527	-	-
H&B	5 of 8	-	-	-	-
Convenience Store	71 of 118	484	72,099	-	-
<b>Entertainment</b>	75 of 87	327,447	388,405	-	-
F&B	0 of 1	-	-	-	-
L&E	27 of 34	134,816	196,366	-	-
VOX	48 of 52	192,631	192,039	-	-
<b>Lifestyle</b>	47 of 80	1,528	1,439	-	-
Lifestyle	47 of 80	1,528	1,439	-	-



