

SUSTAINABILITY REPORT 2017

DARE TODAY CHANGE TOMORROW



ABOUT OUR COMPANY

WHO WE ARE AND WHAT WE DO

Founded in 1992, Majid Al Futtaim is the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia.

A remarkable business success story, Majid Al Futtaim started from one man's vision to transform the face of shopping, entertainment and leisure to create 'great moments for everyone, every day'. It has since grown into one of the United Arab Emirates' most respected and successful businesses spanning 15 international markets, employing more than 42,000 people, and obtaining the highest credit rating (BBB) among privately-held corporates in the region.

Majid Al Futtaim owns and operates 23 shopping malls, 13 hotels and four mixed-use communities, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, Mall of Egypt, City Centre malls, My City Centre neighbourhood centres, and four community malls which are in joint venture with the Government of Sharjah. The Company is the exclusive franchisee for Carrefour in 38 markets across the Middle East, Africa and Asia, and operates a portfolio of more than 230 outlets in 15 countries.

Majid Al Futtaim operates 322 VOX Cinema screens and 34 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai, Orbi Dubai and Ski Egypt, among others. The Company is parent to the consumer finance company 'Najm', a fashion retail business representing international brands such as Abercrombie & Fitch, AllSaints, lululemon athletica, Crate & Barrel and Maisons du Monde. In addition, Majid Al Futtaim operates Enova, a facility and energy management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management. The Company also owns the rights to The LEGO Store and American Girl in the Middle East and operates in the food and beverage industry through a partnership with Gourmet Gulf.

ABOUT THIS REPORT

This document, which covers 1 January to 31 December 2017, is our first Company-wide sustainability report. It has been created for our key stakeholders: our employees; tenants; operators; customers; suppliers; regional and global peers; communities; NGOs; governments and global investors.

The report covers all operations and assets in our portfolio, including four office buildings, one of which is our Headquarters. The UAE portfolio also includes Matajer Malls, a neighbourhood retail centre concept by Sharjah Holding, and our Al Zahia gated mixed-use community, Sharjah's first gated mixed-use community, both of which are joint ventures with the government of Sharjah. However, the report excludes our other joint venture projects as per the GHG Protocol's operational control methodology. These excluded assets are Al Mouj in Muscat and Lebanon Waterfront City in Beirut where we did not have full operational control in 2017. The absolute environmental data in this report covers 100% of the floor area* of the assets over which we have operational control and which were operational throughout 2017. As part of our commitment to follow international best practice and report on our sustainability performance in a balanced and transparent manner, we reference the 2017 GRI Standards on p28 of this report.

*Floor area is measured by Net Lettable Area for the majority of assets, but Gross Internal Area is used for the Hotels portfolio and Total Land Area for the Al Zahia gated mixed-use community where Majid Al Futtaim - Properties is responsible for external common areas only.



560M
visitors annually



42k
employees



15
countries



BBB
credit rating

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A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER



Over the past decade, the world's understanding of climate change and its implications on sustainable growth has changed dramatically. With increasing environmental degradation and natural-resource depletion putting sustainable growth at risk, sustainability is no longer a nice-to-have, it is a business imperative. We are committed to doing our part to make a difference.

At Majid Al Futtaim, we have always viewed sustainability as a core responsibility to our stakeholders and we aim to set the standard for sustainable development in the region, as we continually strive to become one of the most environmentally considerate companies in the world. We lead by example and work to inspire others to join us. Our driver to positively contribute to larger societal and environmental challenges is grounded in our DNA and embodied in our vision to create 'great moments for everyone, everyday.'

The world around us continues to shift and change, and as a result, we cannot afford to be complacent. We must continue to ask ourselves, 'how can we do better and how can we create a more sustainable future?'. To do our part, we have set in motion a company-wide strategy that will transform the way we do business over the coming decades, making sustainable thinking a natural component of every business decision we make, with one clear call to action: *Dare Today, Change Tomorrow.*

I'm proud to see the foundation of our ambitious sustainability plans shaping up, putting us on track to transform lives, rethink resources and empower our people. Our work is aligned to the UN's Sustainable Development Goals and we are progressing well in our efforts to become Net Positive in carbon and water by 2040. This is our opportunity and commitment to make lasting and positive change for generations to come. We hope our actions inspire others in the region to follow suit."

Alain Bejjani
Chief Executive Officer
Majid Al Futtaim

OUR OPERATING COMPANY CHIEF EXECUTIVE OFFICERS



With a large and diverse portfolio of shopping centres, hotels and mixed-use living communities across five countries, at Majid Al Futtaim – Properties we challenged ourselves four years ago when we launched our most recent portfolio sustainability strategy. We committed to enhance people’s lives through operating and developing sustainable real estate, and on behalf of the Majid Al Futtaim – Properties team I’m proud of all that has been accomplished. Through the initial diligent efforts of a core group of sustainability advocates and sponsors, the sustainability agenda at Majid Al Futtaim today has become a Group wide responsibility.

But we’re not stopping yet...we continue to deepen our contribution to society and the environment. *Dare Today, Change Tomorrow* allows us to build on our long-standing efforts and transports us to the next stage of our journey.”



Robert Welanetz

Chief Executive Officer
Majid Al Futtaim – Properties



Hani Weiss

Chief Executive Officer
Majid Al Futtaim – Retail



With over 240 hypermarkets and supermarkets across 15 countries, we have a significant retail presence in the countries in which we operate. We work with thousands of suppliers to bring a vast array of products to millions of customers. We know that where and how these products are made is increasingly important to many of our customers. And they’re looking to us to help them make more sustainable, healthier and even more ethical choices.

I’m genuinely excited about this new and ambitious chapter in Majid Al Futtaim’s sustainability story, that goes beyond our current efforts of actively supporting the local supply chains and disadvantaged members of the communities we serve. And I am wholly committed to leveraging all our retail talents to engage our stakeholders and customers in this important journey.”



Majid Al Futtaim – Ventures combines leisure, entertainment, franchise retail and business ventures under one platform. All our different brands and attractions share one goal – to create memorable and differentiated experiences for our customers.

One business that isn’t visible to end user customers is award winning Enova, our joint venture with the global leader in optimized resource management, Veolia. Processing live data feeds, Enova efficiently manages the energy and utility usage across a wide portfolio of clients in public, residential, commercial, industrial and healthcare sectors. Enova works tirelessly in the background to ensure an optimum environment for everyone while minimizing the impact on nature.”



Ahmed Galal Ismail

Chief Executive Officer
Majid Al Futtaim – Ventures

A MESSAGE FROM OUR CHIEF SUSTAINABILITY OFFICER



Since joining Majid Al Futtaim in 2011, the world has evolved, and so have we. Back then, sustainability was called Corporate Social Responsibility (CSR) and for some

companies it encompassed little more than their philanthropic efforts.

We were early users of the term “sustainability” in our region and less than a decade later sustainability issues have moved on significantly and are fast becoming a game changer for many other companies. We are seeing far more scrutiny around issues such as human rights, health and safety, and supply chain. Meanwhile the ratification of the Paris Climate Agreement and wholesale adoption of the UN’s Sustainable Development Goals are sure signs that the world is gearing up to take action on critical issues. What’s more, businesses everywhere are increasingly expected to be part of the solution.

We have come a long way in our Properties business, delivering a sustainability strategy designed to enhance people’s lives through sustainable real estate, so I know we can make even more of an impact when we coordinate our efforts across the Group. For this reason I am thrilled to see Majid Al Futtaim chart a new course, and strive to be an even greater force for good in the world.

We have put in motion an ambitious plan to scale up our sustainable innovation efforts, and to become leaders in this space. Our *Dare Today, Change Tomorrow* strategy, which is introduced in this report, spans three strategic focus areas; Transforming Lives, Rethinking Resources and Empowering our People. Through the strategy we will address our key sustainability issues. We have also set eleven bold Sustainable Business

Commitments which serve to focus our energies on the issues upon which we can have the greatest positive impact and matter most to us and our stakeholders.

This report, which focuses on our 2017 progress, introduces the *Dare Today, Change Tomorrow* strategy, featuring best practice case studies of some of our activities which align with our three new focus areas. It also includes an update on our established sustainability initiatives, including progress against Majid Al Futtaim – Properties’ long-term goals and our Net Positive targets.

Meeting our aspirations will require enhanced collaboration across our business. Fortunately, the inaugural year of our Net Positive approach has proven that we are capable of taking collective action on sustainability at a Group level. I, for one, am convinced that by working together, to leverage our talents and form new partnerships, we will make a great success of our ambitious sustainability strategy.

I also know that we are just at the start of what is sure to be a transformative journey. There will be huge lessons to be learnt, and hurdles to be tackled along the way but it’s a journey that we’re ready to take - and one I’m immensely excited to be part of.

I am looking forward to engaging everyone at Majid Al Futtaim – and all people whose lives we touch - in this daring plan, and to inspiring them to be part of our ever-evolving story.”

Ibrahim Al-Zu’bi

Chief Sustainability Officer
Majid Al Futtaim - Holding

DARE TODAY CHANGE TOMORROW

A way of life for a positive future

INTRODUCING OUR SUSTAINABILITY STRATEGY

We all hope for a positive future. But when we look around us, and at the challenges facing the world, it's hard to see how that's possible without major change.

At Majid Al Futtaim we know that to secure a positive future in which everyone gets a chance at enjoying great moments every day, we must achieve more than just incremental improvements. It is time to be more daring.

We started thinking about the changes we could make to build the positive future we all hope for. A future in which all our communities are strong and prosperous. A future in which employees are better safeguarded, supported and nurtured. And a future without runaway climate change or water shortages.

We have devised a plan to make these dreams reality and to bring this vision to life. *Dare Today, Change Tomorrow* brings together all Majid Al Futtaim's businesses under one overarching sustainability strategy.

This is a bold strategy that will revolutionise our organisation through three strategic areas of focus: Transforming Lives; Rethinking Resources; and Empowering Our People. We are addressing 21 issues that matter most to our stakeholders and have set eleven Sustainable Business Commitments which will drive progress in key issues that cut across each of our Operating Companies (see p5-6 for more detail). These are where we will start coordinating and scaling our efforts to drive the greatest change.

Ultimately, *Dare Today, Change Tomorrow* is Majid Al Futtaim's plan to grow our organisation in ways that leave the world better than how we found it. We have a responsibility to provide a way of life for a positive future by Transforming Lives, Rethinking Resources and Empowering Our People.

FOCUSING ON THE ISSUES THAT MATTER MOST

As we roll out our Company-wide sustainability strategy and scale up our efforts across each of our Operating Companies, it is more important than ever that we prioritise and focus on the most critical sustainability issues where we can have the greatest impact.

We have identified 21 issues that matter the most to us and our stakeholders. These priorities form the foundation of our sustainability strategy and Sustainable Business Commitments, and guide our investments in time and resources to where we can make a real difference.

We identified these priorities by beginning with a long list of environmental, social, economic and governance topics. We then applied a series of filters to distil this list down and to focus on areas that are most relevant to us and our stakeholders.

We did this by identifying the concerns of our stakeholders and priorities for societies across the geographies in which we operate. We also looked at how sustainability trends are evolving in the marketplace - particularly amongst our peers - and we evaluated relevant sustainability frameworks including the UN's Sustainable Development Goals.

OUR FOCUS AREAS AND MATERIAL ISSUES






TRANSFORMING LIVES

We dare to transform the lives of the communities we serve, to provide a healthy, fulfilling and sustainable way of life

-  **CUSTOMER EXPERIENCE**
-  **LOCAL ECONOMIC DEVELOPMENT**
-  **PROMOTING SUSTAINABLE LIFESTYLES**
-  **HEALTHY PRODUCTS AND SERVICES**
-  **RESPONSIBLE PROCUREMENT**
-  **DISRUPTIVE TECHNOLOGY**
-  **PRODUCT QUALITY & SAFETY**
-  **TRANSPORT AND LOGISTICS**
-  **CRIME AND SECURITY**
-  **COMMUNITY WELLBEING & PUBLIC REALM**

RETHINKING RESOURCES

We dare to rethink our use of resources to make a Net Positive Impact

-  **CIRCULAR ECONOMY**
-  **NET POSITIVE WATER**
-  **NET POSITIVE CARBON**
-  **CLIMATE CHANGE ADAPTATION**
-  **ECOSYSTEM SERVICES**

EMPOWERING OUR PEOPLE

We dare to empower our people to unlock their full potential

-  **CHANGING ROLE OF WOMEN IN THE WORKPLACE**
-  **HEALTHY WORKPLACES**
-  **TRAINING & DEVELOPMENT**
-  **HUMAN RIGHTS & EMPLOYMENT CONDITIONS**
-  **ATTRACTING & RETAINING TALENT**
-  **HEALTH & SAFETY**

OUR SUSTAINABLE BUSINESS COMMITMENTS

We have set a number of Sustainable Business Commitments against those material issues where we can have the greatest impact across all three of our Operating Companies. In setting these commitments we aim to set the agenda for sustainability leadership and contribute to the achievement of ten UN SDGs where our business activities can have an impact.



LOCAL ECONOMIC DEVELOPMENT

All Operating Companies must annually increase the proportion of expenditure which contributes to the local economy



LOCAL ECONOMIC DEVELOPMENT

All Operating Companies must invest in an enterprise hub which supports the development of skills and entrepreneurship in line with local needs



DISRUPTIVE TECHNOLOGY

All Operating Companies must invest in an innovation centre of excellence to drive improvement in sustainability performance across Majid Al Futtaim's omni-channel platform



CUSTOMER EXPERIENCE

All Operating Companies must participate in a Customer Experience Taskforce to implement a programme that uses sustainability to enrich the customer experience across Majid Al Futtaim's omni-channel platform



NET POSITIVE CARBON

All Operating Companies must become Net Positive in Carbon for all operational, tenant and development activities by 2040



CIRCULAR ECONOMY

All Operating Companies must embed circular economy principles into business operations to minimise harmful impacts on the environment and generate new revenue streams



NET POSITIVE WATER

All Operating Companies must become Net Positive in Water for all operational, tenant and development activities by 2040



HEALTHY WORKPLACES

All Operating Companies must have a wellbeing programme in place and demonstrate measurable improvements in employee health, wellbeing and productivity



ATTRACTING & RETAINING TALENT

All Operating Companies must implement a programme which supports Majid Al Futtaim's commitment to being an inclusive and supportive employer, empowering employees to achieve their potential



TRAINING & DEVELOPMENT

All Operating Companies must provide role-specific sustainability training to all their employees and have a programme that offers sustainability training throughout the value chain focusing on tenants and tier 1 suppliers



HUMAN RIGHTS & EMPLOYMENT CONDITIONS

All Operating Companies must promote the advancement of international human rights by ensuring accommodation and employment conditions for all employees and direct (tier 1) contractors comply with the International Labour Organisation's eight core conventions from 2018 onwards

EMBEDDING OUR STRATEGIC SUSTAINABILITY APPROACH

Dare Today, Change Tomorrow is an ambitious plan with bold goals for the future. Making it happen requires us to rethink and strengthen every aspect of our organisation, particularly how we manage and drive the changes this strategy requires.

Shifting cultures and organisational structures in ways that bolster innovation and collaboration won't happen overnight. In the long run, our strategy will influence and transform everything we do and must be deeply embedded and integrated into each of our Operating Companies, Business Units, policies and business functions.

Our leadership team is resolute in its commitment to this strategy. It is already establishing a Company-wide culture of accountability and transparency for sustainability and has further strengthened these elements to ensure we meet our commitments.

A Majid Al Futtaim Sustainability Steering Committee, chaired by the Chief Executive Officer, will be responsible for the overarching strategy and for driving Company-wide performance. Composed of leaders from across the business, the committee will spearhead the organisational change required to successfully deliver against our ambitions. It will also reinforce a unified approach by fostering Company-wide innovation and by championing collaborative approaches where these make sense.

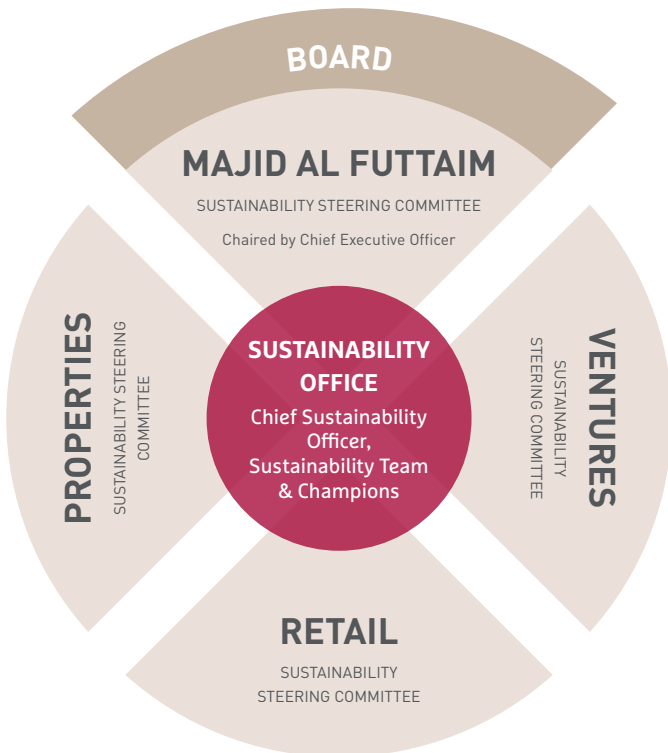
We are also forming steering committees for our three Operating Companies (Properties, Retail

and Ventures). These will be responsible for achieving the eleven Sustainable Business Commitments set at the Group level, plus any additional targets unique to their own business. They will also be responsible for managing progress against these commitments, reporting outcomes at a Group level and sharing best practice across the business.

In addition to a robust governance structure, we will put in place a range of measures to support the seamless integration of sustainability into the way in which we do business. We will create a number of policies and procedures, in line with international best practice, to underpin the achievement of our sustainability

goals and to guide the actions and day-to-day activities of our people. Our people with deep subject matter expertise will be called upon to champion certain elements of the strategy and to achieve outstanding results in key areas. We will support the development of employee skills and know-how with a suite of sustainability training and development opportunities. We will develop a comprehensive communications approach, including annual sustainability reporting, to help our internal and external stakeholders learn more about our sustainability objectives, activities and achievements.

OUR SUSTAINABILITY GOVERNANCE STRUCTURE





We **DARE TO** transform the lives of the communities we serve, to provide a healthy, fulfilling and sustainable way of life

A few of our 2017 highlights...

VENTURES:

Ran our "Smovies Competition" to support new and emerging local talent in film. The winners' films were showcased for two months at VOX cinemas and reached 1.5 million customers.



LOCAL ECONOMIC DEVELOPMENT

VENTURES:

Held over 200 hours of community yoga classes at lululemon stores across the Middle East.



PROMOTING SUSTAINABLE LIFESTYLES

VENTURES:

Provided outdoor film screenings for 16,000 residents on International Happiness Day, in partnership with the Ministry of Happiness.



COMMUNITY WELLBEING & PUBLIC REALM

PROPERTIES:

Provided a dedicated community shuttle bus at our Al Zahia gated mixed-use community for those residents who don't own private vehicles in order to access local amenities.



TRANSPORT AND LOGISTICS

PROPERTIES:

Launched our annual healthy heart campaign called 'Feel the Beat' to raise awareness of heart disease in the region.



PROMOTING SUSTAINABLE LIFESTYLES

RETAIL:

Established a regional food laboratory (ISO 22000:2005 certified) for internal control of product quality and safety across Saudi Arabia.



PRODUCT QUALITY & SAFETY

RETAIL:

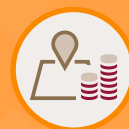
Partnered with the Organic Agriculture Support Initiative in Armenia and signed an agreement with the Government in Saudi Arabia to support local suppliers of organic products.



HEALTHY PRODUCTS AND SERVICES

RETAIL:

Launched our 'Buy Kenya, Build Kenya' campaign which promoted Kenyan-made products, demonstrating our strong partnership with Kenyan producers.



LOCAL ECONOMIC DEVELOPMENT

COMPANY-WIDE:

Signed an MOU with Smart Dubai to enhance the Emirate's data and analytics capabilities. This is in line with the Government's vision to create a safe and impactful city experience making Dubai the smartest and happiest city on earth.



DISRUPTIVE TECHNOLOGY



CASE STUDY:
Supporting our local people

Majid Al Futtaim – Retail is proud to be a positive contributor to the local communities we serve as supporting local industries is important to transforming people’s lives.

In 2017, we signed a number of agreements committing us to purchase and market local agricultural and fisheries products in our retail stores. One example is the Memorandum of Understanding we signed with The Ministry of Climate Change and Environment in the UAE where demand for fresh, organic produce is on the rise.

Under the terms of this agreement, Majid Al Futtaim – Retail helps local suppliers to sell and promote their products through free listings and shelf space. We also support the Ministry’s social initiative which gives eligible businesses heavy discounts on equipment and training in areas including organic farming practices.

In this context, Majid Al Futtaim – Retail is not only stimulating local jobs and industries, we are also slashing food miles while bringing fresher, more organic products to our customers at even better value. For instance, local fish is around 30% cheaper, more in line with the seasons and delivered fresh.

Encouraged by the huge success of this scheme, we have embarked on others elsewhere. This includes Oman, where social progress and economic development is impeded by youth unemployment and access to education.

As well as supporting the efforts of various national governments to strengthen their economies and boost local jobs, we know that these initiatives will foster an appreciation for sustainable food and encourage more people to become wiser consumers.



OUR 2017 INITIATIVES

The Enable Project



Communities - and people – thrive on shared experiences and great moments. Our work to foster community spirit at our Al Zahia gated mixed-use community in Sharjah is an example of this idea in action. By partnering with local organisations, we have put on a wealth of free events for the 850 or so new community residents. This rich programme of activities has brought the community together to watch films, attend 'Meet Your Neighbours' events and even celebrate UAE National Day. Meanwhile Majid Al Futtaim's new complimentary bus service has made it easier than ever for people to connect with everything this fantastic destination has to offer.

In fact, we've propelled local entrepreneurs and businesses forward in many other ways, particularly through the significant purchasing power we have through our Carrefour hypermarket and supermarket chain. For instance, in Saudi Arabia a ground-breaking deal with the Social Development Bank saw an entirely new range of local products enter our stores, all handmade by local people. Likewise, across stores in Iraq we exclusively promoted Kurdish products in line with local food festivals. And in Kenya our 'Buy Kenya, Build Kenya' campaign is helping us become known as a local retailer which supports local producers, and, in doing so, the local economy.

We know people are happiest when they are spending time with family and friends. So what better way to celebrate 2017 International Happiness Day than sharing a truly unique movie experience with loved ones? To mark this important day Majid Al Futtaim put on a series of al fresco film screenings and brought a smile to over 16,000 people.

But fledgling enterprises are not the only ones in society who need a helping hand. One initiative that really stands out this year is our work with the social enterprise, Enable. Through this partnership, we gave dozens of young people with cognitive disabilities a chance to develop new skills and ultimately earn a living by growing and selling plants at purpose-built spaces within our Carrefour stores. What's more, we have now appointed the group as a new supplier, purchasing thousands of their drought-resistant plants for our employees on World Environment Day.

But for us, cinema is more than a fun leisure activity. It can be a powerful platform for profiling talent and human ingenuity. This is why we support various film and media development initiatives including the Smovies film competition with Brand Moxie and the US Embassy. The contest invited amateur filmmakers to submit short films with the best being premiered in VOX cinemas in Abu Dhabi. Reaching an audience of over 1.5 million people, this was the perfect way to promote rising stars in our communities.

Gender inequality is one of the issues which we are committed to tackling through our sustainability agenda. In Dubai we launched a World of Women films initiative to focus minds on the challenges women face and to raise critical funds for the Foundation for Women and Children.

Ramadan Gift Bags for Labourers



Feel the Beat | Healthy Heart Campaign



Signing an MOU with Smart Dubai



OUR PLANS FOR THE FUTURE

The 'buy local' movement has growing momentum among the 560 million customers we serve every year. We see this as an opportunity for Majid Al Futtaim to boost local businesses and economies, and to build Carrefour's reputation as a truly sustainable supermarket.

In order to spearhead this move to a more sustainable supply chain, we will start accelerating our efforts to expand the range of local and sustainable products available in our stores. This means discovering even more products that can be sourced closer to home, and leveraging supply chains to stimulate local jobs and local spend.

We will also focus our efforts on innovation and technology. The world is evolving at lightning speed. Much of the changes we are seeing are linked to the development of new technologies, which will revolutionise and disrupt many industries and jobs. As we grow our business, we will explore ways to leverage the opportunities which technology will bring. We will also start challenging ourselves to retrain workers, to provide people with the skills required in this digital age and to make investments that bring high-quality jobs to the communities where we operate. This includes continuing to partner with organisations that empower women and young people.

Enhancing the Customer Experience | Mall of Egypt



Carrefour's Healthy Kitchen | Mall of the Emirates



RETHINKING
RESOURCES

We **DARE TO** rethink our use of resources to make a Net Positive Impact

A few of our 2017 highlights...

PROPERTIES:

Turned off lights in various Malls for the global movement "Earth Hour" and held events to encourage customers to save energy.



NET POSITIVE
CARBON

PROPERTIES:

Installed nine Tesla Destination Charging connectors in the Mall of the Emirates car park.



NET POSITIVE
CARBON

PROPERTIES:

Signed a deal with Enova to install solar panels at four malls which will cut CO₂ emissions by 3,200 tonnes per year.



NET POSITIVE
CARBON

PROPERTIES:

Named Developer of the Year at the MENA Green Building Awards.



NET POSITIVE
CARBON

PROPERTIES:

Installed a sewage treatment plant at our Al Zahia gated mixed-use community to treat sewage and return the water to irrigate the community landscaping.



NET POSITIVE
WATER

PROPERTIES:

Achieved Clean Marina accreditation for Al Mouj Marina from the Marina Industries Association and Gold Anchor.



ECOSYSTEM
SERVICES

RETAIL:

Installed LED lights to reduce our energy consumption and move us towards our Net Positive carbon commitment. As a result, this has saved AED 40,000 a month.



NET POSITIVE
CARBON

RETAIL:

In Kenya and Egypt, we introduced a new range of highly affordable, reusable bags made from fabric to reduce the use of plastic in our environment.



CIRCULAR
ECONOMY

COMPANY-WIDE:

Introduced sensor taps, waterless urinals and low waterflow systems in many of our buildings.



NET POSITIVE
WATER



CASE STUDY:

Cooking up new ideas with kitchen waste

In 2017, we got the chance to explore an exciting recycling opportunity at VOX cinemas that sees waste cooking oil being used to power vehicles. These large entertainment venues include commercial kitchens and restaurants, which use a high volume of cooking oil on a daily basis. This creates a real waste disposal issue because cooking oil can't be reused indefinitely and it's difficult to dispose of responsibly when it's no longer fit for purpose.

We knew there must be a better solution, so in 2017, we teamed up with Habtoor which now collects and recycles more than 100,000 litres of grease a year from restaurants and fast food chains at VOX cinemas in Dubai. Every drop of used cooking oil that's collected is recycled into fuel that can be used to run buses, heat homes and even generate electricity.

Not only has this saved thousands of Arab Emirati Dirhams (AED) in waste disposal costs, it has actually generated AED 137,500 in revenue from the sale of waste oil. We know this is just the beginning – there are so many opportunities to find more treasure buried in our waste and that's the really exciting part.

OUR 2017 INITIATIVES

When you look around and see all the challenges facing our planet, it is clear that we need to radically change the way we do business. In 2017, we embarked on a journey to rethink the way we use our resources when we launched our best practice Net Positive approach to tackle CO₂ emissions and water use (See p18).

We are committed to the principles of reuse and recycling and to ultimately eliminating as much waste as possible by integrating circular economy principles into our business model. This means moving away from a 'take, make and dispose' model to one where products and materials are recovered and regenerated at the end of their life. In 2017, we found companies who now buy and reuse spent cooking oil from many of our commercial kitchens. We also set up food banks in more stores so rather than throwing unwanted produce away, it is now donated to people who really need it. We switched to almost 100% recycled steel on various construction projects and we slashed paper use across our offices thanks to an initiative with Ricoh Printers which saved thousands of trees and will save around AED 1.2 million in three years.

One of the biggest success stories of 2017 is the introduction of a new range of highly affordable, reusable bags made from fabric across stores in several regions. These are quickly becoming a popular alternative to conventional plastic bags. The sales figures speak for themselves. In Kenya alone we sold over 1 million bags in just 8 months while results in Egypt and other countries were equally positive.

Making the transition from oil-based energy to renewable energy is a massive challenge across the world but it's especially acute in the MENA region where we have a heavy oil presence. Throughout the year, we found various innovative opportunities to add to our growing portfolio of renewable energy projects. This included a new agreement with our energy and facilities management sister company, Enova, to fit thousands of new solar panels on four more malls in the UAE. This will save 3,200 tonnes of carbon emissions a year – the equivalent of taking 700 cars off the road. What is more, our Mall of the Emirates solar park, completed in late 2017, has an expected peak capacity of 2 megawatts which is enough energy to power around 1,000 homes for one year. This will help us meet our ambition to be Net Positive.

Due to open in spring 2018, My City Centre Al Dhait in Ras Al Khaimah reflects excellence in sustainability. This LEED-Gold mall has parking bay shades with solar-panels which will produce around 7.5% of the mall's energy needs. And in other locations we've started switching to LED lights, low-flow faucets and waterless urinals.

We also set out to inspire others to lead more environmentally-friendly lives. For example at our Al Zahia gated mixed-use community we started using waste 'grey' water, which has been used in sinks, baths and washing machines, to irrigate the gardens. We began providing households with their own recycling bins. This enables far more waste to be collected and turned into compost – and other useful products – rather than simply sending it to landfill.

As we grew our business in 2017, we did so in ways that respect the environment and add value to people's lives. For example, Al Mouj Marina in Oman is kept so clean it now surpasses even the coveted Blue Flag status. We are also pleased that our Al Mouj golf course achieved Audubon Certification for Environmental Planning & Conservation.

My City Centre Al Barsha | Solar Panels



MENA Green Building Awards Winners



Earth Hour Event



My City Centre Al Barsha LEED Platinum Certification



OUR PLANS FOR THE FUTURE

Now that we understand and track our environmental footprint, we have started looking for radical opportunities to achieve substantial efficiencies and ultimately achieve our Net Positive ambitions. We will begin to flesh out the viability and scalability of various pilot projects that can take advantage of these efficiencies and magnify our efforts.

But we know efficiencies alone will not be enough. To become Net Positive we'll need to make large investments in new technologies and solutions including renewable energy and desalination projects. We must begin figuring out the "positive" part of the Net Positive challenge.

But other environmental challenges that require us to think beyond even our ambitious Net Positive agenda lie ahead. In 2018, for example, we will build on our recycled-oil project and start exploring what it takes to shift to a circular economy, which requires not just technological change but a transformation in how our society and economy works. We'll also begin looking at how we can re-imagine buildings to withstand tougher, hotter temperatures. And we'll be finding new ways to promote environmental excellence beyond our business in our supply chain and communities. After all, this is where the opportunities to really make a difference are greatest.

Launching our Net Positive Commitment



World Green Building Council MENA Network Meeting



2017 RESOURCE EFFICIENCY INDICATORS

This is our Company-wide baseline data and we will communicate progress against the baseline next year.



ENERGY FOOTPRINT

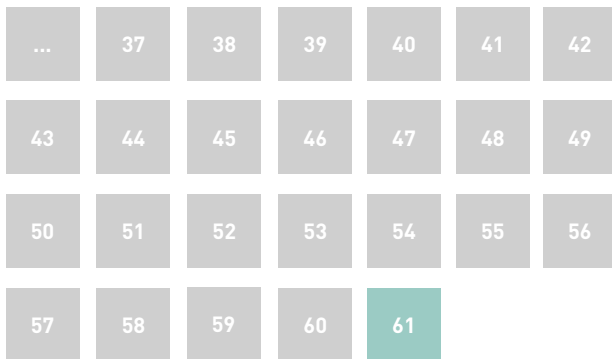
1,941,150

ABSOLUTE MEGAWATT HOURS

PROPERTIES (EXCLUDING VENTURES AND RETAIL ASSETS) 45.5% | DEVELOPMENTS 5.2% | RETAIL 41.3%
VENTURES 8%

THIS IS THE EQUIVALENT ENERGY PRODUCED BY THE LARGEST POWER STATION IN BAHRAIN, AL DUR, RUNNING AT FULL CAPACITY, ALL DAY FOR

61 DAYS



OPERATIONAL CARBON FOOTPRINT

1,177,304

ABSOLUTE TONNES OF CO₂e

PROPERTIES (EXCLUDING VENTURES AND RETAIL ASSETS) 50.2% | DEVELOPMENTS 2.2% | RETAIL 40.5%
VENTURES 7%

THIS MUCH CO₂e WOULD FILL A CUBE

858 METRES TALL



GREENHOUSE GAS EMISSIONS

SCOPE 1

41,428
TONNES
CO₂e

EMISSIONS FROM SOURCES THAT WE OWN OR CONTROL

SCOPE 2

742,682
TONNES
CO₂e

EMISSIONS FROM THE GENERATION OF ELECTRICITY WHICH WE PURCHASE

SCOPE 3

393,194
TONNES
CO₂e

INDIRECT EMISSIONS FROM TRANSMISSION & DISTRIBUTION LOSSES AND TENANTS



Environmental performance management provides strong foundations for the successful delivery of our sustainability programme. For information on our 2017 environmental performance, please see p34-37



WASTE FOOTPRINT

321,129

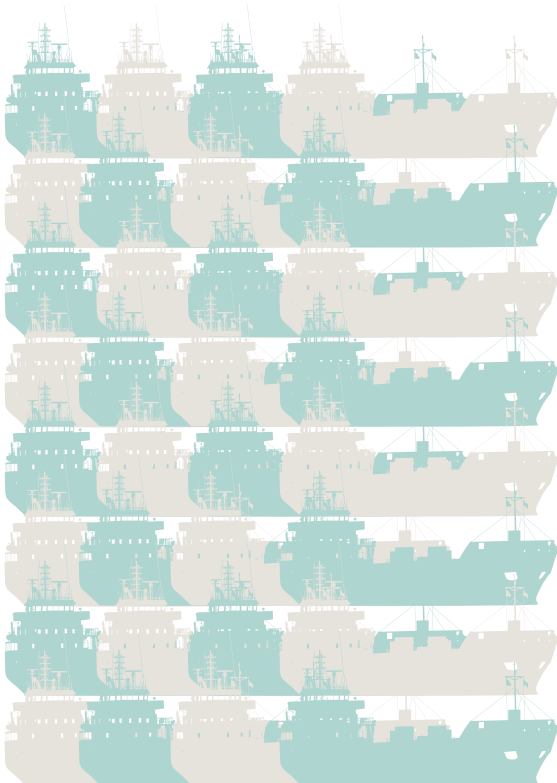
ABSOLUTE TONNES

PROPERTIES 19.2% | DEVELOPMENTS 80.8%

THIS IS THE
SAME WEIGHT AS

32

FULLY LOADED STANDARD
EMIRATI CARGO SHIPS



WATER FOOTPRINT

7,288,586

ABSOLUTE CUBIC METRES

PROPERTIES (EXCLUDING VENTURES AND RETAIL ASSETS) 66.8% | DEVELOPMENTS 4.7% | RETAIL 23.8%
VENTURES 4.8%

THIS IS ENOUGH WATER TO FILL
THE LARGEST PYRAMID IN THE WORLD,
THE GREAT PYRAMID OF KHUFU

2.8 TIMES



SPOTLIGHT ON OUR NET POSITIVE COMMITMENT

We have an opportunity to grow our business in a way that adds lasting value to our planet, while leaving it better than we found it. We are rethinking the way in which we use our resources and our ultimate aim is to decouple our environmental impact from our business growth.

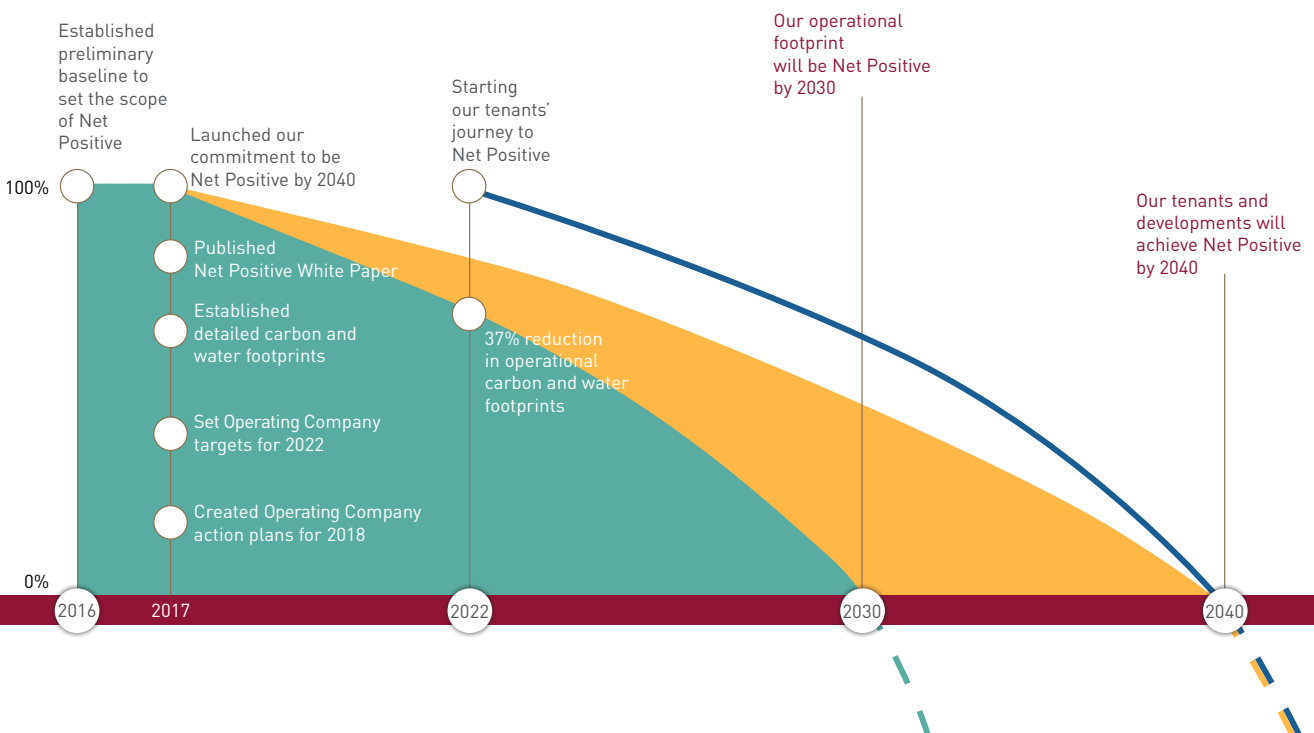
In 2017, we took the bold step of committing to become Net Positive, and we are the first in the region to do so. This means we will create more accessible water than we consume and avert more carbon than we emit in our own operations by 2030, and in our development activities and tenant operations by 2040.

In 2017, we gathered data on water consumption and carbon emissions across the entire Group, allowing us to produce our first ever Company-wide carbon and water footprint. It is this footprint which our future progress will be measured against – you can see a copy of this in our report “Our Path to a Net Positive Future”.

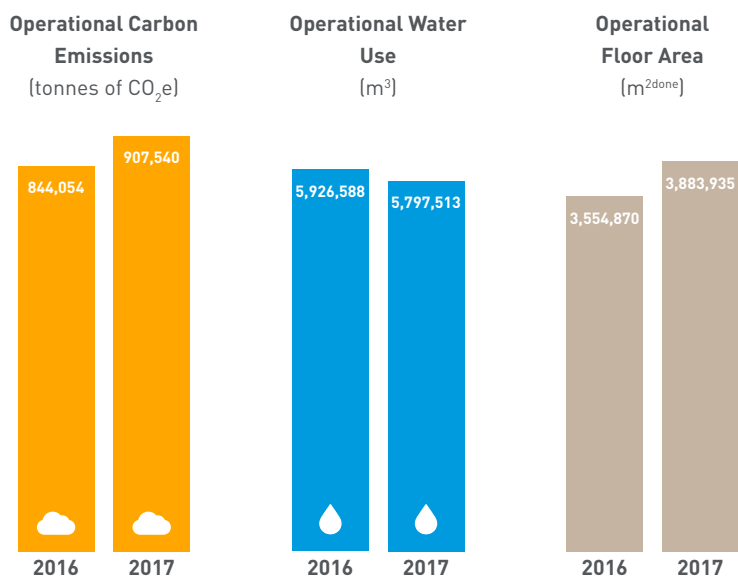
We have set a series of targets which feed into our goal of becoming Net Positive. The first of these targets is to reduce our operational emissions and water consumption by 37% by 2022.

OUR PATH TO NET POSITIVE

- Operational Footprint
- Developments Footprint
- Tenant Footprint



Majid Al Futtaim 2016 and 2017 Operational Footprints and Floor Areas

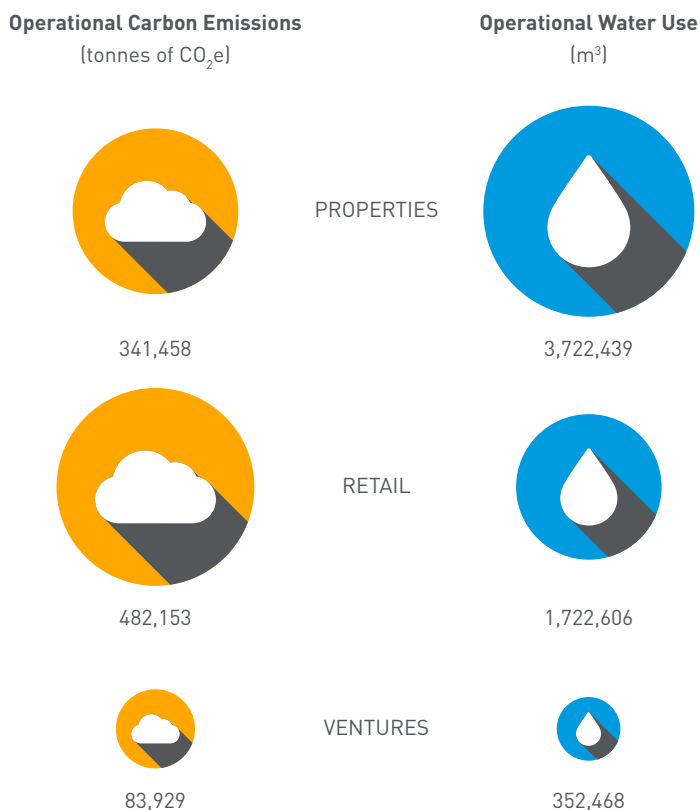


In 2017, we communicated our Net Positive commitment at an event with the endorsement of Dr. Thani Ahmad Al Zeyoudi, UAE Minister of Climate Change and Environment. We later launched our Net Positive white paper which outlines the business imperative.

In the first year of our Net Positive commitment, our Company-wide operational carbon emissions increased by 8% while our water consumption dropped by 2%. This is what we expected as our business continued to grow while we embedded the principles of Net Positive across the organisation. Now that these principles have been communicated, we will set about reducing our water usage and carbon emissions by:

- driving efficiencies in our existing sites
- designing new buildings and fitting-out our sites to specifications which surpass the highest sustainability standards seen today
- exploring possibilities for new technologies and partnerships
- harnessing the expertise and passion of our people
- sharing best practice with one another

2017 Operational Footprint by Operational Company



Where we cannot reduce our consumption, we will look beyond our own operations and invest in clean energy generation and water treatment equivalent to the amount we deplete to ensure we meet our targets.

This is an incredibly exciting time for the business and we have an unprecedented opportunity to further our position as a regional pioneer in sustainability.



We **DARE TO** empower our people to unlock their full potential

A few of our 2017 highlights...

VENTURES:

Hosted the World of Women (WOW) Film Festival in collaboration with the Australian Embassy. Invited employees and customers to eight movies that addressed the challenges that women face.



CHANGING ROLE OF WOMEN IN THE WORKPLACE

PROPERTIES:

Conducted frequent visits and audits of the accommodation facilities for the labourers working at our Al Zahia gated mixed-use community to ensure compliance to Majid Al Futtaim standards.



HUMAN RIGHTS & EMPLOYMENT CONDITIONS

PROPERTIES:

Provided Sustainability leadership training for the Executive team.



TRAINING & DEVELOPMENT

RETAIL:

Became the first supermarket in Saudi Arabia to hire women to work in stores and now have over 500 female employees. We also partnered with organisations to provide training and recruitment opportunities to women.



CHANGING ROLE OF WOMEN IN THE WORKPLACE

RETAIL:

Partnered with organisations in Egypt to organise a career fair which guides young women into the job market through internships and job placements. Three women were hired directly as a result.



CHANGING ROLE OF WOMEN IN THE WORKPLACE

RETAIL:

Attended six universities in Georgia to attract new talent into our business and hired 32 people as a result.



ATTRACTING & RETAINING TALENT

COMPANY-WIDE:

Chose a Green Champion from each business to showcase a sustainable initiative implemented at work or in their homes.



ATTRACTING & RETAINING TALENT

COMPANY-WIDE:

Ran "The Biggest Loser" initiative in partnership with Livel'y where employees competed to lose the most weight. Health and nutrition advice was also provided.



HEALTHY WORKPLACES

COMPANY-WIDE:

Ran a Health Week for employees which provided health services and education on topics such as obesity, nutrition, vitamin D deficiency, managing stress and overall health issues.



HEALTHY WORKPLACES



CASE STUDY:
Celebrating sustainability role models

Over the past few years our Majid Al Futtaim – Properties business has been building a rich and vibrant network of Company-wide Sustainability Champions who support the business to achieve its sustainability ambitions.

These are individuals who are leading positive change in sustainability in their own areas and in a range of ways that resonate with our Company’s aspirations. We recently realised that a lot of our other employees make a difference on a local level and inspire others to follow their example. Therefore in 2017, a new award scheme was launched to showcase and congratulate the efforts of Sustainability Champions and other exemplary individuals across the business.

Open to everyone within the Properties business, the Sustainability Awards attracted 25 entries. All entries were assessed by a panel and against a range of pre-defined judging criteria, including relevance to Majid Al Futtaim’s sustainability goals and the extent of any benefits arising. Ultimately 9 deserving winners were invited to the UK to see best-in-class examples of sustainable buildings including Regent Street and the Olympic Park. This fascinating tour expanded their sustainability horizons and has sparked a number of new ideas to be explored closer to home.

CONGRATULATIONS TO OUR 2017 SUSTAINABILITY CHAMPION AWARD WINNERS:

Sami Diabi
Shadi Al Azzeh
Nathalie Tannous
Jose Yousef
Zainab Own
Gurpreet Singh Maini
Maissam El Kouche
Karim Anwar Saad
Carlos Navarro



“ I was humbled to be nominated for this eye opening experience, it gave me a chance to celebrate the successful technologies that we embrace and witness breakthrough ideas that will help solve the energy efficiency challenges we face in this region.”

Zainab Own

“ I’m proud of the impact I made on projects which resulted in cost, water and energy savings. On a personal level, I started using the Dubai metro to get to work and this has reduced my carbon footprint immensely! It has also helped me lead a healthier lifestyle due to the daily walks required. I’m thankful for the opportunity to explore best practices in the real estate industry in London!”

Gurpreet Singh Maini



OUR 2017 INITIATIVES

Our people are at the heart of creating great moments for everyone, everyday. This is why we believe that their success is our success. Last year, we worked on a number of initiatives aimed at improving their wellbeing, safety, employment rights, fulfilment and wider career opportunities at work.

Modern health issues, from obesity to stress, are a growing concern. We want to be part of the far-reaching solution so our employees can lead fulfilling lives both in and out of work. Over the last twelve months, we have launched a wide range of staff fitness, wellbeing and nutritional programmes. These helped raise awareness of the issues and inspired employees to not just take care of themselves, but also of each other and their families.

Whether it's offering preventative breast cancer checks to female staff or turning retail stores into temporary yoga studios, we will help our people achieve whatever health goals they set for themselves. One of the most popular schemes in 2017 was a Company-wide weight loss challenge dubbed 'The Biggest Loser'. By partnering with Livel'y we transformed participants' diets and exercise regimes in just six weeks with simple meal plans and coaching sessions.

Majid Al Futtaim – Properties took staff wellbeing to a whole new level with a 4-day health awareness campaign. Leading fitness and healthcare providers were brought in to give employees a rich programme of talks and seminars centred on aspects of everyday health. These brought a range of issues – from stress to vitamin deficiency – to employees'

attention and showed them how to avoid them. The campaign was met with such enthusiasm that Majid Al Futtaim is considering extending this to all employees across the entire Group.

Of course our responsibilities extend not only to the thousands of people we employ directly but also to the thousands more who work for our suppliers, contractors and tenants. To reflect this we continued to improve employment standards and the treatment of workers for our supply chain in 2017. For example, at our construction site at our Al Zahia gated mixed-use community, we increased the frequency with which we audited the living conditions of third-party construction workers. This simple change resulted in better accommodation for labourers.

But for us, Empowering our People and those that work with us does not stop at putting in essential safeguards and shifting towards healthier workplace standards. It includes giving them opportunities to grow and to learn so they can reach their full potential. In 2017, we continued to build on the many training and development programmes in place for our staff. For example in Egypt we launched the Employee Career Evolution programme to enable our staff in Egypt to progress to senior positions and grow their careers with us. And in Georgia, we toured six universities to attract new talent, successfully hiring 32 students as a result of the initiative.

Another example is our efforts to support the advancement of women in the workplace. In Saudi Arabia we were the first Carrefour

to employ women in our retail stores – and over 500 women now work for us, many in senior positions. This is starting in Egypt too, where we, in unison with other organisations, are giving women retail training and internship opportunities.

As well as leading the charge on important issues like gender equality and human rights in the supply chain, we're also encouraging employees to become sustainability role models. We have established various awards to motivate and inspire our employees to act more sustainably, in both their professional and personal lives. This includes two highly successful schemes: The Sustainability Champions Award and the Green Champion of the Month.

Health Week



Colour Run



Meydan Run



OUR PLANS FOR THE FUTURE

We have big ambitions which we can't possibly accomplish unless our staff understand their role in our sustainability journey. While we know we can't transform industries and supply chains on our own, we do believe that change has to start with us and with our people. To do this we must fully engage our employees and really empower them to champion and lead the change.

As a result, an area for upcoming focus will be training and upskilling our people – as well as our major contractors and supply chain partners – so that everyone is clear about our ambition for all workers to be protected, valued and engaged.

This will mean clarifying exactly what's expected of each and every party and ensuring everyone is equally equipped to create an empowered, engaged and sustainable workplace.

It will mean developing the tools, guidelines and resources needed to think differently, to innovate and above all else, to raise standards in our industry - especially around sustainability, health and safety, and the treatment of workers in the supply chain. That's why we're being bold and working with our suppliers and peers to bring about meaningful change.

Bahrain Sustainability Committee



Screening of "An Inconvenient Sequel"



Showtime



Standard Chartered Marathon



Sustainability Stars Recognition



Ramadan Sports Tournament Awarding Ceremony





PARTNERING FOR SUCCESS

We work on our sustainability goals in partnership with others via a network of global, regional, national and local stakeholders from the UN to local community organisations.



ADVISOR'S STATEMENT

Whilst, in line with Majid Al Futtaim's newly launched Group approach to sustainability, this report covers Company-wide sustainability initiatives, this advisor's statement relates to the auditable elements of this report, namely the Majid Al Futtaim – Properties' annual sustainability targets for 2017. JLL has advised Majid Al Futtaim – Properties on its strategic sustainability approach since 2010. As part of Majid Al Futtaim – Properties' 2017 sustainability reporting, JLL has supported the Company in the following three areas:

- Assessing performance against 2017 sustainability targets
- Validating target and Key Performance Indicator (KPI) data
- Aligning the Company's sustainability reporting with international standards including the Global Reporting Initiative (GRI), the European Public Real Estate Association (EPRA), the United Nations Global Compact (UNGC) and the United Nations Sustainable Development Goals

This Advisor's Statement provides an external evaluation of Majid Al Futtaim – Properties' performance but does not constitute fully independent assurance or verification.

In 2017, ten of Majid Al Futtaim – Properties' 19 annual sustainability targets were achieved (53%). Six out of 19 targets were partially achieved (32%), with two targets deemed not applicable (10%) and one target not achieved (5%). 56% of targets were met in 2016.

Majid Al Futtaim – Properties has achieved some strong delivery successes in 2017, in particular:

- Continuing to make good progress on Health and Safety and setting the foundation to introduce an OHSAS 18001 accredited system.
- Developing and launching the Majid Al Futtaim – Properties' bespoke Green Building Minimum Standards for developments, supporting a regionally tailored and focused approach to the development of sustainable buildings.
- The launch of the Sustainability Champions Awards which celebrate and reward employee achievements.
- The launch of the water-saving campaign for UAE customers "One Drop Means A Lot" at multiple malls.

However, there are also a number of areas in which the Operating Company must improve performance:

- Two targets were not fully achieved because reports outlining socio-economic and public realm achievements and progress were not published. It is important for Majid Al Futtaim to continue to lead by example and share sustainability thinking and

best practice publicly in order for it to maintain a leadership role, particularly with the launch of its Company-wide strategy.

- Environmental performance within the Hotels Business Unit faltered in 2017, with all three targets on energy, water and waste being only partially achieved. In order to achieve the long-term goal to create and manage resource efficient assets, communities and infrastructure, and as the Group progresses on its Net Positive journey, it is essential for all business units to allocate sufficient resource to ensure effective environmental performance management.
- In order to support commitments around Net Positive energy and innovation the business should increase focus on, resource for, and research and development into the roll out of renewable energy technologies.

The launch of *Dare Today, Change Tomorrow*, Majid Al Futtaim's Group sustainability strategy, signals the Company's commitment to take an international best practice approach to sustainability. It is a significant development for the Group, which uses the lessons learnt from the delivery of two sustainability strategies in its Properties Operating Company, plus a range of sustainability initiatives in its Retail and Ventures Operating Companies, as the foundations for the new business-wide approach.

In order to provide this strong foundation for the Group, it is critical that the Majid Al Futtaim – Properties' long-term sustainability goals are met by the end of 2018. As the long-term goals are brought into sharper focus, it is inevitable that targets become more stretching. As a result it is important that sufficient resource, senior level endorsement and robust governance, reporting and monitoring is provided to ensure that 2018 targets, and ultimately the long-term goals, are met.

Majid Al Futtaim is at a critical juncture of its sustainability journey. The launch of *Dare Today, Change Tomorrow* offers myriad opportunities to the Company to use sustainability principles to innovate, reimagine value and redefine the way it does business. The successful delivery of the Majid Al Futtaim – Properties' five year strategy will place the Group in a strong position to capitalise on these opportunities and this should be a 2018 priority.



Vivienne Thomson
Associate Director
Upstream Sustainability Services
JLL



MAJID AL FUTTAIM – PROPERTIES 2017 TARGET PROGRESS

Majid Al Futtaim – Properties began a 5 year sustainability strategy in 2014 which will come to an end in 2018. The following table reports on progress towards targets in this strategy.

ASSESSMENT DEFINITIONS

Achieved <ul style="list-style-type: none"> Target met 	Partially Achieved <ul style="list-style-type: none"> Quantitative Targets – At least 50% of the agreed reduction/increase target met Qualitative Targets - At least 50% of the agreed measures of success for the target met 	Not Achieved <ul style="list-style-type: none"> Quantitative Targets – Less than 50% of the agreed reduction/increase target met Qualitative Targets - Less than 50% of the agreed measures of success for the target met
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		2017 Target	Scope	Year-end assessment
PIONEERING STANDARDS	LABOUR CONDITIONS & THE SUPPLY CHAIN	Enhance internal documentation and existing procedures as per the findings of the Labour Standards Policy implementation review conducted in 2016	Project Management Business Unit	Achieved
	HEALTH & SAFETY	Introduce an OHSAS 18001 aligned Health and Safety Management System for the Project Management Business Unit	Project Management Business Unit	Achieved
	GREEN BUILDING STANDARDS	Develop and launch Majid Al Futtaim Properties' bespoke Green Building Minimum Standards for development	All	Achieved
	SUSTAINABLE PROCUREMENT	Conduct a risk review of major spend/material categories for the Project Management Business Unit	Project Management Business Unit	Achieved
		Explore the feasibility of creating a list of preferred sustainable suppliers (of both services and products) for five selected shopping mall procurement categories	Malls	Achieved
PROSPEROUS COMMUNITIES	COMMUNITY ENGAGEMENT & WELLBEING	Trial the application of the Community Engagement Charter and Guidelines on Ghaf Hills and use the findings to inform design	Communities	Achieved
	LOCAL ECONOMIC DEVELOPMENT	Work with key stakeholders to identify ways to improve the measurement of Majid Al Futtaim's socio-economic impact. Publish findings and next steps in a white paper during 2017	Corporate	Partially Achieved
	EMPLOYEES	Conduct a health and well being assessment of Majid Al Futtaim Tower II as part of the planned refurbishment	Corporate	Not Applicable
		Introduce annual Sustainability Champion award	Corporate	Achieved
	ENHANCEMENT OF THE PUBLIC REALM	Develop and publish public realm ambitions focused on enhancing best practice in the MENA region	Corporate	Partially Achieved

HIGH PERFORMANCE ASSETS

	2017 Targets	Scope	Individual asset progress	Year-end assessment
WATER	Hotels – 12% reduction or 3.1% annualised rate (l/guest night)	Hotels	Partially Achieved	Partially Achieved
	Malls – 8.6% reduction in intensity or 2.23% annualised rate (l/visits)	Malls	Partially Achieved	
	Matajer Malls – 11% reduction intensity or 2.9% annualised rate (l/visits)	Matajer Malls	Achieved	
	Offices – 5% reduction in water intensity or 1% annualised rate (l/staff)	Offices	Achieved	
	Communities – collect water data for estate management activities at our Al Zahia gated mixed-use community	Communities	Achieved	
ENERGY	Hotels – 12% reduction or 3.1% annualised rate (kWh/guest night)	Hotels	Partially Achieved	Partially Achieved
	Malls – 10.3% reduction in intensity or 2.67% annualised rate (kWh/m ² /year)	Malls	Achieved	
	Matajer Malls – 10% reduction intensity or 2.7% annualised rate (kWh/m ² /year)	Matajer Malls	Achieved	
	Offices – 5% reduction in energy intensity or 1.4% annualised rate (kWh/staff/year)	Offices	Achieved	
	Communities – collect energy data for estate management activities at our Al Zahia gated mixed-use community	Communities	Achieved	
WASTE	Hotels - 45% recycling rate (44% by 2017)	Hotels	Partially Achieved	Partially Achieved
	Malls - 30% recycling rate (27% by 2017)	Malls	Partially Achieved	
	Matajer Malls - 20% recycling rate (tonnes) (15% by 2017)	Matajer Malls	Not Achieved	
	Offices - 60% recycling rate (56% by 2017)	Offices	Achieved	
	Communities - collect waste data for estate management activities at our Al Zahia gated mixed-use community	Communities	Achieved	
TENANTS & OPERATORS	Building on the success of Majid Al Futtaim – Properties, explore opportunities to expand the coverage of the Green Star Rating system across Majid Al Futtaim – Holding	Malls	N/A	Achieved
CUSTOMERS & VISITORS	Review and update customer satisfaction survey questions and develop a tailored sustainability communications campaign based on feedback gathered and trial at one shopping mall in 2017	Malls	N/A	Achieved
RENEWABLES	5% of energy consumption at existing assets to be generated from solar PV by the end of 2018	Malls	Not Achieved	Not Achieved
		Matajer Malls	Partially Achieved	
		Offices	Not Achieved	
		Communities	Partially Achieved	
		Hotels	Not Achieved	
	A minimum of 7.5% of energy consumption to be generated from solar PV for all new developments entering planning from October 2016	Malls	Achieved	Partially Achieved
		Matajer Malls	Achieved	
		Offices	Not Applicable	
		Communities	Achieved	
		Hotels	Not Achieved	
Explore the feasibility of solar thermal and ground source cooling technologies at all new developments entering planning from October 2016 and implement accordingly	All	N/A	Not Applicable	
Carry out feasibility assessments into off-site concentrated solar power, wind power plants and large scale solar PV power installations and associated Power Purchasing Agreement partnership opportunities by the end of 2018	All	N/A	Achieved	

To create and manage resource efficient assets, communities and infrastructure

GLOBAL REPORTING INITIATIVE (GRI)

As part of our commitment to follow international best practice and report on our sustainability performance in a balanced and transparent manner, the following index provides a list of the 2017 GRI Standards referenced in this report.

PRINCIPLES FOR DEFINING REPORT CONTENT AND QUALITY

STAKEHOLDER INCLUSIVENESS

- This report is aimed at our key stakeholders identified as part of our 2017 Company-wide strategy review. These include employees from all Majid Al Futtaim Operating Companies, tenants, customers, suppliers, contractors, regional and global peers, communities, NGOs, charities and Governments.

SUSTAINABILITY CONTEXT

- Detail on our sustainability approach, vision and material impacts is provided in the 'The *Dare Today, Change Tomorrow*' strategy section (p4), A message from our Chief Executive Officer (p1) and Chief Sustainability Officer (p3) sections of this report.
- Our business activities, impacts and sustainability risks and opportunities can be found on p4-5 of our 2017 Sustainability Report (available online). www.majidalfuttaim.com/about-us/overview/sustainability
- Our environmental achievements are detailed in our Rethinking Resources section on p12-19. An environmental data pack reporting our performance in line with the EPRA (European Public Real Estate Association) Sustainability Best Practice Reporting Guidelines can be downloaded from our website and found in this report on p34-37. www.majidalfuttaim.com/about-us/overview/sustainability

MATERIALITY

- Our most recent full materiality review was conducted in 2017 during the development of our Company-wide strategy. This involved a series of materiality tests (based on GRI and AA1000 guidelines) including a review of our existing strategy, assessment of internal and external stakeholder perspectives, a country risk review (including legislation), peer review and leadership and innovation benchmark. As a result, we identified the following issues to be a high priority for our business: local economic development, innovation, customer experience, net positive carbon, net positive water, waste & circular economy, attracting & retaining talent, healthy workplaces, training & development, human rights & employment conditions. Eleven other issues were also identified as material to at least one of our Operating Companies and will be managed through Operating Company action plans and reported on as required to meet stakeholder expectations

COMPLETENESS & BOUNDARY SETTING

- The scope of our reporting covers all existing assets under our operational control. The environmental performance of some of our construction sites is included in the scope of this sustainability report. Any areas where we do not have complete data to report against are

indicated within the report.

- Our reporting focuses on those issues that we consider most material to the running of our business. Additional information on our business and its financial performance is provided in our Consolidated Financial Statements 2017 which are available on our website. <http://www.majidalfuttaim.com/-/media/majid-al-futtaim/common/maf-consolidated---31-december-2017.pdf?la=en>

BALANCE & CLARITY

- We have a clear strategy which supports our goal to be recognised internationally as a sustainability leader. Our approach is structured around three focus areas. See p4-5 for full details.
- Our Sustainability Report is available both in hard copy and online. We also have a sustainability section on our website.
- Content is designed to be easily navigable to the reader and avoids complex technical jargon and excessive detail.
- In order to be transparent, we disclose both negative and positive aspects and results of our performance.

COMPARABILITY

- The historical performance data which is used in this report spans five years and covers the environmental, economic and social aspects of our sustainability strategy.
- We participate in the Global Real Estate Sustainability Benchmark (GRESB) through which we, and our stakeholders, are able to better understand our performance in comparison with that of our peers. We provide a separate report on environmental data in line with the EPRA Sustainability Best Practice Recommendations (sBPR). This can be downloaded from our website. www.majidalfuttaim.com/about-us/overview/sustainability
- All our new developments are committed to achieving Leadership in Energy & Environmental Design (LEED) Gold or equivalent.
- Our report is aligned with the 2017 GRI Standards outlined in our GRI Context Index, including the principles for defining report quality and content.

Due to improvements in data collection and verification processes, some re-statements of previous years' environmental data have been included in this report to take in to account these improvements. Full explanations of these

adjustments are provided in data qualification notes in the EPRA sBPR tables provided on our website.

www.majidalfuttaim.com/about-us/overview/sustainability

RELIABILITY & ACCURACY

- Validation of the majority of the information within our Sustainability Report is performed by our sustainability consultants, JLL. See the Advisor's Statement from JLL on p25 of this report for further details.
- Guidance was provided by JLL on preparing this report in line the GRI's principles for report quality and content, and the following disclosures set out in this index.
- Data assumptions and calculations are disclosed in data qualifying notes in the EPRA sBPR tables on our website. www.majidalfuttaim.com/about-us/overview/sustainability

TIMELINESS

- The information presented in this Sustainability Report was developed to reflect our performance from 1 January to 31 December 2017. Our Consolidated Financial Statements cover the same period. The sustainability reporting schedule is aligned with the annual financial reporting schedule.

GENERAL DISCLOSURES

In order to understand Majid Al Futtaim's sustainability performance in context, the index below provides direction to information on the Company's operations and business context.

GRI Standard	Disclosure	Response/Reference																																																																																																																																																																																																																																																																			
102-1	Name of the organisation	Majid Al Futtaim																																																																																																																																																																																																																																																																			
102-2	Activities, brands, products and services	About our Company, inside cover page																																																																																																																																																																																																																																																																			
102-3	Location of headquarters	Majid Al Futtaim Tower 1, 10th Floor, City Centre Deira Complex PO Box 91100 Dubai, United Arab Emirates																																																																																																																																																																																																																																																																			
102-4	Location of operations	About our Company, inside cover page See also our website: www.majidalfuttaim.com																																																																																																																																																																																																																																																																			
102-5	Ownership and legal form	Majid Al Futtaim owned by Mr Majid Al Futtaim, who founded the Company in 1992. For more information about the nature of ownership of Majid Al Futtaim - Holding assets, please see our website: www.majidalfuttaim.com																																																																																																																																																																																																																																																																			
102-6	Markets served	About our Company, inside cover page See also our website: www.majidalfuttaim.com																																																																																																																																																																																																																																																																			
102-7	Scale of the organisation	About our Company, inside cover page See also our Consolidated Financial Statements for the year ending 31 December 2017: http://www.majidalfuttaim.com/-/media/majid-al-futtaim/common/mafh-consolidated---31-december-2017.pdf?la=en																																																																																																																																																																																																																																																																			
102-8	Information on employees and other workers	<p>A significant proportion of our work at our construction sites and assets is delivered by contractors. We also use contractors for:</p> <ul style="list-style-type: none"> • Security • Landscape maintenance • Window cleaning (malls, offices) • Mall construction (and all sub contractors) • Design teams • Operators of our hotels • Cleaning in our offices • Recycling operational waste (all our assets) • 3rd party verifiers who are appointed directly by Majid Al Futtaim i.e. CXA agent, sustainability consultants, etc. • Creative agency (branding/printing/photography) • Training • Data management system • Travel agency • Promotions and media <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="3">Holding</th> <th colspan="3">Properties</th> <th colspan="3">Ventures</th> <th colspan="3">Retail</th> </tr> <tr> <th>Female</th> <th>Male</th> <th>Total</th> <th>Female</th> <th>Male</th> <th>Total</th> <th>Female</th> <th>Male</th> <th>Total</th> <th>Female</th> <th>Male</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Armenia</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>68</td> <td>44</td> <td>112</td> </tr> <tr> <td>Bahrain</td> <td>-</td> <td>-</td> <td>-</td> <td>18</td> <td>29</td> <td>47</td> <td>95</td> <td>193</td> <td>288</td> <td>162</td> <td>994</td> <td>1156</td> </tr> <tr> <td>Egypt</td> <td>-</td> <td>-</td> <td>-</td> <td>48</td> <td>118</td> <td>166</td> <td>50</td> <td>284</td> <td>334</td> <td>328</td> <td>5165</td> <td>5493</td> </tr> <tr> <td>Georgia</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>1074</td> <td>783</td> <td>1857</td> </tr> <tr> <td>Hong Kong</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>6</td> <td>8</td> <td>14</td> </tr> <tr> <td>Iran</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>615</td> <td>1153</td> <td>1768</td> </tr> <tr> <td>Iraq</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>84</td> <td>551</td> <td>635</td> </tr> <tr> <td>Jordan</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>4</td> <td>17</td> <td>21</td> <td>180</td> <td>1516</td> <td>1696</td> </tr> <tr> <td>Kazakhstan</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Kenya</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>9</td> <td>6</td> <td>15</td> <td>193</td> <td>469</td> <td>662</td> </tr> <tr> <td>Kuwait</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>56</td> <td>82</td> <td>138</td> <td>134</td> <td>716</td> <td>850</td> </tr> <tr> <td>Lebanon</td> <td>-</td> <td>-</td> <td>-</td> <td>33</td> <td>42</td> <td>75</td> <td>26</td> <td>53</td> <td>79</td> <td>82</td> <td>339</td> <td>421</td> </tr> <tr> <td>Oman</td> <td>-</td> <td>-</td> <td>-</td> <td>35</td> <td>105</td> <td>140</td> <td>27</td> <td>202</td> <td>229</td> <td>300</td> <td>1389</td> <td>1689</td> </tr> <tr> <td>Pakistan</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>102</td> <td>1280</td> <td>1382</td> </tr> <tr> <td>Qatar</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>65</td> <td>101</td> <td>166</td> <td>463</td> <td>1252</td> <td>1715</td> </tr> <tr> <td>Saudi Arabia</td> <td>-</td> <td>-</td> <td>-</td> <td>1</td> <td>24</td> <td>25</td> <td>15</td> <td>65</td> <td>80</td> <td>341</td> <td>2401</td> <td>2742</td> </tr> <tr> <td>United Arab Emirates with UAE Nationals</td> <td>57</td> <td>93</td> <td>150</td> <td>318</td> <td>492</td> <td>810</td> <td>1156</td> <td>1582</td> <td>2738</td> <td>2719</td> <td>7774</td> <td>10493</td> </tr> <tr> <td>Total</td> <td>57</td> <td>93</td> <td>150</td> <td>453</td> <td>810</td> <td>1263</td> <td>1503</td> <td>2585</td> <td>4088</td> <td>6851</td> <td>25834</td> <td>32685</td> </tr> </tbody> </table>		Holding			Properties			Ventures			Retail			Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total	Armenia	-	-	-	-	-	-	-	-	-	68	44	112	Bahrain	-	-	-	18	29	47	95	193	288	162	994	1156	Egypt	-	-	-	48	118	166	50	284	334	328	5165	5493	Georgia	-	-	-	-	-	-	-	-	-	1074	783	1857	Hong Kong	-	-	-	-	-	-	-	-	-	6	8	14	Iran	-	-	-	-	-	-	-	-	-	615	1153	1768	Iraq	-	-	-	-	-	-	-	-	-	84	551	635	Jordan	-	-	-	-	-	-	4	17	21	180	1516	1696	Kazakhstan	-	-	-	-	-	-	-	-	-	-	-	-	Kenya	-	-	-	-	-	-	9	6	15	193	469	662	Kuwait	-	-	-	-	-	-	56	82	138	134	716	850	Lebanon	-	-	-	33	42	75	26	53	79	82	339	421	Oman	-	-	-	35	105	140	27	202	229	300	1389	1689	Pakistan	-	-	-	-	-	-	-	-	-	102	1280	1382	Qatar	-	-	-	-	-	-	65	101	166	463	1252	1715	Saudi Arabia	-	-	-	1	24	25	15	65	80	341	2401	2742	United Arab Emirates with UAE Nationals	57	93	150	318	492	810	1156	1582	2738	2719	7774	10493	Total	57	93	150	453	810	1263	1503	2585	4088	6851	25834	32685
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GRI Standard	Disclosure	Response/Reference
102-9	Supply chain	<p>Within Majid Al Futtaim, procurement varies greatly across our portfolio of properties and construction sites due to the wide variety of goods and services that we provide. These include:</p> <ul style="list-style-type: none"> • Facilities management/repairs and maintenance • Property management supply of goods/consumables • Housekeeping, cleaning and security • General consultancy • Construction contractors and materials • Marketing and advertising • Corporate publications/gifts • Promotions & media • IT maintenance and licenses • Training, seminars and conferences • Travel management • IT solutions and management systems
102-10	Significant changes to the organisation and its supply chain	<p>About our Company, inside cover page See also our Consolidated Financial Statements for the year ending 31 December 2017: http://www.majidalfuttaim.com/-/media/majid-al-futtaim/common/mafh-consolidated---31-december-2017.pdf?la=en</p>
102-11	Precautionary Principle or Approach	<p>Majid Al Futtaim is not yet in a position in the Middle Eastern market to apply fully the precautionary principle to its business activities. However, our Pre-Acquisition Policy does seek to identify major environmental risks from the acquisition of new land or new buildings. Our Sustainability Implementation Plans also seek to improve the environmental risk management and performance of our development pipeline with risk management and mitigation strategies being part of our standards which are applied through a thorough regime of controls. We also have a standard NDA used with our suppliers to help mitigate against any problems.</p>
102-12	External initiatives	<p>For all policies please visit: www.majidalfuttaim.com/ The <i>Dare Today, Change Tomorrow</i> Strategy and Our Focus Areas and Material Issues, p4-5 Our Net Positive Commitment, p18-19</p>
102-13	Membership of associations	<p>The <i>Dare Today, Change Tomorrow</i> Strategy and Our Focus Areas and Material Issues, p4-5</p>
Strategy		
G4 -1	Statement from senior decision maker	<p>A message from our Chief Executive Officer, A message from our Chief Sustainability Officer and Operating Company Chief Executive Officer messages, p1-3</p>
102-15	Key impacts, risks, and opportunities	<p>The <i>Dare Today, Change Tomorrow</i> Strategy and Our Focus Areas and Material Issues, p4-5</p>
Ethics and integrity		
106-16	Values, principles, standards, and norms of behaviour	<p>Our vision and values are available on our website: www.majidalfuttaim.com/about-us/overview/our-vision-values/ We have a Code of Conduct that all employees are required to sign annually. This sets out clear guidance on expected standards of behaviour for all those working for the business. The Code of Conduct covers amongst other things equal opportunity, conflicts of interest, supplier relationships, bribery and corruption, payment practices and health and safety. We are signatories of the United Nations Global Compact and submit an annual Communication on Progress (COP) to demonstrate our adherence to the ten principles of the compact. Our most recent COP can be found here: www.unglobalcompact.org/what-is-gc/participants/19221-Majid-Al-Futtaim-</p>
102-18	Governance structure	<p>Embedding our strategic sustainability approach, p7 See also our website: www.majidalfuttaim.com/about-us/governance-and-leadership/corporate-governance/</p>
102-19	Delegating authority	<p>Embedding our strategic sustainability approach, p7 See also our website: www.majidalfuttaim.com/about-us/governance-and-leadership/corporate-governance/</p>

GRI Standard	Disclosure	Response/Reference
102-20	Executive-level responsibility for economic, environmental, and social topics	Embedding our strategic sustainability approach, p7
102-23	Chair of the highest governance body	Embedding our strategic sustainability approach, p7
102-29	Identifying and managing economic, environmental, and social impacts	Embedding our strategic sustainability approach, p7
102-30	Effectiveness of risk management processes	Embedding our strategic sustainability approach, p7
102-31	Review of economic, environmental, and social topics	Embedding our strategic sustainability approach, p7
102-32	Highest governance body's role in sustainability reporting	Embedding our strategic sustainability approach, p7
Stakeholder engagement		
102-40	List of stakeholder groups	Majid Al Futtaim employees, tenants, customers, suppliers, contractors, regional and global peers, communities, NGOs, charities and Governments.
102-42	Identifying and selecting stakeholders	Our key stakeholders were identified as part of our materiality review in 2010. They were reviewed again in 2013 and then in 2017 as part of our Group strategy review. The stakeholders with whom we prioritise engagement continue to be: our employees across all Operating Companies within Majid Al Futtaim, tenants, customers, suppliers, regional and global peers, communities, NGOs, charities and Governments.
102-43	Approach to stakeholder engagement	As part of our 2017 Company-wide sustainability strategy review we engaged with employees across all Operating Companies within Majid Al Futtaim. Engagement took the form of one-to-one interviews. For ways in which we engage with our stakeholder groups, please see p8-25.
Reporting practice		
102-45	Entities included in the consolidated financial statements	About this report, inside cover page Consolidated Financial Statements for the year ending 31 December 2017: http://www.majidalfuttaim.com/-/media/majid-al-futtaim/common/maf-consolidated---31-december-2017.pdf?la=en
102-46	Defining report content and topic boundaries	About this report, inside cover page <i>The Dare Today, Change Tomorrow</i> Strategy and Our Focus Areas and Material Issues, p4-5 <i>Principles for Defining Report Content and Report Quality</i> , p28
102-47	List of the material topics	<i>The Dare Today, Change Tomorrow</i> Strategy and Our Focus Areas and Material Issues, p4-5
102-48	Restatements of information	About this report, inside cover page. The 2017 Performance Data Summary (EPRA Pack) is available online. Due to improvements in data collection and verification processes several data points have been updated since last year. Therefore some re-statements of previous year's environmental data have been included in this report to take into account these improvements. Full explanations of these adjustments are provided in data qualification notes in the EPRA tables provided online.
102-49	Changes in reporting	Our strategy is now Company-wide and we are continuing with our Majid Al Futtaim – Properties sustainability strategy until the end of 2018. This is the first year of Company-wide reporting and therefore we have conducted a Company-wide strategy review.
102-50	Reporting period	About this report, inside cover page
102-51	Date of most recent report	2016 Majid Al Futtaim – Properties' Sustainability Report, published in June 2017. This is the first year of the Company-Wide strategy reporting.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	sustainability@maf.ae
102-54	Claims of reporting in accordance with the GRI Standards	Global Reporting Initiative (GRI) Content Index, p28
102-55	GRI content index	This index
102-56	External assurance	We do not currently have full external assurance for our sustainability reporting but you can find our Advisor's Statement provided by our sustainability consultants (JLL) on p25 of this report.

MATERIAL TOPICS

ENVIRONMENTAL TOPICS			
GRI Standard	Disclosure	Response/Reference	
G4-DMA	Management approach for:	Becoming Net Positive in carbon and water, improving waste management, progressing towards a circular economy, preparing for climate change and examining ecosystem services were all identified as important sustainability issues in the strategy review that Majid Al Futtaim conducted in 2017.	
	<ul style="list-style-type: none"> Energy Water GHG Emissions Effluents and Waste 	<p>Due to the nature of our business, environmental impacts are material across the design, construction and operation of our assets. Consequently we engage with our tenants and other stakeholders to ensure that we reduce our environmental impacts, including in areas where Majid Al Futtaim has no direct control. An internal audit is also undertaken by JLL on a quarterly basis for Majid Al Futtaim – Properties. The results are shared internally during each quarter. At year end the final audit is included in the annual report. Based on the outcomes of the audit, targets are then adjusted and amended to enhance Majid Al Futtaim’s sustainability performance.</p> <p>Majid Al Futtaim has in place policies, targets and KPIs to ensure we reduce our impacts. Our Sustainability, Energy Management and Green Building Policies can be downloaded from our website. For a full list of our sustainable development goals see p5-6 and for further detail on these areas see p10,14, and 22. For further information on the targets relating to Net Positive see p18.</p>	
302-1	Energy consumption within the organization	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website.	
Energy			
302-3	Energy Intensity	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
302-4	Reduction of energy consumption	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
302-4	Reduction of energy consumption	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
Water			
303-1	Water withdrawal by source	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	We do not have an itemised break down of water sources, we only have the total obtained water.
Emissions			
305-1	Direct (Scope 1) GHG Emissions	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
305-2	Energy indirect (Scope 2) GHG Emissions	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
305-3	Other indirect (Scope 3) GHG emissions	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	
305-4	GHG emissions intensity	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	The GHG data in the table is only shown for Majid Al Futtaim – Properties
Effluents and waste			
306-2	Waste by type and disposal method	EPRA Performance, p34-37 See also the full EPRA sBPR tables on our website	We do not disaggregate hazardous and non-hazardous waste

SOCIAL TOPICS		
GRI Standard	Disclosure	Response/Reference
103	Management approach for: <ul style="list-style-type: none"> Occupational Health and Safety Supplier Assessment for Labour Practices 	<p>Best practice labour standards fall under the Empowering Our People pillar of our sustainability strategy, and are therefore highly material to Majid Al Futtaim. Labour practices affect our direct employees and our contractors' and sub-contractors' staff.</p> <p>Majid Al Futtaim has in place policies, targets and KPIs to ensure that we follow a best practice approach. Our Labour Standards Policy can be downloaded from our website: www.majidalfuttaim.com/-/media/majid-al-futtaim/businesses/final_employee-conditions-policy_oct2017.pdf?la=en.</p> <p>An internal audit is undertaken by JLL on a quarterly basis for Majid Al Futtaim – Properties. The results are shared internally during each quarter. At year end the final audit is included in the annual report. Based on the outcomes of the audit, targets are then adjusted and amended to enhance Majid Al Futtaim's sustainability performance.</p>
Supplier Assessment for Labour Practices		
414-1	New suppliers that were screened using social criteria	<p>A detailed application form must be completed by new suppliers where they are asked whether they have specific information regarding social criteria such as a Labour Standards Policy, Company Ethics Policy and Health & Safety standards. We aim to work with the suppliers who score the highest on this application form. Our Employment Conditions Policy can also be found online: www.majidalfuttaim.com/-/media/majid-al-futtaim/businesses/final_employee-conditions-policy_oct2017.pdf?la=en</p>
Product and Service Labelling		
417-1	Requirements for product and service labelling	<p>EPRA Performance, p34-37</p> <p>See also the full EPRA sBPR tables on our website.</p>

EPRA PERFORMANCE

Landlord shared services electricity intensity (kWh/m² or persons /yr) [302-3, Energy-Int]

Portfolios	2017 Coverage	Denominator	Electricity Intensity	
			2016	2017
Malls			845	817
UAE	8 of 8 assets	Common parts area m ²	983	968
Bahrain	1 of 1 assets		575	561
Oman	2 of 2 assets		829	765
Egypt	2 of 3 assets		744	626
Lebanon	1 of 1 assets		700	695
Matajer Malls/ My City Centres			725	706
UAE	6 of 6 assets	Common parts area m ²	725	706
Hotels			46.3	46
UAE	10 of 10 assets	Guest nights	42	41
Bahrain	2 of 2 assets		114	124
Offices*			5,778	5,261
UAE	3 of 3 assets	Staff	5,778	5,261
Corporate Headquarters*			7,472	6,293
UAE	1 of 1 assets	Staff	7,472	6,293
Communities			N/A	N/A
UAE	0 of 1 assets	N/A	N/A	N/A

Data notes:

Numerator: Common parts and shared services electricity consumption (except for Hotels, Offices and Corporate HQ where Whole Building energy consumption is used) has been used to measure Majid Al Futtaim's building efficiency as electricity makes up the vast majority of its energy consumption and data is available for the last 4 years (whereas Gas and Diesel data is missing for 2014).

Denominator: Common parts floor area is used to normalise the Common parts and shared services electricity consumption as this is a direct match of numerator and denominator.

No assets within the Communities portfolio are included in the intensity analysis as the only applicable asset, our Al Zahia gated mixed-use community, is still under development

Scope 1 and 2 Greenhouse Gas Emissions intensity (kgCO₂e m² or persons/yr) [305-4, GHG-Int]

Portfolios	2017 Coverage	Denominator	GHG Emissions	
			2016	2017
Malls			607	546
UAE	8 of 8 assets	Common parts area m ²	656	628
Bahrain	1 of 1 assets		474	460
Oman	2 of 2 assets		502	437
Egypt	2 of 3 assets		332	281
Lebanon	1 of 1 assets		1,509	1,428
Matajer Malls/ My City Centres			431	427
UAE	6 of 6 assets	Common parts area m ²	430.7	426.9
Hotels			30.6	29.6
UAE	10 of 10 assets	Guest nights	27	26
Bahrain	2 of 2 assets		87	94
Offices			3.7	3.3
UAE	3 of 3 assets	Staff	3.7	3.3
Corporate Headquarters			4.8	3.9
UAE	1 of 1 assets	Staff	4.8	3.9
Communities*			N/A	N/A
UAE	0 of 1 assets	N/A	N/A	N/A

Data notes:

Numerator: CO₂ emissions MPI related to energy consumption under Majid Al Futtaim's direct control, i.e. scopes 1 and 2. Emissions are measured in tonnes of CO₂ equivalent which is the combined weight of the main Greenhouse Gases (CO₂, CH₄ and N₂O in the case of the energies used by Majid Al Futtaim) that contribute to climate change as identified by the Kyoto Protocol.

Denominator: Common parts floor area is used to normalise the Common parts and shared services electricity consumption as this is a direct match of numerator and denominator.

No assets within the Communities portfolio are included in the intensity analysis as the only applicable asset, our Al Zahia gated mixed-use community, is still under development

Landlord shared services water intensity (litres / visitor or employee / yr) [Water-Int]

Portfolios	2017 Coverage	Denominator	Total Majid Al Futtaim – Properties Obtained	
			2016	2017
Malls			14.6	13.3
UAE	8 of 8 assets	Visitors	13.1	12.4
Bahrain	1 of 1 assets		21.3	20.7
Oman	2 of 2 assets		15.6	14.2
Egypt	2 of 3 assets		15.4	15.2
Lebanon	1 of 1 assets		26.2	17.9
Matajer Malls/ My City Centres			2.1	1.6
UAE	6 of 6 assets	Visitors	2.1	1.6
Hotels			355	355
UAE	10 of 10 assets	Guest nights	294	283
Bahrain	2 of 2 assets		1,336	1,523
Offices			50,521	31,720
UAE	3 of 3 assets	Staff	50,521	31,720
Corporate Headquarters			13,720	15,875
UAE	1 of 1 assets	Staff	13,720	15,875
Communities*			N/A	N/A
UAE	0 of 1 assets	N/A	N/A	N/A

Data notes:

Numerator: Water consumption for both common parts and shared services and tenant areas (except for Hotels, Offices and Corporate HQ where Whole Building water consumption is used).

Denominator: number of employees, visitors or guest nights to the assets.

No assets within the Communities portfolio are included in the intensity analysis as the only applicable asset, our Al Zahia gated mixed-use community, is still under development

Absolute Energy Consumption (kWh) [302-1, 302-2, Elec-Abs Fuels-Abs]

Portfolios	2017 Coverage	Electricity (kWh)		Other fuels (kWh)*		District Cooling (kWhc)	
		2017	2017	2017	2017	2017	2017
		Total Majid Al Futtaim obtained / generated	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained / generated	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained / generated	of which is exclusive tenant consumption
Properties (excl. Ventures & Retail)		684,076,335	243,909,600	185,040,594		13,538,943	
Malls	15 of 15 assets	572,744,140	226,081,003	86,925,486	-	13,538,943	-
Matajer Malls/My City Centres	6 of 6 assets	23,902,297	17,828,597	-	-	-	-
Hotels#	12 of 12 assets	71,127,096	-	-	-	-	-
Offices	3 of 3 assets	8,927,300	-	-	-	-	-
Corporate Headquarters	1 of 1 assets	3,491,529	-	-	-	-	-
Communities	1 of 1 assets	1,185,157	-	-	-	-	-
Developments	12 of 12 assets	2,698,815	-	98,115,108	-	-	-
Retail &		649,542,661		23,432,384		128,812,892	
Carrefour Office	17 of 17 assets	10,549,696	N/A	1,312,954	N/A	-	N/A
Carrefour Mall	2 of 2 assets	15,567,080	N/A	-	N/A	3,292,531	N/A
Hypermarket	102 of 102 assets	395,555,289	N/A	20,310,266	N/A	91,784,976	N/A
Staff Accommodation	24 of 24 assets	107,725,577	N/A	-	N/A	-	N/A
Supermarket	144 of 144 assets	118,170,298	N/A	1,809,164	N/A	33,735,385	N/A
Warehouse	5 of 5 assets	1,974,720	N/A	-	N/A	-	N/A
Ventures		95,665,438		51,219,115		9,108,631	
ENOVA	1 of 1 assets	-	N/A	-	N/A	-	N/A
F&B	29 of 29 assets	3,225,160	N/A	-	N/A	-	N/A
Fashion	149 of 149 assets	3,587,992	N/A	-	N/A	-	N/A
Finance	4 of 4 assets	-	N/A	-	N/A	-	N/A
Healthcare	6 of 6 assets	1,058,304	N/A	-	N/A	-	N/A
L&E	53 of 53 assets	48,186,660	N/A	51,219,115	N/A	975,833	N/A
VOX	33 of 33 assets	39,607,322	N/A	-	N/A	8,132,798	N/A

Data notes:

* Other fuels includes Natural Gas, LPG and Diesel used at a small number of assets within the Properties Business unit and across the Retail and Ventures business units.

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 buildings.

^ District cooling energy is measured in kWh of cooling capacity. For Retail and Ventures, this relates to cooling received from the asset's landlord and cooling received from district cooling plants.

& Other fuels for the Retail Business Unit includes fuels for owned fleet and fuels used within buildings.

Absolute Greenhouse Gas Emissions (tCO₂e) [305-1, 305-2, 305-3, GHG Dir-Abs, GHG Indir-Abs]

Portfolios	2017 Coverage	2017		
		Scope 1	Scope 2	Scope 3
Properties (excl. Ventures & Retail)		21,541	272,129	323,411
Malls*	15 of 15 assets	21,541	214,329	274,948
Matajer Malls/My City Centres	6 of 6 assets	-	3,674	13,560
Hotels	12 of 12 assets	-	45,705	7,349
Offices	3 of 3 assets	-	5,542	922
Corporate Headquarters	1 of 1 assets	-	2,168	361
Communities	1 of 1 assets	-	712	123
Developments	12 of 12 assets	-	-	26,148
Retail		5,656	411,027	60,606
Carrefour Office	17 of 17 assets	330	7,637	961
Carrefour Mall	2 of 2 assets	-	11,687	1,622
Hypermarket	102 of 102 assets	4,891	256,108	36,490
Staff Accommodation	24 of 24 assets	-	65,655	10,978
Supermarket	144 of 144 assets	434	68,712	10,351
Warehouse	5 of 5 assets	-	1,228	204
Ventures		14,231	59,526	9,176
ENOVA	1 of 1 assets	-	-	-
F&B	29 of 29 assets	-	2,062	319
Fashion	149 of 149 assets	-	2,269	358
Finance	4 of 4 assets	-	-	-
Healthcare	6 of 6 assets	-	657	109
L&E	53 of 53 assets	14,231	28,951	4,484
VOX	33 of 33 assets	-	25,586	3,906

Data notes:

* District cooling GHG emissions are calculated using a UK district steam conversion factor due to lack of available factors for district cooling in the UAE.

Emissions from the use of refrigerants across the business are not included in these figures.

Absolute waste disposal (tonnes) [306-2, Waste-Abs]

Portfolios	2017 Coverage	Waste (tonnes)			
		Total Waste	Recycled	Landfilled	% Recycled
Properties (excl. Ventures & Retail)		321,129	60,742	260,767	19
Malls*	15 of 15 assets	56,606	15,621	40,985	27.6
Matajer Malls/My City Centres	6 of 6 assets	2,898	162	3,116	5.6
Hotels	12 of 12 assets	1,745	446	1,299	25.5
Offices	3 of 3 assets	71	45	26	63
Corporate Headquarters	1 of 1 assets	41	26	15	63.8
Communities	1 of 1 assets	137	27	111	19.3
Developments*	12 of 12 assets	259,630	44,416	215,215	17.1

Absolute water consumption (m3) [Water-Abs]

Portfolios	2017 Coverage	Water (m3)	
		Total Majid Al Futtaim obtained	2017 of which is exclusive tenant consumption
Properties (excl. Ventures & Retail)		5,213,513	832,011
Malls	15 of 15 assets	3,497,688	806,710
Matajer Malls/My City Centres	6 of 6 assets	40,387	25,302
Hotels*	12 of 12 assets	548,958	-
Offices	3 of 3 assets	53,996	-
Corporate Headquarters	1 of 1 assets	8,808	-
Communities	1 of 1 assets	717,528	-
Developments	12 of 12 assets	346,149	-
Retail		1,722,606	
Carrefour Office	17 of 17 assets	61,838	N/A
Carrefour Mall	2 of 2 assets	42,685	N/A
Hypermarket	102 of 102 assets	951,554	N/A
Staff Accommodation	24 of 24 assets	379,622	N/A
Supermarket	144 of 144 assets	227,482	N/A
Warehouse	5 of 5 assets	59,424	N/A
Ventures		352,468	
ENOVA	1 of 1 assets	-	N/A
F&B	29 of 29 assets	59,065	N/A
Fashion	149 of 149 assets	-	N/A
Finance	4 of 4 assets	-	N/A
Healthcare	6 of 6 assets	6,784	N/A
L&E	53 of 53 assets	252,412	N/A
VOX	33 of 33 assets	34,207	N/A

Group like-for-like water consumption (m3) [Water-LfL]

Portfolios	Coverage	Water (m3)			
		2016		2017	
		Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption
Properties (excl. Ventures & Retail)		4,251,927	1,024,137	4,231,514	964,553
Malls	14 of 15 assets	3,571,375	1,000,253	3,584,177	944,641
Matajer Malls/My City Centres	5 of 6 assets	39,068	23,884	32,557	19,912
Hotels	12 of 12 assets	543,370	-	548,958	-
Offices	3 of 3 assets	91,763	-	57,015	-
Corporate Headquarters	1 of 1 assets	6,351	-	8,808	-
Communities	1 of 1 assets	-	-	-	-
Developments	12 of 12 assets	-	-	-	-
Retail					
Carrefour Office	0 of 17 assets	-	N/A	-	N/A
Carrefour Mall	0 of 2 assets	-	N/A	-	N/A
Hypermarket	0 of 102 assets	-	N/A	-	N/A
Staff Accommodation	0 of 24 assets	-	N/A	-	N/A
Supermarket	0 of 144 assets	-	N/A	-	N/A
Warehouse	0 of 5 assets	-	N/A	-	N/A
Ventures		62,312		63,652	
ENOVA	0 of 1 assets	-	N/A	-	N/A
F&B	0 of 29 assets	-	N/A	-	N/A
Fashion	0 of 149 assets	-	N/A	-	N/A
Finance	0 of 4 assets	-	N/A	-	N/A
Healthcare	0 of 6 assets	-	N/A	-	N/A
L&E	0 of 53 assets	62,312	N/A	63,652	N/A
VOX	0 of 33 assets	-	N/A	-	N/A

Properties like-for-like waste by disposal route (Tonnes) [Waste-LfL]

Portfolios	Coverage	Waste (tonnes)							
		2016				2017			
		Total Waste	Recycled	Landfilled	% recycled	Total Waste	Recycled	Landfilled	% recycled
Properties (excl. Ventures & Retail)		56,100	18,528	37,591	33	60,389	15,449	44,921	26
Malls	14 of 15 assets	50,877	18,033	32,844	35	55,634	14,785	40,849	27
Matajer Malls/My City Centres	5 of 6 assets	3,131	0	3,131	0	2,898	162	2,736	6
Hotels	12 of 12 assets	1,998	424	1,574	21	1,745	446	1,299	26
Offices	3 of 3 assets	58	45	26	78	71	31	27	43
Corporate Headquarters	1 of 1 assets	36	26	15	73	41	25	11	60
Communities	0 of 1 assets	-	-	-	N/A	-	-	-	N/A

Group like-for-like energy consumption (kWh) [G4-EN6, Elec-LfL, Fuels-LfL]

Portfolios	Coverage	Electricity (kWh) 2016		Electricity (kWh) 2017		Other fuels (kWh)* 2016		Other fuels (kWh)* 2017		District Cooling (kWhc)* 2016		District Cooling (kWhc)* 2017	
		Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption	Total Majid Al Futtaim obtained	of which is exclusive tenant consumption
Properties (excl. Ventures & Retail)		671,916,284	263,755,033	648,717,697	250,889,336	90,399,565	-	86,925,486	-	14,283,559	-	13,538,943	-
Malls	14 of 15 assets	565,156,139	247,373,448	542,907,560	234,861,978	90,399,565	-	86,925,486	-	14,283,559	-	13,538,943	-
Matajer Malls/ My City Centres	5 of 6 assets	21,739,009	16,381,585	21,381,673	16,027,358	-	-	-	-	-	-	-	-
Hotels	12 of 12 assets	71,067,120	-	71,479,815	-	-	-	-	-	-	-	-	-
Offices	3 of 3 assets	10,495,225	-	9,457,120	-	-	-	-	-	-	-	-	-
Corporate Headquarters	1 of 1 assets	3,458,790	-	3,491,529	-	-	-	-	-	-	-	-	-
Communities*	1 of 1 assets	-	-	-	-	-	-	-	-	-	-	-	-
Retail		443,485,733	-	410,453,790	-	18,103,370	-	18,103,370	-	14,358,898	-	15,879,172	-
Carrefour Office	0 of 17 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Carrefour Mall	0 of 2 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Hypermarket	67 of 102 assets	353,732,413	N/A	328,197,297	N/A	16,876,041	N/A	16,876,041	N/A	12,507,984	N/A	14,368,108	N/A
Staff Accommodation	0 of 24 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Supermarket	80 of 144 assets	89,753,319	N/A	82,256,494	N/A	1,227,329	N/A	1,227,329	N/A	1,850,914	N/A	1,511,064	N/A
Warehouse	0 of 5 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Ventures		42,917,435	-	54,952,469	-	52,703,005	-	50,967,744	-	263,496	-	756,460	-
ENOVA	0 of 1 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
F&B	0 of 29 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Fashion	11 of 149 assets	216,758	N/A	298,630	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Finance	0 of 4 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Healthcare	0 of 6 assets	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
L&E	13 of 53 assets	24,153,464	N/A	26,664,249	N/A	52,703,005	N/A	50,967,744	N/A	-	N/A	-	N/A
VOX	22 of 33 assets	18,547,213	N/A	27,989,590	N/A	-	N/A	-	N/A	263,496	N/A	756,460	N/A

Data notes:

* Other fuels includes Natural Gas and Diesel used at a small number of assets

No assets within the Communities portfolio are included in the like-for-like analysis as the only applicable asset, our Al Zahia gated mixed-use community, is still under development

Properties like-for-like Greenhouse Gas Emissions (tCO₂e) [GHG-Dir-LfL, GHG-Indir-LfL]

Portfolios	2017 Coverage	Emissions (tCO ₂ e)*								
		Scope 1			Scope 2			Scope 3		
		2016	2017	% change	2016	2017	% change	2016	2017	% change
Malls		22,415	21,541	-4	209,443	196,838	-6	282,880	265,031	-6
UAE	8 of 8 assets	17	13	-25	133,554	126,749	-5	196,433	183,863	-6
Bahrain	1 of 1 assets	3,074	2,728	-11	35,555	34,714	-2	38,963	38,310	-2
Oman	2 of 2 assets	82	89	8	18,289	16,064	-12	25,140	23,441	-7
Egypt	2 of 3 assets	-	-	N/A	10,323	8,721	-16	9,303	7,753	-17
Lebanon	1 of 1 assets	19,242	18,710	-3	11,721	10,590	-10	13,041	11,664	-11
Matajer Malls/ My City Centres		0	0	N/A	3,438	3,324	-3	12,796	12,159	-5
UAE	5 of 6 assets	0	0	N/A	3,438	3,324	-3	12,796	12,159	-5
Bahrain	0 of 0 assets	-	-	N/A	-	-	N/A	-	-	N/A
Oman	0 of 0 assets	-	-	N/A	-	-	N/A	-	-	N/A
Egypt	0 of 0 assets	-	-	N/A	-	-	N/A	-	-	N/A
Lebanon	0 of 0 assets	-	-	N/A	-	-	N/A	-	-	N/A
Hotels		0	0	N/A	43,555	45,705	5	6,911	7,349	6
UAE	10 of 10 assets	-	-	N/A	34,862	37,270	7	5,708	6,203	9
Bahrain	2 of 2 assets	-	-	N/A	8,693	8,436	-3	1,203	1,146	-5
Offices*										
UAE	3 of 3 assets	0	0	N/A	6,735	5,871	-13	1,103	977	11
Corporate Headquarters										
UAE	1 of 1 assets	0	0	N/A	2,220	2,168	-2	363	361	-1
Communities **										
UAE	0 of 1 assets	-	-	N/A	-	-	N/A	-	-	N/A

Data notes:

* Emissions are measured in tonnes of CO₂ equivalent which is the combined weight of the main Greenhouse Gases (CO₂, CH₄ and N₂O in the case of the energies used by Majid Al Futtaim) that contribute to climate change as identified by the Kyoto Protocol.

** No assets within the Communities portfolio are included in the like-for-like analysis as the only applicable asset, our Al Zahia gated mixed-use community, is still under development. Emissions from the use of refrigerants across the business are not included in these figures.

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