

Sustainability Policy

Our mission is to enhance people's lives through sustainable real estate

Majid Al Futtaim Properties is the leading private owner and developer of shopping malls, hotels and mixed use communities in the Middle East and North Africa (MENA) region. Our abiding aspiration is to lead by example by bringing international best practice in real estate and hospitality, and in doing so, to enhance the economic and social development of the region.

Integral to this aspiration is our mission to enhance people's lives through sustainable real estate. This means that we will develop and manage productive, environmentally efficient buildings, and those buildings will deliver social and economic benefits to our communities, customers and supply chain. By embedding sustainability in our business, we will increase the value of our brand, boost long term profitability, create new business opportunities and maintain a talented workforce.

In 2013, we performed a materiality review, considering the perspectives of our stakeholders, including our senior directors and sustainability champions, to identify the significant sustainability impacts for our business. These impacts were grouped under three focus areas: **Pioneering Standards, Prosperous Communities and High Performance Assets**. Under each focus area we have set five-year goals which provide a clear steer for our business, exceeding regulatory compliance and setting us on a path towards becoming a regional sustainability pioneer by 2018. Annual targets will provide us with measured, practical steps to ensure we achieve these goals.

Pioneering Standards

Recognising that we operate in rapidly developing countries, we will deliver international and best practice standards for labour conditions, health and safety and green buildings - working together with government, NGOs and the industry to transform the market by 2018. Our 2018 goals are:

- We have achieved public recognition for transforming labour conditions in the MENA region, both through our work with government authorities and the delivery of a best practice management system
- We strive to achieve zero fatalities and have in place a certified health and safety management system covering all activities
- We build and operate all assets to best practice green building standards in the MENA region
- We are transforming the MENA real estate market through our procurement of sustainable materials and services

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majidalfuttaim.com

Majid Al Futtaim Properties LLC issued capital AED 3,500,000,000
Commercial registration number: 41429 - Dubai

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رقم السجل التجاري: ٤١٤٢٩ - دبي

Prosperous Communities

Our business is driven by a commitment to enhance people's lives, creating social and economic value for the communities we operate in and providing an environment that supports and nurtures our talented workforce. Our 2018 goals are:

- We have created prosperous and inclusive communities and pioneered new approaches to community engagement for the MENA region
- We have demonstrated the socio-economic value we bring to the communities in which we develop and operate
- We are recognised as the real estate employer of choice in the MENA region
- We create exemplar public spaces both within and around our assets

High Performance Assets

Our high performance assets integrate design, efficient environmental performance and user strategy to achieve enhanced productivity and user experience – delivering outstanding results across the triple bottom line. By 2018, our goals are:

- We create and manage resource efficient assets, communities and infrastructure
- We work together with tenants and operators to deliver high performance assets
- We fully understand our customers and visitors sustainability drivers and use this information to create assets that enhance people's lives

We look to all of our employees, suppliers and development partners to assist us in the achievement of these sustainability goals. We also recognise that enabling our customers and our tenants to make sustainable choices is critical to the success of our strategy. To support this, we undertake an ongoing programme of training, engagement and awareness-raising.

We also know from experience that clear, transparent communication of our progress is central to the success of our sustainability strategy. As a business we therefore commit to: monitoring and auditing our minimum standards, targets and KPIs quarterly; producing an annual public sustainability or integrated report; sharing lessons learnt with the industry; and working together with our sister companies to scale up our sustainability outcomes.

Responsibility for delivery of this policy and its supporting processes rests with the Head of Sustainability and the Sustainability Steering Group, with input from the Chief Executive Committee, which is a sub-committee of the main Board.

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Bertrand Julien-Laferrriere, Chief Executive Officer

Date policy signed: 06 April 2015

Date previous policy established: December 2010

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