

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Millennium and Copthorne Hotels Limited

Introduction and objectives of work

Bureau Veritas UK Limited (Bureau Veritas) has been engaged by Millennium and Copthorne Hotels Limited (Millennium Hotels) to provide limited assurance over Scope 1 (direct), 2 (indirect) and selected Scope 3 (indirect) Greenhouse Gas (GHG) emissions data for Millennium Hotels for the period 1st January to 31st December 2023. The objective is to provide assurance to Millennium Hotels and its stakeholders over the accuracy and reliability of the reported information and data.

Scope of work

The scope of our work was limited to assurance over the following GHG emissions included within the 'MC GHG Footprint Data Collection 2023 v1.0.xlsx' ('the Report') for the period 1st January to 31st December 2023 (the 'Selected Information'):

- Scope 1 (Direct) GHG emissions
- Scope 2 (location and market based) (Indirect) GHG emissions
- Selected Scope 3 (Indirect) GHG emissions:
 - Business Travel
 - Water/effluent
 - Waste
 - Outsourced Laundry
 - Well to Tank (WTT) emissions of purchased fuels and Transmission and distribution (T&D) losses
 - Franchises

Reporting criteria

Millennium Hotels internal reporting guidelines on GHG emissions data reporting for 2023 which are aligned to the GHG Protocol, with Q4 2022 data used as a proxy for Q4 2023 data.

Limitations and exclusions

Excluded from the scope of our work is verification of any information relating to:

- Activities outside the defined verification period

Limitations:

- This limited assurance engagement relies on a risk based selected sample of data and the associated limitations that this entails. This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of Millennium Hotels

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

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- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the management of Millennium Hotels

Assessment Standard

We performed our work to a limited level of assurance in accordance with the International Standard ISO 14064-3:2019 Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions.

Summary of work performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of Millennium Hotels and their Consultants responsible for preparation of the GHG inventory
2. Reviewing the data collection and consolidation processes used to compile the Selected Information, including assessing assumptions made, estimation methodologies applied, the data scope and reporting boundaries;
3. Reviewing documentary evidence produced by Millennium Hotels
4. Agreeing a sample of the Selected Information to the corresponding source documentation for selected hotel sites; and
5. Re-performing a selection of GHG calculations for the Selected Information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information (a copy of which is contained in the table below) is not fairly stated in all material respects. However, the following should be noted:

- Emissions factors used for heating and cooling for Scope 2 (indirect) GHG emissions are DEFRA UK factors, so may not be appropriate for all global locations. This is not considered to have resulted in a material misstatement.
- Reported Scope 2 (indirect) market-based emissions are higher than location-based emissions as multiple supplier specific electricity emissions factors are higher than country level emissions factors.
- Source data for refrigerants was not available in all instances, as at some of the sampled sites estimates of leakages/ top-ups were used for reporting where engineers reports were not available. This is not considered to have resulted in a material misstatement.
- Discrepancies were noted between verified and reported figures in the sample selected for review, however these are not considered to have a material impact on the reported data.

Millennium Hotels 2023 Reported GHG Emissions		
Scope 1: 36,684 tCO ₂ e	Scope 2 (location based): 99,935 tCO ₂ e	Scope 2 (market based): 109,373 tCO ₂ e
Scope 3 Categories (location based): 227,198 tCO ₂ e <ul style="list-style-type: none"> • Business Travel • Water/effluent • Waste • Outsourced Laundry • WTT and T&D • Franchises 		

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes. Bureau Veritas operates a certified¹ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)² across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities.

The verification team for this work does not have any involvement in any other Bureau Veritas projects with Millennium Hotels



Bureau Veritas UK Limited

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¹ Certificate available on request

² International Federation of Inspection Agencies – Compliance Code – Third Edition