

FOUR SEASONS *FOR GOOD*

2023 Progress Report



FOUR SEASONS





▲ Four Seasons Hotel Nashville

3

INTRODUCTION

ABOUT THIS REPORT	3
LEADERSHIP MESSAGE	4
ABOUT FOUR SEASONS	5
OUR PORTFOLIO	6
LEADING WITH GENUINE HEART	7
ABOUT <i>FOUR SEASONS FOR GOOD</i>	8
2023 HIGHLIGHTS	9
BUILDING CAPACITY AND EMPOWERING OUR TEAMS	10
COLLABORATING FOR GOOD	10

12

PLANET

DESIGNING SUSTAINABLE ENVIRONMENTS	13
ENHANCED SUSTAINABILITY STANDARDS	13
SUSTAINABILITY CERTIFICATIONS	15
MINIMIZING OUR FOOTPRINT	18
CARBON EMISSIONS AND ENERGY CONSUMPTION	18
REDUCING AND MANAGING WASTE	20
WATER CONSERVATION	24
RESPONSIBLE SOURCING	25
LOW-IMPACT MEETINGS AND EVENTS	27
CONNECTING TO THE ENVIRONMENT LOCALLY	28

◆ Cover: Four Seasons Hotel Megève

30

PEOPLE

ADVANCING DIVERSITY, INCLUSION AND BELONGING (DIB)	31
OUR DIB JOURNEY	32
CREATING LIFE-CHANGING OPPORTUNITIES	34
HELPING OUR TEAMS THRIVE	34
HEALTH, SAFETY AND SECURITY	36
HUMAN RIGHTS	37
GIVING BACK LOCALLY	39
COMMUNITY ENGAGEMENT	39
SUPPORTING CANCER RESEARCH	40
DISASTER RESPONSE	42

44

GOVERNANCE

<i>FOUR SEASONS FOR GOOD</i> OVERSIGHT	45
STAKEHOLDER ENGAGEMENT AND MATERIALITY	46
ETHICS, COMPLIANCE AND RISK MANAGEMENT	47
DATA PRIVACY AND SECURITY	49

50

PERFORMANCE DATA

ABOUT THIS REPORT

This report contains information about the Environmental, Social and Governance (ESG) performance of Four Seasons (“the Company”). Any dollar figures are stated in USD unless otherwise indicated. The report is designed to share our ESG accomplishments to date, including efforts that extend back decades, with a strong emphasis on the calendar year ended December 31, 2023. Unless otherwise stated, data related to portfolio-level achievements are based on information that was self-reported by our hotels, resorts and residences via an annual survey process with an April 1, 2024 deadline. The report also sets out our vision for our ESG program, distilled in a simple commitment: *Four Seasons for Good.*

LEADERSHIP MESSAGE

Four Seasons is evolving for the future: seizing new opportunities in extraordinary destinations around the world while extending legendary, personalized service and care to guests, residents, visitors and our communities. As we pursue these opportunities – with more than 50 hotels and resorts in planning and development – *Four Seasons for Good* continues to guide our path forward.

The commitments set out in *Four Seasons for Good* not only reflect our values – they enable our success. That’s because our commitments to people and our planet – to the communities where we operate and the extraordinary places and ecosystems that make our properties so special – are essential parts of what guests and residents experience and value as they spend time with us.

A SOURCE OF STRENGTH

The Four Seasons commitment to treating people and our planet with care and kindness – to leading with genuine heart – extends back to our founding, and has always been a source of strength. We are proud of the continued maturation and momentum of these efforts, as evident throughout this report.

The principles that underpin *Four Seasons for Good* have helped us build lasting relationships with guests and residents. Many people make Four Seasons their constant as they explore the world. They know that as they discover new places, our properties will offer beauty, care and meaningful connections to everything from nearby artisan networks to local farmers and conservationists.

Four Seasons for Good also helps us build outstanding teams, attracting and developing talented team members passionate about creating elevated experiences for guests and residents – whether through preparing a memorable meal, perfecting an event or adding a thoughtful touch to a family gathering. This year, we continued to build the skills and leadership capabilities of our teams while creating new pathways for underrepresented groups to join us in our work (see pages [31–35](#)).

SUSTAINABLE BY DESIGN

Upholding our unwavering commitment to taking care of people and our planet means aligning with elevated standards and pursuing innovative opportunities. This year, we were thrilled to build on our existing design standards by adding a layer of ambitious sustainability requirements, including our requirement for all new construction and major renovations to achieve Leadership in Energy and Environmental Design (LEED) Gold certification or higher (see pages [13–16](#)). These standards not only reflect our dedication to minimizing our environmental footprint and promoting human health and well-being, but also underscore our belief that sustainable practices are integral to the future of our industry.

COMING TOGETHER

The strength of our teams and relationships was demonstrated powerfully this year when disasters struck three regions where Four Seasons operates, in the form of wildfires in Maui and earthquakes in Türkiye and Morocco.

It was tremendously moving to see the response of the entire Four Seasons community in responding to these disasters, always with genuine heart and our values on display. Teams mobilized immediately to deliver support to those directly affected, with efforts ranging from providing food and shelter to making special arrangements to help keep suppliers afloat through the upheaval (see pages [42–43](#)).

Four Seasons guests and team members also responded generously when we activated the Golden Rule Relief Fund for the first time (see page [42](#)).

This is what I mean when I say that *Four Seasons for Good* is a source of strength. Our guests – as well as our partners and members of our communities – sense the difference it makes when we put commitment to people and our planet at the heart of our work.

I’m proud to share the many expressions of that commitment in this year’s *Four Seasons for Good* Progress Report – and I extend my gratitude to everyone who helped to make 2023 another extraordinary year for Four Seasons.

Alejandro Reynal
President and CEO



ABOUT FOUR SEASONS

We opened our first hotel in 1961 and since that time have become a global leader in luxury hospitality and branded residential, with a focus on providing genuine and unparalleled service experiences. We currently manage hotels, resorts and residential properties on behalf of third-party owners in major city centres and resort destinations globally. In addition to hotels, resorts and residential properties, our experiential offerings include [restaurants and bars](#), the [Four Seasons Private Jet Experience](#), the [Four Seasons Drive Experience](#) and the upcoming [Four Seasons Yachts](#). We consistently rank among the world's best hotels, resorts, restaurants and bars, and as the most prestigious luxury hospitality brand in reader polls, traveller reviews and industry awards.



► Four Seasons Hotel Alexandria at San Stefano

OUR TEAMS AROUND THE WORLD

53,347

Team members globally¹

15,741
in Europe,
the Middle East
and Africa

25,687
in the Americas



11,919
in Asia-Pacific

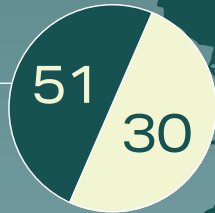
¹ As of December 31, 2023.

OUR PORTFOLIO

As of year-end 2023, Four Seasons managed 128 hotels and resorts and 53 residential properties in major city centres and resort locations in 47 countries, with more than 50 projects at various stages of planning or development.

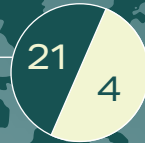
North America

- 28 Hotels
- 23 Resorts
- 30 Residences



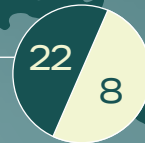
Europe

- 15 Hotels
- 6 Resorts
- 4 Residences



Middle East & Africa

- 15 Hotels
- 7 Resorts
- 8 Residences



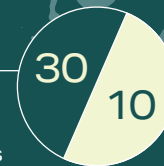
Central & South America

- 3 Hotels
- 1 Resort
- 1 Residence



Asia-Pacific

- 20 Hotels
- 10 Resorts
- 10 Residences



○ Hotels and Resorts

● Private Residences

OUR GLOBAL PRESENCE

128

Hotels and Resorts

47

Countries

53

Residential Properties

16 M

Nearly 16 million square feet of luxury residential space

LEADING WITH GENUINE HEART

OUR VISION

To be the most aspirational luxury hospitality and residential brand through genuine and unparalleled service experiences.

WHO WE ARE

At Four Seasons, we believe that a meaningful sense of belonging starts with kindness. It is a dedicated focus on how people want to be treated, grounded in the genuine care guests experience during their stay and defined by an abundance of humanity and generosity. This starts with our passionate teams, welcoming guests to be the centre of our world, anywhere in the world – and always with a distinctly human touch.

OUR GUIDING PRINCIPLE

The Golden Rule is our guiding principle. Our people live each day with deep empathy, and always treat others the way they wish to be treated themselves. Our commitment to the Golden Rule comes to life through how we treat our guests, residents, partners and each other. It also comes to life through our ESG program, *Four Seasons for Good*, through which we seek to ensure that our activities are consistent with the long-term health of the communities and ecosystems where we operate.



▲ Four Seasons Resort Seychelles at Desroches Island

ABOUT *FOUR SEASONS FOR GOOD*

At Four Seasons, we've always been guided by the Golden Rule – to treat others how we want to be treated. We continue to extend our strong history of supporting communities and protecting the environment. Through *Four Seasons for Good*, we seek to preserve and regenerate the beautiful places in which we operate, and to support the communities where we live and work in positive, enduring ways.

Four Seasons for Good is centred around two pillars: Planet (environmental impact) and People (social impact).



GOVERNANCE

Our Planet and People pillars are underpinned by our Governance efforts, including our commitment to lawful and ethical operations, and robust oversight of our *Four Seasons for Good* program.

2023 HIGHLIGHTS

PLANET

11 M+

Bottles avoided annually through our elimination of single-use plastic water bottles.

439

Electric vehicle charging stations have been installed at our properties globally.

460+

Metric tons of carbon dioxide equivalent (CO₂e) avoided through the use of artificial intelligence-powered food waste measurement tools.

80%

Share of properties that report having programs in place to support local biodiversity and conservation efforts.

16

Number of properties that have green building or sustainable accommodation certifications.

PEOPLE

TOP 10%

2023 ranking among companies across all industries globally with respect to inclusion and belonging, as identified by our survey partner, Glint.

\$2.1 M+

Total donations from the Company and team members to charitable causes in 2023, including cancer research and support.

100%

Properties required to have Lead With Care health and safety committees.

261

Team members supported with assistance through the Four Seasons Golden Rule Relief Fund.

33

Number of recognition days in our global Diversity, Inclusion and Belonging (DIB) activation calendar.

BUILDING CAPACITY AND EMPOWERING OUR TEAMS

All Four Seasons properties have *Four Seasons for Good* Teams, which lead local People and Planet efforts and work alongside global colleagues in pursuit of shared sustainability objectives. These teams are integral in enabling properties and Four Seasons to achieve short-term and long-term goals across our People and Planet priorities.

The importance of these teams and the support provided to them continues to evolve as we integrate our *Four Seasons for Good* program more deeply into many aspects of our work and incentivize positive achievements. For example, in early 2024 we fulfilled a goal – set the previous year – of making specific ESG-related goals part of the formula that determines bonus compensation for key leaders at each property.

COLLABORATING FOR GOOD

As part of our commitment to the long-term health of the communities and ecosystems where we operate, we collaborate with fellow sustainability leaders, aiming to share leading practices and drive positive change. We work with and support industry groups and partners across our supply chain – as well as social enterprises and non-profits such as World Central Kitchen and World Wildlife Fund (WWF). This year, we continued working alongside partners to advance shared goals in areas ranging from waste reduction to human rights protection.

AMERICAN HOTEL AND LODGING ASSOCIATION (AHLA)

Four Seasons is an active member of AHLA's Sustainability Committee and its Safety and Security Committee. Through this work, we support the Association's Responsible Stay initiative, which focuses on energy and water conservation as well as waste reduction and responsible sourcing. We have also joined AHLA's 5-Star Promise, a voluntary commitment to enhance policies, trainings and resources to combat human trafficking.

WORLD SUSTAINABLE HOSPITALITY ALLIANCE (THE ALLIANCE)

As a member of this charitable organization since 2012, our Company has supported the development of industry guidelines and resources aimed at supporting action on key issues, including:

- /// The Pathway to Net Positive Hospitality 2.0
- /// The Hotel Waste Measurement Methodology
- /// The Hotel Net Zero Methodology

We have also incorporated the Alliance's Principles on Forced Labour into our Human Rights Policy.

CORPORATE ECO FORUM (CEF)

Since 2021, we have been part of this invitation-only membership group for Fortune 500 and Global 500 companies that demonstrate a serious commitment to sustainability as a foundation of business strategy and a driver of innovation.

SCIENCE-BASED TARGETS INITIATIVE (SBTI)

Four Seasons participated in the SBTi's pilot test for the development of the Buildings Sector Science-Based Target-Setting Guidance and Tool. Pilot participants for the guidance and tool comprised a group of volunteer organizations that engage in activities relevant to the scope of the Buildings Project. Representing a diverse range of companies in terms of regions, intended user types (as described in the SBTi Buildings Guidance Draft for Pilot Testing), emissions profiles and business sizes, each acted in an informative capacity to the SBTi by testing the resources of the Buildings Project using real world data.

GLOBAL SUSTAINABLE TOURISM COUNCIL (GSTC)

In 2023, we formalized our membership with the GSTC, which manages global standards for sustainable travel and tourism, acting as the international accreditation body for sustainable tourism certification.

CONTRIBUTING TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGs)

Four Seasons is proud to join other leading global businesses in contributing to the UN SDGs. We see potential for our properties and operations to advance all 17 SDGs – and we are committed to exploring opportunities to pursue an even wider range of positive contributions in the years ahead. At present, we’re focused on six goals:



GOOD HEALTH AND WELL-BEING

Our support for cancer research through the Terry Fox Foundation (see page [40](#)) and many other organizations around the world supports SDG target 3.4 – By 2030, reduce by one-third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.



RESPONSIBLE CONSUMPTION AND PRODUCTION

Our food waste commitments (see page [22](#)) explicitly support SDG target 12.3 – By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses.

More broadly, our efforts in our operations and through our supply chain also support the following target:

12.5 – By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.



GENDER EQUALITY

Our Diversity, Inclusion and Belonging (DIB) and human rights efforts (see pages [31–32](#) and [37](#)) connect strongly with this SDG and with the following targets:

5.1 – End all forms of discrimination against all women and girls everywhere.

5.2 – Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.

5.5 – Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.



LIFE BELOW WATER

Through growing adoption of sustainable design and construction practices, single-use plastics elimination efforts (see page [21](#)), waste management strategies (see page [20](#)) and low-impact landscaping approaches, we contribute to target 14.1 – By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.



DECENT WORK AND ECONOMIC GROWTH

The opportunities for economic development and growth our properties provide, our approach to sourcing and procurement, and our work on human rights (see pages [34–37](#)) connect strongly with this SDG, and specifically with the following targets:

8.7 – Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.

8.8 – Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

8.9 – By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products.

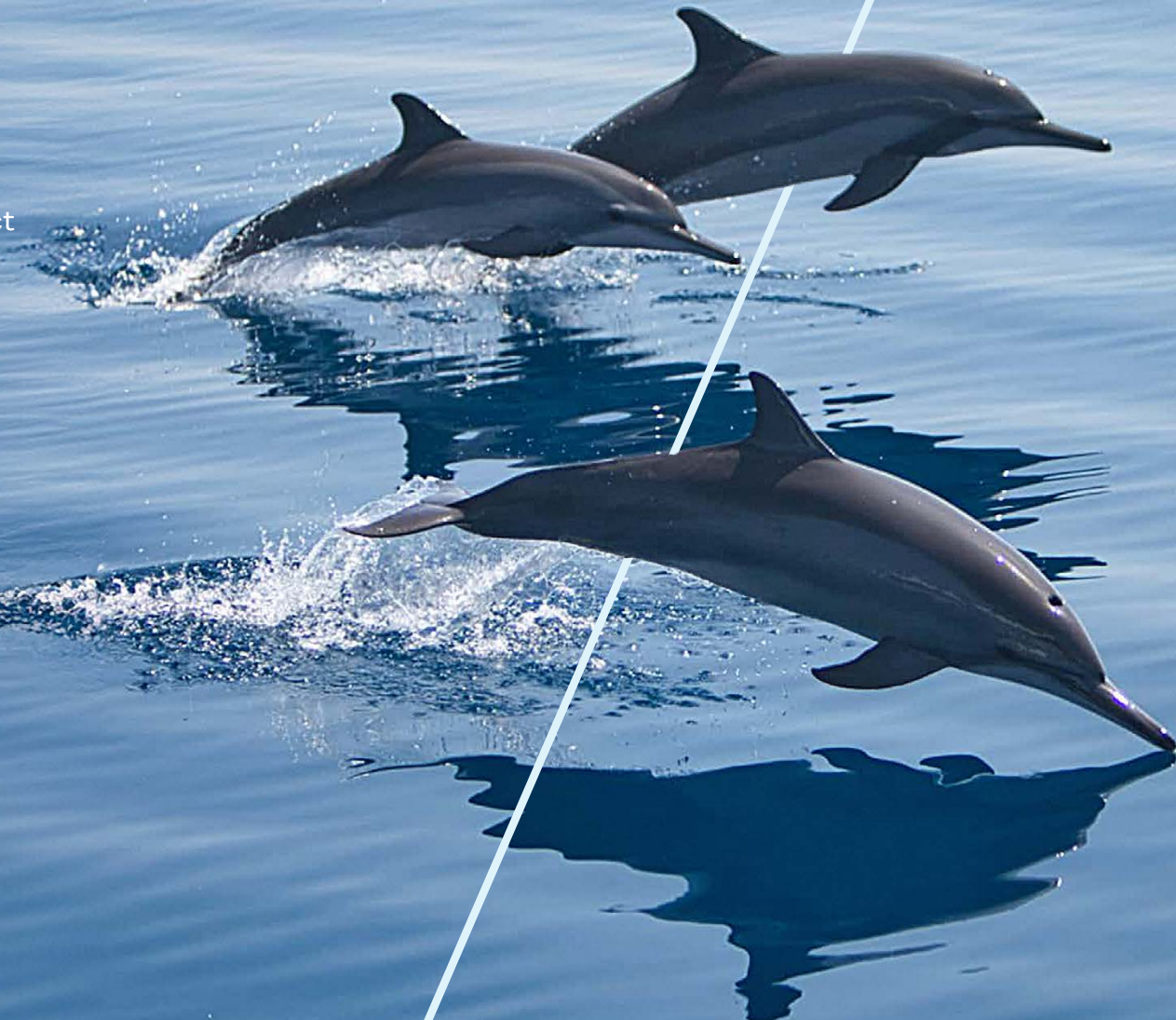


LIFE ON LAND

Our *Four Seasons for Good* strategy and efforts around biodiversity preservation (see page [28](#)) and responsible sourcing (see page [25](#)) connect strongly with SDG 15 – Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

PLANET

Our aspiration is to leave the world better than we found it. We don't just *want* to be the best in the world – we *need* to be the best for the world. That's why we are focused on protecting and regenerating our planet with love and care, working toward a future in which the only impact we have is for good.



IN THIS SECTION

- /// Designing sustainable environments
- /// Minimizing our footprint
- /// Connecting to the environment locally

RELEVANT UN SDGs



DESIGNING SUSTAINABLE ENVIRONMENTS

Four Seasons is committed to embracing environmental best practices across our portfolio, including in the design and construction of all of our properties globally. We aim to minimize the environmental footprint of the initial construction process, integrate the well-being of all occupants into our plans and maximize the efficiency of our operations and building systems over time.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Design and build to maximize efficiency and minimize impact.
- /// Create spaces that promote human health and community.
- /// Prioritize sustainable building materials and innovative technologies.

ENHANCED SUSTAINABILITY STANDARDS

In 2023, we reached an important milestone in publishing our new Four Seasons Sustainability Standards. These design requirements apply to all hotel, resort and residential new build projects and major renovations initiated from January 2024 onwards. We are also working to review our pipeline of projects in development, seeking opportunities to align them with the requirements in the Sustainability Standards.

THREE PILLARS

The new design and construction standards are structured around three key pillars:



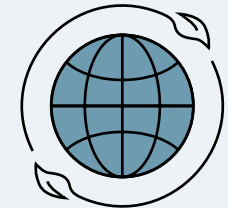
ENVIRONMENT

Achieve recognized environmental certifications (LEED Gold or approved equivalent).



HEALTH AND WELL-BEING

Follow select Fitwel standards that support the health of our guests, residents and team members.



NET ZERO

Address site- and region-specific environmental concerns by focusing on net zero carbon, waste or water.

EIGHT FOCUS AREAS

In addition to the certification expectations, the standards also set out eight specific areas where we guide and inform the design, construction and operation of our properties:

BIOPHILIC DESIGN

Introduce elements of nature for well-being of guests and employees

SUSTAINABLE SOURCING

Ensure materials used during construction and operations are sustainably sourced

EMBODIED CARBON AND LIFE CYCLE ASSESSMENT

Implement strategies to reduce greenhouse gas emissions

EFFICIENCY, LOW-CARBON SOLUTIONS AND RENEWABLE ENERGY

Investigate opportunities for design of highly efficient buildings

CLIMATE RISK AND RESILIENCE

Ensure projects are designed to withstand changed climate conditions

SMART BUILDING SOLUTIONS

Implement innovative practices throughout a building's lifetime

WASTE MINIMIZATION

Identify infrastructure needs to minimize waste associated with design and construction

WATER EFFICIENCY

Design building systems for efficient use and reuse of water during operations

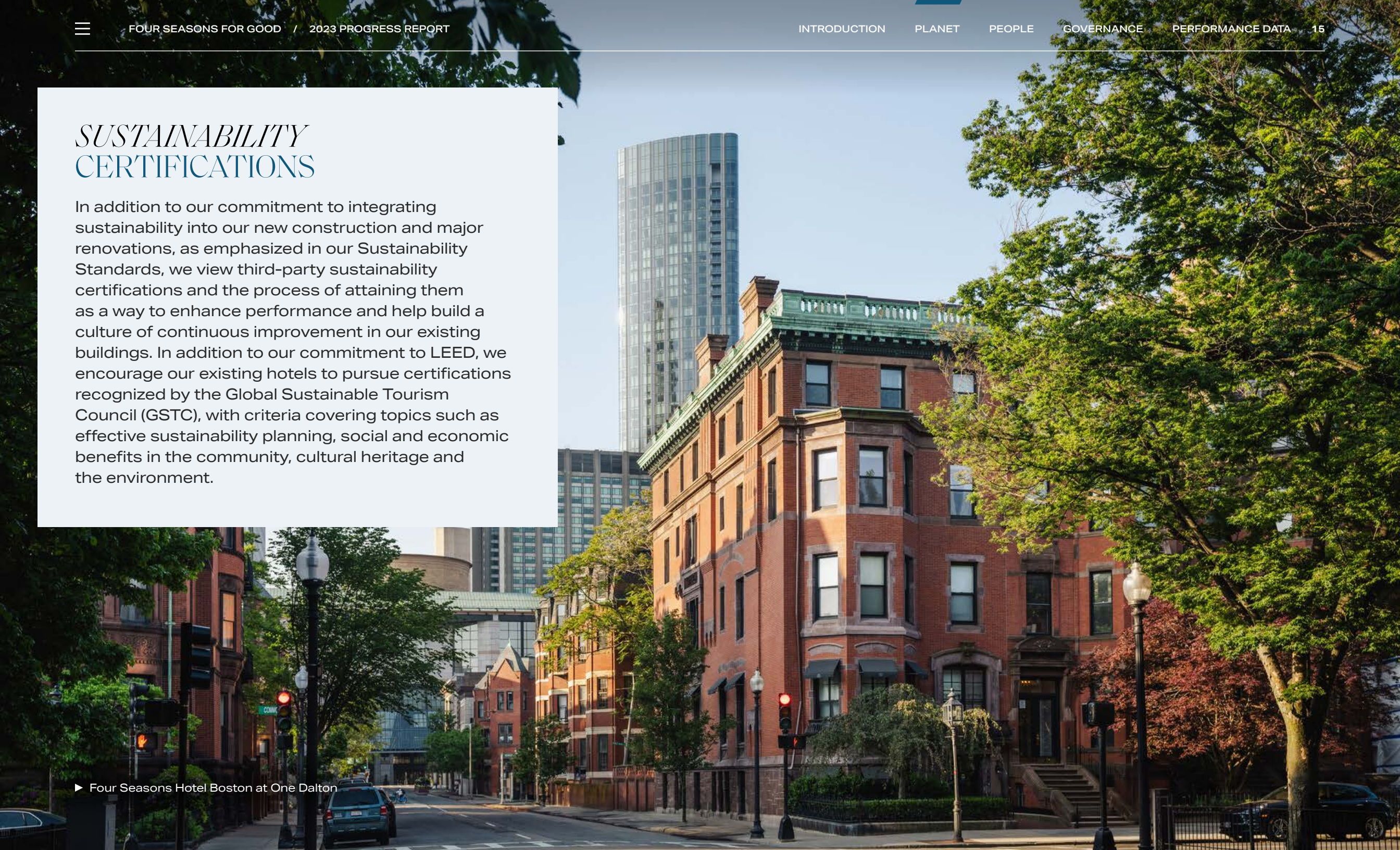


REINFORCING A SHARED COMMITMENT

Although these specific design standards are new, our commitment to creating sustainable environments is long-standing and extends across our global portfolio. Before the standards became active in January 2024, many Four Seasons properties had already earned internationally recognized eco-certifications (see page 16) and 13 properties in our development pipeline were on track to achieve LEED certification or an approved equivalent.

SUSTAINABILITY CERTIFICATIONS

In addition to our commitment to integrating sustainability into our new construction and major renovations, as emphasized in our Sustainability Standards, we view third-party sustainability certifications and the process of attaining them as a way to enhance performance and help build a culture of continuous improvement in our existing buildings. In addition to our commitment to LEED, we encourage our existing hotels to pursue certifications recognized by the Global Sustainable Tourism Council (GSTC), with criteria covering topics such as effective sustainability planning, social and economic benefits in the community, cultural heritage and the environment.



SUSTAINABLE TOURISM CERTIFICATIONS

In 2023, we reviewed the full range of certifications recognized by the GSTC and identified a subset that we plan to prioritize in the years ahead, based on their rigour and credibility as well as their compatibility with *Four Seasons for Good*. These are:

- /// Green Key Global's Eco-Rating
- /// The Foundation for Environmental Education's (FEE) Green Key International Certificate
- /// EarthCheck Certified
- /// Other national and local standards as applicable

These standards will support our efforts to elevate our sustainability initiatives within our existing portfolio.

16

properties have achieved approved sustainability certifications.

FOUR SEASONS PROPERTIES HAVE ACHIEVED THE FOLLOWING APPROVED THIRD-PARTY SUSTAINABILITY CERTIFICATIONS:

LEED

The US Green Building Council's LEED is the most widely used green building rating system in the world. It provides a framework for healthy, efficient and cost-saving green buildings.



OPERATIONS AND MAINTENANCE (O+M)

● Platinum

- /// Four Seasons Hotel Guangzhou
- /// Four Seasons Hotel Kuwait at Burj Alshaya

BUILDING DESIGN AND CONSTRUCTION (BD+C)

● Platinum

- /// Four Seasons Hotel Philadelphia at Comcast Center

● Gold

- /// Four Seasons Hotel Madrid

● Silver

- /// Four Seasons Hotel Boston at One Dalton
- /// Four Seasons Private Residences at 706 Mission, San Francisco
- /// Four Seasons Private Residences Los Angeles

GREEN KEY GLOBAL

The Green Key Eco-Rating Program is designed to recognize a wide range of hotels and lodging facilities for their commitment to improving environmental and fiscal performance.



RECENT CERTIFICATIONS

🔑🔑🔑🔑 Four Keys

- /// Four Seasons Hotel Montreal

EARTHCHECK

EarthCheck is a leading scientific benchmarking certification and advisory group for sustainable travel and tourism globally. EarthCheck's system includes a combination of core criteria (e.g., waste and chemicals) and custom criteria relevant to specific businesses and sectors.



RECENT CERTIFICATIONS

● Platinum

- /// Four Seasons Resort Sharm El Sheikh

● Silver

- /// Four Seasons Hotel Cairo at Nile Plaza
- /// Four Seasons Resort Maldives at Landaa Giraavaru

GSTC-RECOGNIZED NATIONAL CERTIFICATIONS

Around the world, governments are increasingly developing or adopting certification schemes for the accommodation sector as a pathway to more sustainable tourism industries. Several of our properties have obtained local sustainable tourism certifications recognized by the GSTC.



HOTELES MÁS VERDES

● Platinum

- /// Four Seasons Hotel Buenos Aires

TÜRKIYE SUSTAINABLE TOURISM INDUSTRY CRITERIA (TR-I)

★★★ Level Three

- /// Four Seasons Hotel Istanbul at Sultanahmet
- /// Four Seasons Hotel Istanbul at the Bosphorus

SUSTAINABLE SEYCHELLES

- /// Four Seasons Resort Seychelles
- /// Four Seasons Resort Seychelles at Desroches Island

FOUR SEASONS FOR GOOD IN ACTION

KUWAIT'S FIRST LEED PLATINUM-CERTIFIED HOTEL

Four Seasons Hotel Kuwait at Burj Alshaya

According to the International Energy Agency, building operations are responsible for 26% of global energy-related emissions, and retrofits of existing buildings are a critical part of the path to net zero carbon emissions.

Four Seasons supports all our hotels, resorts, residences and offices in pursuing ambitious levels of building performance and sustainability certification. In 2023, Four Seasons Kuwait at Burj Alshaya earned LEED Platinum certification in the Operations and Maintenance (O+M) category for existing buildings.

This prestigious certification indicates that the property has achieved outstanding levels of efficiency and overall optimization, especially with respect to building systems that support objectives like healthy indoor air quality and water conservation.

LEED certifications for existing buildings emphasize operations and maintenance, since these dimensions of building performance are most feasible to upgrade and retrofit, as compared to factors more relevant to new builds, such as embodied carbon in construction materials. Importantly, O+M upgrades not only enhance the sustainability of existing buildings; they also help to secure the long-term value of existing assets while positively affecting the people who use them.

Four Seasons Kuwait at Burj Alshaya is the first LEED Platinum-certified hotel in Kuwait, and the first Four Seasons hotel in our Europe, Middle East and Africa region to achieve this status.



MINIMIZING OUR FOOTPRINT

We use diverse strategies to protect and regenerate our planet. From partnering with conservationists to adopting new technologies that help reduce waste and boost efficiency, we're always seeking new ways to reduce our impact on the environment while maintaining our extraordinary guest and resident experience.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Protect and regenerate our planet by focusing on carbon, energy, water, waste and biodiversity.
- /// Assess and mitigate our climate risk.
- /// Champion sustainability in our sourcing and procurement.

CARBON EMISSIONS AND ENERGY CONSUMPTION

In 2023, we initiated the adoption of a new utility management platform, which uses automation to collect high-quality, reliable utility data, with critical analytics for our property teams. We expect the implementation of the new platform to be complete in 2024.

REWARDING PERFORMANCE

All individual properties, as well as our portfolio as a whole, work toward annual targets for the reduction of energy, carbon emissions and water usage. Starting in 2024, achievement of the annual energy target will be linked to a portion of Annual Incentive Plans for Hotel Managers, Directors of Finance, Directors of Engineering, and Directors of Residences, as well as select corporate leadership roles.

SPECIALIZED LEADERSHIP

In 2023, we introduced a new role focused on supporting property engineering teams in property operations and utility management. The Area Director of Engineering (ADOE) position is responsible for driving utility efficiency and cost savings through a range of actions, including organizing regional procurement efforts and overseeing the implementation of energy-efficiency projects. The ADOE supports hotels in optimizing engineering operations, refining engineering policies and procedures, and provides support with both Operational Expenses (Opex) and Capital Planning (Capex) budgets. Additionally, the ADOE assists with Computerized Maintenance Management System (CMMS) utilization to enhance guest experiences and ensure effective planned preventive maintenance. Based on the strong results the ADOE pilot achieved with a select group of properties in 2023, we will be adding this position to teams across our global portfolio in 2024.

VARIED STRATEGIES

We use many approaches to boost the energy efficiency of our operations and reduce carbon emissions. These include behavioural changes, which we facilitate through team member training and guest education, and facility adaptations such as technological upgrades and equipment maintenance. Many Four Seasons properties around the world are also working to reduce transportation-related emissions. Switching to hybrid or electric house cars and golf carts has been one area of focus. A growing share of properties, 74%, report offering electric vehicle (EV) charging stations for use by guests, residents and team members.

We evaluate opportunities for energy efficiency either during the property design process for new builds, or during collaborative analysis following the energy audits that every property completes at least every four years. Our Engineering, Capital Planning and ESG teams continuously work with all of our stakeholders, including property owners, to explore energy and carbon reduction investments. We are also closely reviewing opportunities to decarbonize our energy sources through electrification, on-site renewable energy, renewable Power Purchase Agreements (PPAs) and green tariffs.



▲ Four Seasons Resort and Residences Napa Valley

DIVERSE BENEFITS

Operating more efficiently delivers many benefits at the same time: it reduces our impact on the environment in general; it protects resources in the communities where we operate (for example, by avoiding the exacerbation of local water stress); it enhances our financial performance by reducing costs related to consumption and waste; and it aligns with the increasing expectations of our guests, team members and other stakeholders. In these ways, our *Four Seasons for Good* objectives align closely with our business strategy, reflecting our values while supporting our success in areas ranging from guest loyalty to employee retention.

Another example of how we integrate considerations of sustainability and business results is our ESG business case calculator. This innovative planning tool was developed by the ESG and Engineering teams to help property teams document and calculate the business case for projects related to energy, water and waste. The tool generates outputs that convey in simple, concrete terms the expected return on investment of various environmental initiatives, helping us to evaluate and prioritize the most effective changes.

INSIGHT INTO SCOPE 3 EMISSIONS

In 2023, we began the complex process of measuring and analyzing our Scope 3 emissions. These are the indirect greenhouse gas emissions from activities connected with – but outside – our own operations. Our most substantial Scope 3 emissions categories are emissions from purchased goods and services (Category 1), emissions connected with our fuel- and energy-related activities (Category 3), and emissions from waste generated in our operations (Category 5). These insights and others will help to inform our procurement approaches and operational practices in the years ahead.

100%

of properties are required to undertake a third-party energy and water audit at least every four years.

439

electric vehicle charging stations have been installed at our properties globally (covering 74% of properties).

FOUR SEASONS FOR GOOD IN ACTION

SOLAR ENERGY ON THE SAVANNAH

Four Seasons Safari Lodge Serengeti

Located in Tanzania's Serengeti National Park, where guests have the opportunity to encounter some of Africa's most charismatic wildlife, this extraordinary property cherishes its close connection with nature. Drawing on the area's abundant solar energy, Four Seasons Safari Lodge Serengeti uses 2,256 solar panels that collectively generate 990 kilowatt peak (kWp) of clean energy. Combined with three megawatt-hours (MWh) of on-site battery storage, the powerful solar energy system lets the lodge operate entirely on clean energy during periods of lower demand, and the solar farm is projected to reduce greenhouse gas emissions by 14,197 metric tons over the next 25 years. This remarkable achievement translates to a yearly reduction of more than 640,000 litres of diesel fuel consumption, a testament to the project's environmental integrity. Minimizing energy consumption and carbon emissions is one of many steps this property takes to help preserve the Serengeti's natural wonders for generations to come.



▲ Four Seasons Safari Lodge Serengeti

REDUCING AND MANAGING WASTE

Four Seasons works to cut waste across our operations – from avoiding single-use plastics to adopting innovative ways to reduce food waste. We use an array of approaches to achieve our goals, such as working with waste-conscious suppliers and engaging team members in the quest for ongoing improvement.

WASTE AVOIDANCE AND DIVERSION

Diversion programs. In 2023, we continued the rollout of recycling and organic waste diversion programs in our properties around the world. Among other efforts, we're striving to make recycling available in all guest rooms and public areas, where local systems permit.

Continued collaboration. In 2023, 19 of our hotels and resorts in the Asia-Pacific region partnered with ecoSPIRITS to purchase premium spirits through its low-waste, low-carbon, closed-loop distribution system – a great alternative to conventional single-use glass bottles. Through the partnership, participating properties:

/// Eliminated more than 3,300 kg of packaging waste

/// Eliminated more than 5,800 single-use glass bottles

/// Avoided more than 3,200 kg of CO₂ emissions

We also continued efforts to work with partners to divert residual soaps and toiletries to those in need. Many of our properties collaborate with Clean the World, which recycles soap from many of our hotels and resorts, creating new sanitized, lab-tested hygiene products that are donated to people in need. Through our partnership, 2.4 metric tons of soap and 3.1 metric tons of plastic waste were diverted from landfill, benefiting nearly 5,000 people in need.

New standards. The new Four Seasons Sustainability Standards (see page 13) require all new construction and major renovation projects to achieve LEED Gold (or higher), certifications that require applicants to address waste diversion criteria. Our Sustainability Standards include an independent section on waste minimization that addresses design, construction and operational waste management. They also require properties to pursue at least one net zero certification – in carbon, waste or water.

Engaging suppliers. Our corporate procurement teams and properties alike are working with suppliers to reduce the amount of packaging that accompanies the goods we procure.

100%

of properties are required to carry out a waste audit at least every four years.



11 M+

bottles avoided annually through our elimination of single-use plastic water bottles.

250+

metric tons of plastic waste are avoided annually through our efforts to eliminate single-use plastic bathroom amenities.

93%

of properties report having eliminated single-use plastic water bottles.

94%

of properties report having a recycling program in place.



▲ Four Seasons Resort Dubai at Jumeirah Beach

TACKLING PLASTIC WASTE

Our global efforts to reduce single-use plastics include initiatives related to the guest experience and our Back of House practices. In addition to reducing plastic waste in general, we aim to prevent harm to ecosystems, especially the extraordinary marine ecosystems that surround many of our hotels, resorts and residences.

All of our properties are required to eliminate single-use plastics from the guest experience, including by addressing plastic water bottles and Food and Beverage disposable items. Ninety-three percent of Four Seasons properties report having eliminated single-use plastic water bottles, and this important effort is being prioritized at the final nine properties. To ensure that guests always have convenient access to water, we're expanding the presence of water filtration plants on our properties and adding discreet and elegant filtered water dispensers in public areas.

Ninety-eight percent of properties report having replaced small bathroom amenity bottles with large-format reusable or refillable containers, with the final two properties planned to transition by mid-2024. These efforts have resulted in the avoidance of an estimated 250 metric tons of plastic waste annually.

MANAGING FOOD WASTE

Across the more than 600 restaurants and bars we manage (as well as over 100 team member dining areas), we're working to cut food waste in half by 2030, relative to a 2019 baseline. This effort aligns with UN SDG 12.3. We've adopted a range of strategies to help us meet this goal.

Our 2023 food waste reduction efforts included:

Engaging team members. In 2022, at least one Food and Beverage (F&B) leader from every Four Seasons hotel and resort completed the Hotel Kitchen food waste training program developed by WWF and the American Hotel and Lodging Association, with support from the Rockefeller Foundation. In 2023, we rolled this training out to all F&B team members, with over 3,000 completing this training. Beyond F&B teams, we've been engaging all staff in our food waste reduction efforts, including through awareness-raising activities and events in team member dining areas.

Better data for better practice. In 2023, we collaborated with WWF to analyze our food waste data and the associated greenhouse gas emissions for 2022, building a more robust global baseline. This work will enable us to better track and enhance our food waste reduction efforts, specifically with a view to meet our 50% food waste reduction goal and subsequent climate impacts.

Using data insights to reduce waste. All of our properties are required to implement artificial intelligence-powered tools to help us measure food waste precisely. The tools, offered through leading providers Winnow, Lumitics and Kitro, typically use a built-in camera and connected scale to recognize food items being thrown away, helping leaders identify, quantify and accurately estimate the nature and cost

of the waste. This initiative reduced over 184,000 kg of food waste, equivalent to more than 520,000 meals and 460 metric tons of carbon dioxide equivalent (CO₂e) avoided. In 2023, we worked with an expert team from WWF to analyze the findings from these tools, aiming to optimize our food use practices. As part of this collaboration, we developed enhanced food waste training for front-line staff, which rolled out in early 2024.

Our teams continued to manage food-related waste streams. Ninety-four percent of our properties reported recycling cooking oil and 56% of properties reported having food donation partnerships in place, where excess edible food went to support those in need.

460+

metric tons of carbon dioxide equivalent (CO₂e) avoided through the use of artificial intelligence-powered food waste measurement tools.

184+

metric tons of food waste avoided through the use of artificial intelligence-powered tools.

94%

of properties report recycling their cooking oil.

64%

of properties report having food composting programs.



▲ Four Seasons Hotel Firenze



FOUR SEASONS FOR GOOD IN ACTION

ON THE PATH TO ZERO WASTE

Four Seasons Hotel des Bergues Geneva

Four Seasons Hotel des Bergues Geneva has developed an exceptionally comprehensive approach to waste management and diversion, which includes thoughtful approaches to recycling and to organic waste, e-waste and overall waste reduction.

Avoidance. Like the majority of our properties, the hotel has eliminated all single-use plastics from the guest experience, avoiding plastic from toiletries, mini-bar items and wrapping related to in-hotel laundry services.

Recycling and waste management. To facilitate targeted handling by their waste management partners, the property separates general waste, metal, glass, cooking oil, paper, cardboard, wooden pallets, used wood, tetrapak containers, e-waste and batteries. Food waste is collected by a waste management provider that repurposes the waste to create electricity and heat.

Partnerships. The team maintains a partnership with Youth for Soap, an organization that hygienically recycles solid and liquid soaps from hotels, offering them free of charge to people in need. In addition to reducing waste, the program employs people with intellectual disabilities.

Food waste. In 2023, the Geneva team reduced food waste by 20%. Using food waste reduction technology in property kitchens, teams were able to learn which items were most often discarded and update menus and offerings accordingly. For example, items that were found to often go to waste were reduced or removed from buffet offerings, reducing food waste without impacting the guest experience.

WATER CONSERVATION

We are committed to carefully managing and reducing our water usage, and all Four Seasons properties have annual targets for reducing water consumption. These efforts are part of our global commitment to conserving this precious resource, especially in water-stressed regions.

In 2023, Four Seasons:

- /// Distributed water conservation guidance to our teams in our *Four Seasons for Good Playbook*, our internal guidance document available to all of our hotel teams globally. Playbook topics in this area include promoting the use of native species, xeriscaping (a landscaping approach that reduces or eliminates the need for irrigation), rainwater recycling, and the use of on-site water treatment to reduce surface water and groundwater consumption.
- /// Adopted updated Sustainability Standards (see page 13) for new builds and major renovations. These require all properties to achieve LEED Gold (or higher) and a net zero certification. LEED certification requires properties to meet water conservation criteria, and water is listed as one of the three net zero certifications properties may choose to pursue. The Four Seasons Sustainability Standards also include an independent section on water efficiency that provides guidance on design strategies to maintain a building's water balance through HVAC systems, landscaping, laundry and plumbing.
- /// Continued to provide guidance to our Engineering teams around water conservation strategies and practices – long encouraged across our portfolio – including the use of low-flow fixtures; leak detection systems; greywater reuse; water-efficient irrigation (where xeriscaping is not in use); and smart water meter systems that provide consumption insights and opportunities for refinement.



▲ Four Seasons Resort Chiang Mai

FOUR SEASONS FOR GOOD IN ACTION

MAKING EVERY DROP COUNT

Four Seasons Resort Chiang Mai

Four Seasons Resort Chiang Mai exemplifies a commitment to environmental stewardship through its innovative water conservation practices. The resort's comprehensive approach includes using 70% greywater under typical weather conditions, either recycled on-site or supplied by the municipality of Chiang Mai. In 2023, this initiative saved over 66,000 cubic metres of water.

Building innovations. The resort has implemented low-flow faucets in guest rooms and kitchens, significantly reducing water flow rates by up to half. Additionally, the facilities for toilets and bathing are optimized for high water efficiency.

Rainwater utilization. Each building at the resort is equipped with rainwater catch drains, designed to collect and repurpose rainwater for irrigating the resort's

extensive rice fields and landscaping. The system is interconnected with a main pond that feeds smaller holding ponds, ensuring efficient water management across the property.

On-site water treatment. The resort treats all water used in guest rooms and kitchens on-site. This treated water is then utilized for irrigation and maintaining various landscape features.

Thoughtful landscaping. Four Seasons Resort Chiang Mai uses only native plants in its landscaping efforts, which are naturally adapted to the local climate and require less water. The resort also features an on-site plant rehabilitation area where unhealthy plants are revitalized, minimizing consumption and waste.

42%
of properties report using reclaimed water.

RESPONSIBLE SOURCING

Four Seasons is working to make our supply chain a force for good. We strive to connect our guests with extraordinary and responsible products that come from communities where we operate and from outstanding makers around the world.

Our supply chain is extensive and largely decentralized. Most goods and services are purchased at the local or regional level, by hotels, resorts and residences, and food that is not grown on-site at our properties is procured at the property level. Operational tools such as IT devices and facilities equipment are also purchased locally. Our properties are expected to uphold company standards in areas such as ethics, human rights and animal welfare, and our corporate office works to support and encourage sustainable local procurement practices.

Four Seasons sources some products centrally for all of our properties, through our corporate Sourcing and Procurement team. In sourcing and managing contracts for these items – including linens, tableware and branded items in our guest rooms – we focus on sustainable and regional procurement where feasible. Our [Supplier Code of Conduct](#) details our expectations for suppliers, including criteria on environmental protection, human rights, animal welfare and other factors (see page 37 for a discussion of the human rights dimensions of our updated procurement policies). We aim to use the Company’s global procurement activity to advance goals we care about, including supporting environmentally and socially responsible businesses.

Following a comprehensive review in 2022, we expanded our due diligence process for Tier 1 suppliers in 2023. Any supplier that wishes to participate in a Request for Proposal (RFP) process must provide written declaration of their adherence to our Supplier Code of Conduct. Through our Master Purchasing Agreements, we also began requiring the right to audit some suppliers as of late 2023, with the intention of expanding this right with respect to all suppliers of centrally sourced items by the end of 2024.

ANIMAL WELFARE

We also continued to make progress against our goals in the following areas:

Sustainable seafood. Our standards prohibit unethical practices around endangered species, and Four Seasons encourages all properties to favour sustainable seafood in their restaurant offerings. As of the end of 2023, 83% of our properties reported that at least half of the seafood on their menus was ethically and responsibly sourced.

Cage-free eggs. In 2021, we set a goal in collaboration with The Humane League to source only cage-free eggs across the Four Seasons global portfolio by 2025. The table below sets out our latest results by region:

Percentage of hotels reporting that they offer exclusively cage-free eggs (shell and liquid)

COUNTRY/REGION	PERCENTAGE
USA	100%
Canada	100%
Europe	100%
Other Americas (Mexico, Central and South America)	56%
Middle East and Africa	50%
Asia-Pacific	47%
Total	72%

We continue to ramp up our efforts to achieve the cage-free egg goal and are working with strategic partners in various jurisdictions to ensure an adequate supply of high-quality products. For example, in Asia-Pacific we are working with a consultancy, Global Food Partners, to source compliant products in several countries.

Pig welfare. In 2023, we also assessed our pork supply chain to understand opportunities to further address animal welfare. We aim to source 100% free-to-roam¹ whole pork products in the US, Canada and Europe by the end of 2028, with the eventual goal to scale globally as supply becomes broadly available.

Our Supplier Code of Conduct expresses our commitment to animal welfare, and our expectation that all Four Seasons suppliers operate in alignment with that commitment.

KEY POLICIES

[/// Environmental Policy](#)

[/// Supplier Code of Conduct](#)

¹ Free-to-roam includes reduced gestation crate, group-housed and gestation crate-free products.

FOUR SEASONS FOR GOOD IN ACTION

SHARING THE BOUNTY OF THE BIG ISLAND

Four Seasons Resort Hualalai

From tropical fruit to seafood plucked from nearby waters, Hawaii's Big Island offers a wealth of delicious local food. Four Seasons Resort Hualalai is proud to share this local bounty with guests, sourcing foods from on or near the property wherever possible.

About 75% of produce served at the resort is grown locally, and 60% is organic. Many vegetables and herbs are grown on-site, including kale, lime, Japanese eggplant, cherry tomatoes, corn and rosemary. Trees bearing starfruit, mango, calamansi (a hybrid citrus fruit with a tart flavour) and breadfruit (known locally as "ulu") also dot the landscape, and the fruit is often served at the property's various food and beverage outlets.

The coastal resort nurtures an aquaculture operation, producing oysters, shrimp and seaweed. In 2023, the resort's Natural Resources Team harvested approximately 25,000 oysters for the property's four on-site restaurants. In addition to the freshest local seafood, kitchen teams source lamb and chicken from small local producers.

Guests are invited to explore the local food landscape, with several specialized experiences on offer, including a visit to a private coffee farm, an educational tour of the on-site oyster farm and a free-diving exploration – and concluding celebratory meal – with Kimi Werner, a champion free-diver and passionate ocean conservationist.



LOW-IMPACT MEETINGS AND EVENTS

Many of our corporate clients are pursuing sustainability strategies and quantifying the environmental impact of their business activities, including corporate gatherings and events. Responding to this important trend, in 2023 Four Seasons launched a new resource for properties: Four Seasons Low-Impact Meetings and Events Guidance. This resource, which has been integrated into our global Meetings and Events Standards, is designed to help organizers reduce the environmental impact of gatherings while enhancing their benefits to attendees and local communities. Specific areas of emphasis in our framework include carbon reduction, local and sustainable sourcing, waste avoidance and community impact.

FOUR SEASONS FOR GOOD IN ACTION

SUSTAINABILITY LEADERS WALK THE TALK IN THE SONORAN DESERT

Four Seasons Resort Scottsdale at Troon North

In 2023, a major sustainability summit chose Four Seasons Resort Scottsdale at Troon North as its venue for the second time. In addition to its beautiful setting, the resort's sustainability credentials helped to attract the summit organizers' interest.

To ensure that every aspect of the summit was thoughtfully and efficiently delivered, leaders at the resort made use of our new Low-Impact Meetings and Events Guidance. The team worked with the client on all aspects of the guest journey to ensure that sustainability was addressed throughout every touch point of their experience, including ensuring they arrived in electric vehicles. Sustainability was already part of the property's DNA, since its setting in the hottest desert in the United States and Mexico requires great care in the management of water and energy.

Well before the summit, the resort, like Four Seasons properties worldwide, had eliminated all single-use plastic from the guest experience. Guests received bamboo room key cards, and any to-go food and beverage items that were used were provided using compostable materials, including sugar cane, agave and paper.

Centrepieces featured live succulents that were replanted in the desert following the event, or live herbs that would later be used in kitchens on the property. The menu focused on environmental issues, and the meals featured exclusively cage-free eggs and prioritized ingredients from local farms.

In addition to these many efforts to minimize the collective impact of the gathering, Four Seasons was also able to fulfil the event organizers' wish to quantify the overall carbon footprint and water consumption related to the event, as well as the per-guest figures. Since hosting the summit, the team in Scottsdale has further elevated how they support clients in integrating sustainability into events, working with event planners to develop engaging activities for attendees. These activities leave a positive impact not only on the environment but also on the community. For example, planter boxes assembled for events are later donated to local organizations in need, to be used in educational sessions on healthy living and gardening.

CONNECTING TO THE ENVIRONMENT LOCALLY

Part of what makes each Four Seasons property unique is its setting and natural environment – whether it’s a savannah rich with wildlife, a dramatic coastline or a city whose rivers and canals have supported centuries of travel and trade. In every landscape and climate where we operate, we seek to protect local ecosystems and help them thrive.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Engage and educate team members in preserving our planet.
- /// Implement conservation programs to protect biodiversity and enhance local ecosystems.
- /// Inspire others for good.

Many forms of life – from microbes to megafauna – work together to create healthy, resilient ecosystems. For this reason, the protection and promotion of biodiversity is vital to the well-being and regeneration of natural systems, locally and globally.

Four Seasons seeks to promote biodiversity in three important ways:

Collaborating across our portfolio. We promote the protection of biodiversity both through our operational practices and through the guidance we provide to properties. Our *Four Seasons for Good Playbook*, which encourages properties to implement locally relevant biodiversity and conservation programs, also calls on properties to:

- /// Purchase and prioritize sustainable food and other products whenever feasible.
- /// Avoid selling and using products with potentially harmful ingredients, such as certain chemical sunscreens.
- /// Promote biodiversity-friendly behaviour across every property.

Engaging our guests. We are committed to creating opportunities for guests and residents to participate in our *Four Seasons for Good* efforts. From planting grasses to prevent the erosion of dunes in Florida to exploring a mangrove conservation project in China, guests can choose to join us in caring for habitats and ecosystems on or near our properties. Our activity clubs for children, Kids for All Seasons, often include sustainability or social impact programming to engage our youngest guests around these efforts.

Partnering with specialists. We encourage properties to support and partner with local biodiversity conservation organizations. From pollinator protection initiatives to biodynamic farming projects to charities that focus on the preservation of specific landscapes and ecosystems, many Four Seasons properties around the world support people and organizations taking local action for a healthier planet.

80%

of properties report having programs in place to support local biodiversity and conservation efforts.

69%

of residences report offering opportunities for residents to participate in social and environmental projects.



▲ Four Seasons Resort Seychelles

FOUR SEASONS FOR GOOD IN ACTION

EXPLORING – AND NURTURING – CORAL REEFS AND THE LIFE THEY SUPPORT

Four Seasons Resort Bora Bora

Bora Bora is a beautiful and biodiverse group of islands in the South Pacific. Aquatic life in the area is especially rich and varied, nurtured by a barrier reef that surrounds the main island, which is home to many species of fish, sponge and rays. Embracing this extraordinary ecosystem, Four Seasons Resort Bora Bora makes aquatic education and experiences central offerings for guests, including children.

The property team partners with WiseOceans, an organization that delivers marine conservation and education programs, with a strong focus on coral reef restoration. The Marine Discovery Program, operating since 2020, lets guests pursue an array of marine activities while contributing to the stewardship of the area's beautiful yet delicate natural environment. After experiencing the reef, many guests are inspired to make donations to local conservation and biodiversity efforts.

Three WiseOceans marine biologists work on the property. Part of their focus is the operation of the Lagoon Sanctuary, a research facility dedicated to preserving marine life through guest education and engagement, as well as a coral transplantation and reef monitoring. The Lagoon Sanctuary, home to more than 200 identified species of marine life, engages guests of all ages through discussions and on-site activities such as snorkelling.

One focus of the collaboration between Four Seasons Resort Bora Bora and WiseOceans is a reef restoration project, active since 2021. The project to date has grown over 4,500 corals and aims to restore and enhance 5,000 square metres of internal coral lagoon using coral gardening techniques and innovative reef structures. Guests have the opportunity to engage in activities such as coral grafting, directly contributing to the restoration of the Lagoon Sanctuary. This hands-on experience allows guests to play a meaningful role in preserving Bora Bora's marine ecosystem while gaining a deeper understanding of marine conservation practices.



PEOPLE

Our aspiration is to build a better future for our people and the communities around us. From enabling our diverse teams to reach their full potential, to giving back with genuine heart – together we are focused on creating a positive and lasting impact, for good.

IN THIS SECTION

- /// Advancing Diversity, Inclusion and Belonging (DIB)
- /// Creating life-changing opportunities
- /// Giving back locally

RELEVANT UN SDGs



ADVANCING *DIVERSITY, INCLUSION AND BELONGING (DIB)*

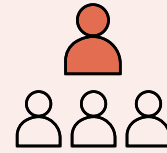
Four Seasons is working across our organization and with properties around the world to advance Diversity, Inclusion and Belonging. Our goal is to share our commitment to DIB in locally relevant ways through empathy, listening and understanding. As we go about this work, we're guided by a clear strategy, aligned with *Four Seasons for Good*.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Foster an environment where diverse team members are represented, heard and belong.
- /// Empower underrepresented groups through local business partnerships.

OUR DIB OBJECTIVES AT A GLANCE:

INTERNAL



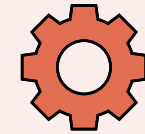
LEADERSHIP

All leaders understand how to foster inclusion and belonging and are held accountable.



CULTURE

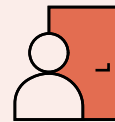
We listen to our people and learn from what we've heard, and provide rich education and development opportunities.



INFRASTRUCTURE

Our processes attract, grow and retain diverse talent.

EXTERNAL



GUEST

We seek to ensure our guest experience is welcoming and inclusive for all guests.



BRAND

Our commitment is reinforced externally.



PARTNERSHIP AND COMMUNITY

We make a positive and enduring impact on our communities.

OUR DIB JOURNEY

In 2023, Four Seasons:

- /// Maintained our focus on education in support of DIB. We provided training focused on allyship and equity for all hotel leadership teams and for Corporate Directors and above. We also offered informal learning opportunities, such as global virtual speaking events on DIB-related topics. We hosted four such events throughout the year, marking International Women's Day, Pride Month, and World Mental Health Day and raising awareness on disability.
- /// Extended our use of measurement to support our ongoing DIB work. This year, we launched our first campaign inviting our team members to voluntarily provide their diversity information. This data will help us better understand the diversity of our current workforce and gain insight into the team member experience; such insight may signal a need for change in our policies or practices, or an opportunity for additional programming and initiatives.
- /// Continued listening to our teams, including through surveys designed to measure how our team members feel about the current state of inclusion and belonging across Four Seasons. Once again, positive sentiment scores gathered through pulse surveys were in the 80s (out of 100), placing us in the top 10% of companies across all industries globally using the Glint employee engagement platform. As we celebrate this result, we recognize there is much more to do, and we recommit to continued progress on DIB.

- /// Upheld our practice of regularly updating our systems and policies, drawing on specialist feedback to ensure we align with leading practices. This year, we released new or updated policies related to gender identity and gender expression, human rights, equal opportunity employment and disability accommodation.
- /// Continued to approach brand and partnerships as important aspects of our DIB work, shaping our social media presence, our engagement with influencers and content creators, and our brand marketing work. In 2023, we once again strove to promote meaningful and authentic DIB storytelling, celebrating the diverse identities and experiences of our guests, residents and team members.
- /// Created a new position, Manager of Social and Well-Being Programming, responsible for supporting the social impact aspects of the employee experience, including engagement around inclusion and belonging.

TOP 10%

2023 ranking among companies across all industries globally with respect to inclusion and belonging, as identified by our survey partner, Glint.

33

Number of recognition days in our global Diversity, Inclusion and Belonging (DIB) activation calendar.



▲ Four Seasons Resort Peninsula Papagayo, Costa Rica



FOUR SEASONS FOR GOOD IN ACTION

EMBRACING INCLUSION IN GREECE

Four Seasons Astir Palace Hotel Athens

The team at Four Seasons Astir Palace Hotel Athens brings extraordinary energy to their DIB efforts. In 2023 alone, the team completed 30 events and initiatives, involving more than 300 participants.

Key focus areas include allyship and supporting and welcoming people of all abilities. The property supports neurodiverse employees through the Employment Inclusion Program, in partnership with Nevronas, an NGO that works alongside people with disabilities to emphasize their skills, protect their rights and promote their full participation in society and the economy.

In addition to working to be a fair and inclusive employer, Four Seasons Astir Palace Hotel Athens seeks to promote learning and understanding through a structured educational path that aims to introduce leaders to DIB fundamentals, the concept of unconscious bias, and local and global approaches to DIB. This program offers toolkits and resources to leaders on holding DIB discussions with their team members based on psychological safety. In partnership with KEAN, Cell of Alternative Youth Activities, the Four Seasons Astir Palace Hotel Athens held workshops in 2023 where DIB insights were put into practice, self-awareness was developed and the nature of unconscious bias was explored. The property also hosted

an event and discussion by Anagennisi (the Association of Parents and Friends of Autistic People).

Inclusive gender practices are also being implemented across the property. Grooming guidelines for employees were updated in 2023 to support makeup use by all genders. Additionally, the hotel now has nine gender-inclusive restrooms extending across both guest areas and employee facilities. The property also piloted transforming into a “period-friendly” workplace in 2023, partnering with Herbox AB, a women-owned Swedish company, to provide 100% organic cotton menstrual products to all employees through dispensers installed in changing rooms. After a successful pilot, the practice will be made permanent in 2024.

Committed to ongoing learning, the team continues to conduct workshops and enable conversations to help team members share their identities and lived experiences. The local DIB Speaker Series was launched to give team members a safe space to voice and share their take on Diversity, Inclusion and Belonging, what it represents for them and how they see it coming to life. In these videos, they explore knowledge gaps and understanding, and continue working collaboratively to create a workplace where everyone can thrive.

CREATING LIFE-CHANGING OPPORTUNITIES

Every day, team members deliver exceptional experiences and lifelong memories to Four Seasons guests and residents. We recognize that these successes take a special quality of work – defined by service, care, kindness, creativity, attention and empathy. We want Four Seasons to be the best place to work and grow for all team members. We aim to achieve this through a combination of learning opportunities, well-being support and thoughtful culture-building practices.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Transform futures of underprivileged local talent through career opportunities and development.
- /// Promote respect for human rights across our value chain.

36%

of hotels report running, hosting or supporting hospitality apprenticeship programs.

HELPING OUR TEAMS THRIVE

A few notable efforts on how we supported our team members in 2023:

INVESTING IN LEADERSHIP

We recognize that developing our leaders is critical to our continued success as an organization, and leaders play a critical role in the well-being of their teams. This year, we made a range of investments to help current leaders enhance their skills and to ensure that the next generation of Four Seasons talent is equipped to advance into new responsibilities.

- /// We continued to offer programs geared to leaders at different career stages to help them build foundational management skills and soft skills.
- /// Demand for coaching services – to help leaders boost their own well-being and offer effective support to their teams – remained strong, with more than 100 team members accessing more than 1,000 hours of leadership coaching support.
- /// We maintained our practice of investing in high-performing leaders at our hotels, with a focus on members of underrepresented groups.

HEALTHY WORKPLACES

Our new Four Seasons Sustainability Standards (see page 13) emphasize alignment with Fitwel, a building standard focused on health-related factors such as occupant safety, promotion of movement, support for social connection and access to healthy food. In addition to creating healthy physical spaces, we use a range of strategies to promote a healthy workplace culture; the engagement of our new Manager of Social and Well-Being Programming (see page 32) is part of this work.

COMPETITIVE BENEFITS

We continually review our benefit offerings to ensure we are responding to the needs of our growing workforce and their families. In 2023, we commenced a global benefits audit to take stock of healthcare and other benefits offered to team members across our organization, and to identify opportunities to enhance our offerings to better support the well-being of team members and their families.

We also continued to offer our competitive tuition reimbursement program, allowing team members to pursue formal learning while remaining engaged in their day-to-day duties.

FAMILY PLANNING

In 2023, we reviewed and added to our family planning benefits to support team member well-being. We introduced the Family Planning Travel Reimbursement Program for full-time US employees, which provides funding for costs associated with abortion travel and adoption-related expenses.

MENTAL HEALTH

To promote awareness of and sensitivity to mental health concerns, we held a global learning session on World Mental Health Day (see page 32), geared toward Four Seasons leaders. We continued to support all team members with an online well-being portal that includes toolkits and resources related to physical and mental health.



▲ Four Seasons Resort Lanai

FOUR SEASONS FOR GOOD IN ACTION

EXTENDING OPPORTUNITIES FOR YOUTH EMPLOYMENT IN INDIA

Four Seasons Hotel Mumbai

Since 2012, Four Seasons Hotel Mumbai has been proudly supporting on-the-job training to tackle youth unemployment in India, contributing as a host property for the Youth Employability Program of the World Sustainable Hospitality Alliance.

Operated in several countries, this program creates opportunities for young people – especially those from underrepresented groups and disadvantaged backgrounds – to start their careers by taking their first steps in the hospitality industry.

Students pursue a three-month course of training, which includes 100 hours of classroom work (focused on employment fundamentals and core skills) followed by two months of practical skills development in the hotel – with students exploring multiple departments, including Food and Beverage, Stewarding and Housekeeping. A final stage of the program offers support and guidance in seeking ongoing employment.

Sixty-three young people have completed the program at Four Seasons Hotel Mumbai, with nearly two-thirds (62%) of graduates ultimately securing employment at this property or elsewhere in the hotel industry following their placement.



HEALTH, SAFETY AND SECURITY

Meeting leading standards of health, safety and security is an essential priority for every Four Seasons property – and integral to our commitment to delivering exceptional service experiences grounded in compassion and genuine care.

In 2023, we continued to develop Lead With Care (LWC), our health and safety framework that combines the healthcare expertise of Johns Hopkins Medicine International with the celebrated service excellence of Four Seasons. Initiated through a collaboration that began when we engaged Johns Hopkins Medicine International experts during the COVID-19 pandemic, this comprehensive framework now guides Four Seasons health, safety and security programs, reflecting our commitment to protecting our team members, guests and residents worldwide.

100%
of properties are required to have Lead With Care health and safety committees.

We also made progress in the following areas:

Maturing – and sharing – the LWC framework. In 2023, we rolled out the expanded LWC program to our teams around the world, establishing the foundation for LWC through a new policy statement and management system framework. Culture and learning are essential to this work. In 2023, we also worked to engage and develop security leaders and teams in a shared pursuit of security and safety excellence across our portfolio. Regional security conferences helped to strengthen professional networks across properties, in addition to delivering important information and training (including on human rights – see page [37](#)).

Monitoring, analysis and risk mitigation. The Corporate Security and ESG teams worked together to integrate safety and security risks into the dashboard we use to carry out annual assessments of property risks. In 2024, we plan to continue enhancing our practices by developing a technology roadmap that will further digitize and streamline health, safety and security systems, mitigating risk while achieving operational efficiencies.

Safety and security by design. In 2023, we integrated new design principles into the guidance we provide on new projects, with a view to eliminating hazards and supporting consistent implementation of security and safety measures. Areas of focus include facility access and control, and security-related architectural standards, among others.

Equipping team members for safety. We began the implementation of a new Employee Safety Device (ESD) Standard in 2023. ESDs give team members who are working alone or in isolated areas an easy way to signal for help if they feel unsafe. Four Seasons is also actively involved with the US Department of State’s Overseas Security Advisory Council (OSAC) Hotels and Lodging Sector Committee. The committee promotes security co-operation between private sector interests in the hotel sector and the US Department of State.

The basic objectives are:

- /// to promote the security and safety of guests and employees as well as the protection of assets;
- /// to maintain a working partnership between hotel sector security professionals and OSAC;
- /// to cultivate a network of OSAC members with common security challenges in the accommodation sector;
- /// to identify and disseminate security threat information that may impact members’ operations; and
- /// to maintain an efficient and accurate information exchange, including the exchange of security guidance and best practices.

Ready to lead. In addition to the LWC leadership and governance structure that spans all levels and functions of the organization, we created the LWC Advisory Board in 2023. This group is composed of experts and senior leaders who provide oversight and support, guiding Four Seasons in the attainment of LWC’s goals. Chaired by the Senior Vice President of Hospitality, the LWC Advisory Board:

- /// ensures systemic alignment between the Four Seasons business model and our ongoing work to establish a leading culture of health, safety and security;
- /// is supported by the Johns Hopkins Medicine International Medical Advisory Council, which is chaired by a lead medical advisor and comprises leading experts in occupational health and safety, infectious disease prevention, emergency and crisis management, food safety and other disciplines;
- /// helps leaders prepare for and respond effectively to emergencies; and
- /// guides the ongoing enhancement of Four Seasons medical service standards and response protocols, such as our First Aid, Training and Equipment Standard, among others.

HUMAN RIGHTS

Four Seasons has a long-standing commitment to protecting human rights. This commitment is part of our broader dedication to upholding responsible workplace practices at every hotel, resort, residence and office we operate, and across our supply chain.

We further articulated our commitments in this area with the release of our first global [Modern Slavery Statement](#), which covers the specific steps we took to prevent modern slavery, human trafficking and child labour in our operations and supply chain in 2023. We have updated our [Human Rights Policy](#) and [Supplier Code of Conduct](#) to ensure that we remain aligned with best practices in our industry. We also work alongside industry and advocacy groups to protect human rights. For example, we have endorsed the [World Sustainable Hospitality Alliance's Principles on Forced Labour](#) and are signatories to [The Code of Conduct for the Protection of Children from Sexual Exploitation \("The Code"\)](#) developed by End Child Prostitution and Trafficking.

WORKING WITH SUPPLIERS WHO SHARE OUR COMMITMENTS

We took additional steps in 2023 to evaluate our suppliers' own commitments to respecting human rights. This work built on processes we've used since 2021 to identify and mitigate a broad range of ESG risks across our portfolio, including those related to human rights. This past year, we laid foundations for the expansion of our due diligence process for Tier 1 suppliers of centrally sourced goods, requiring them to provide labour-related information and meet certain criteria, before being eligible to participate in Requests for Proposal (RFP). The changes came into effect in early 2024 and built on the existing requirement for suppliers to assert adherence to our Supplier Code of Conduct. We also added right-to-audit clauses to new Master Purchasing Agreements for centrally sourced goods and are working to add similar clauses to existing agreements by the end of 2024.

INFORMING AND EMPOWERING OUR TEAMS

We believe that everyone plays a role in respecting human rights. We use training and other awareness activities to help Four Seasons team members feel well prepared to recognize signs of human and labour trafficking, identify potential victims and respond quickly and safely. All team members must complete our Human Trafficking Awareness training course annually, and those responsible for security and third-party labour sourcing receive additional training tailored to their roles. A third-party reporting service enables individuals to submit confidential and anonymous good-faith concerns about illegal or unethical behaviour (see page 48 for more on this reporting platform).

DRAWING GUIDANCE FROM EXPERTS

In 2023, we worked with external human rights specialists to assess human rights risks across our portfolio, and to evaluate the effectiveness of our current mitigation measures, proactively seeking opportunities to further enhance our systems and practices. We also draw on outside expertise for the training we provide to our teams. Third-party specialists developed our current training, which is reviewed and updated annually to reflect emerging trends and risks.

KEY POLICIES AND REPORTS

/// [Human Rights Policy](#)

/// [Supplier Code of Conduct](#)

/// [2024 Modern Slavery Statement](#)



100%

of our team members are expected to complete annual Human Trafficking Awareness training.

FOUR SEASONS FOR GOOD IN ACTION

PROTECTING HUMAN RIGHTS IN NORTHERN THAILAND

Four Seasons Tented Camp Golden Triangle

In Chiang Rai, Four Seasons Tented Camp Golden Triangle is working with The Freedom Story to help empower young people at risk of human trafficking by connecting them with opportunities and education that can help keep them safe.

AN ELEVATED RISK

In the remote communities of the Golden Triangle, a region that includes portions of Thailand, Myanmar and Laos, many families can be vulnerable to human traffickers, who may promise to take children away for a learning or career opportunity but ultimately place them in harmful, exploitative conditions.

In addition to educating families about this danger, one effective tool for prevention is to ensure that young people in the region have access to real opportunities to improve their circumstances. To that end, The Freedom Story provides youth in the Chiang Rai region with over 270 scholarships annually.

NEW EXPERIENCES, NEW PERSPECTIVES

In June 2023, the Four Seasons Tented Camp Golden Triangle team welcomed 23 young women and girls to the property, where they were greeted with the same quality of welcome and genuine heart as any VIP guest. The visit included a longtail boat ride along the Ruak River, a meeting with the local

elephants, a generous meal and career discussions with team members about career opportunities in hospitality.

The event also served as a learning opportunity for the Four Seasons team, 70% of whom are local and well positioned to share their heightened awareness of child trafficking with fellow community members and apply it in their work with Four Seasons (see page 37 for information about our universal staff training on this topic).

"HOW CAN WE HELP?"

Many guests look for opportunities to support nearby communities during their stay. If a guest initiates a conversation with a team member on this topic, the Four Seasons Tented Camp Golden Triangle team proudly provides information about The Freedom Story, including opportunities to support the education of local children.

Building on the success of this year's event, embraced by youth participants and property staff alike, the hotel team plans to repeat the experience annually and find additional ways to expand the partnership in support of human rights and the well-being of young people and families across the region.



◀ Four Seasons Tented Camp Golden Triangle

GIVING BACK LOCALLY

Four Seasons properties have a long history of engagement and generosity in their local communities, a tradition the Company has embraced and encouraged. Today, *Four Seasons for Good* strengthens local efforts around the world by providing guidance and support – and in some cases matching funds – to local teams as they connect with charities, non-profits and community efforts close to home.

KEY PRIORITIES IN THIS FOCUS AREA:

- /// Donate time and funds locally to those in need.
- /// Support cancer research within our communities.
- /// Support team members in times of crisis.
- /// Inspire others for good.

COMMUNITY ENGAGEMENT

At every Four Seasons destination, the local teams seek to build strong, mutually beneficial relationships with people and communities nearby. We make efforts to support local economies by engaging local suppliers and developing local talent. We also work to create opportunities for guests to connect with the knowledge and expertise of local people, from artists and artisans to farmers and conservationists.

72%

of properties report donating gently used items, such as linens, furniture, fixtures and equipment, to local organizations.



◀ Four Seasons Resort The Nam Hai, Hoi An

FOUR SEASONS FOR GOOD IN ACTION

SPREADING KINDNESS GLOBALLY

Grounded in the core belief that kindness creates a meaningful sense of belonging, Four Seasons properties worldwide united to celebrate World Kindness Day and give back to their communities on November 13 and beyond.

Team members from around the world showcased the power of kindness through local volunteer efforts and community collaborations. Our hotels, resorts and residences supported more than 50 local charities with over \$350,000 in donations and extended a helping hand in their communities, volunteering more than 620 hours of their time.

Some notable activations on the occasion included:

/// **Silicon Valley** – Four Seasons Hotel Silicon Valley at East Palo Alto organized a volunteer initiative at the Ecumenical Hunger Program's distribution centre, where staff supported the organization's mission to serve working families, seniors, and people with limited incomes in East Palo Alto, Menlo Park and surrounding communities. Volunteers helped with sorting, stocking and packing food boxes, distributing produce, sorting clothing donations and various other tasks.

/// **Abu Dhabi** – Four Seasons Hotel Abu Dhabi partnered with Artbooth Gallery to present the Sustainable Art Awareness Project, an initiative aimed at supporting artists in the UAE who embrace sustainable art practices. The exhibition featured Lebanese-born Emirati artist Noura Ali Ramahi, whose work repurposes found materials, such as wax paper from food packaging, cardboard boxes and paper bags.

/// **Hangzhou** – Four Seasons Hotel Hangzhou at West Lake marked the occasion by hosting a charity auction supporting the Hangzhou Carnation Autism School, showing care for local children with autism. Paintings created by local schoolchildren were displayed in the hotel lobby and public areas, and then auctioned off to support the charity.

Collectively, our teams came together to amplify a global call to action to create and share kindness, and showed once again how we are focused on creating a positive and lasting impact for good.

SUPPORTING CANCER RESEARCH

Four Seasons has closely supported cancer research for close to five decades, a tradition grounded in the commitment of Four Seasons Founder and Chairman Isadore Sharp and his wife, Rosalie, who lost their son Christopher to cancer in 1978.

The Canada-based Terry Fox Foundation has been a key focus of Four Seasons philanthropic activity, but the Company also supports local hotel and resort teams around the world as they contribute to cancer research initiatives in their own countries and regions.

\$2.1 M+

Total donations from the Company and team members to charitable causes in 2023, including \$1.3 M+ for cancer research and support.



▲ Four Seasons Hotel Kuala Lumpur

FOUR SEASONS FOR GOOD IN ACTION

RUNNING FOR CANCER RESEARCH IN MALAYSIA

Four Seasons Hotel Kuala Lumpur

On May 7, 2023, 700 participants took to the streets of Malaysia's bustling capital, joining in the first ever Terry Fox Run organized by the team at Four Seasons Hotel Kuala Lumpur. A total of 80 hotel team members joined 620 other community participants in the morning fun run to raise funds for Cancer Research Malaysia.

In addition to registration fees and T-shirt sales, sponsorships helped to drive the fundraising total to MYR45,000 (about \$10,000). Although 20 Four Seasons Hotel Kuala Lumpur team members led the effort to organize the event and support race day operations, the race's top

official was the Canadian High Commissioner, who generously agreed to officiate the event at the invitation of Cancer Research Malaysia.

While this was the property's first time hosting the Terry Fox Run, it was by no means their first cancer-related philanthropic effort. Every October, the team also organizes an annual event in support of the Breast Cancer Welfare Association of Malaysia, where a portion of sales for specific items during the month is donated to the charity dedicated to providing support for breast cancer patients and survivors.

FOUR SEASONS FOR GOOD IN ACTION

FOOD AND CARE FOR NEIGHBOURS

Four Seasons Hotel Sydney

One of the more than 100 Four Seasons properties around the world that partner with local organizations to donate food and prevent waste, Four Seasons Hotel Sydney provides daily donations to Will2Live. This local NGO travels the streets of Australia's largest city, offering nourishment and support to people in need. In 2023, the Four Seasons team provided more than 1,200 kg of food to support the organization's mission, including dozens of roasted Christmas hams for a festive meal at the end of the year.

The partnership between Four Seasons and Will2Live extends far beyond food donations, reflecting a profound commitment to the community. Every quarter, over a dozen team members come together to volunteer, preparing and serving meals at a central kitchen. Each event provides nourishment and a sense of belonging to approximately 300 individuals, fostering a strong sense of community.

Will2Live is now embarking on an inspiring project to create a welcoming centre for those it serves. Four Seasons Hotel Sydney has pledged its support for this new facility, offering essential equipment, painting and support services. Regular Four Seasons volunteers look forward to welcoming the community into the planned café and various program areas, where they can share meals prepared in state-of-the-art, commercial-grade kitchen facilities designed to produce hundreds of meals daily.

This heartfelt collaboration is about more than just assistance; it is about building a compassionate community. Through these efforts, every individual is made to feel valued, supported and part of a caring network. The bond between Four Seasons and Will2Live exemplifies the power of community spirit and collective effort in making a meaningful difference in people's lives.



DISASTER RESPONSE

Four Seasons operates in diverse landscapes and climates around the world. When people and communities connected with us experience local disasters, we're committed to drawing on the strength of our regional and global networks to support them through the immediate crisis – and as they work together to recover.

In 2023, for the first time, we activated the Four Seasons Golden Rule Relief Fund, which provides direct and immediate financial support to team members affected by disasters. We designed the Fund to enable us to quickly deploy resources when disasters arise, and to ensure that those who want to help have a trusted and effective way to support their fellow team members in need. Many Four Seasons guests also generously choose to support the Fund, having built fond connections with our people and hotels during their time with us.

The Fund was deployed this year following wildfires in Maui and an earthquake in Morocco, providing rapid financial assistance to 261 Four Seasons team members. Four Seasons corporate and our local properties also stepped up to provide significant regional support following the earthquake in Türkiye, where thankfully our employees were not impacted, but where community support was still needed and provided. In all three cases, Four Seasons team members responded with care and generosity, coming together to deliver strong support to one another and their wider communities.

100%

of funds contributed to the Four Seasons Golden Rule Relief Fund go directly to people affected by disaster.

261

team members were supported with assistance through the Four Seasons Golden Rule Relief Fund.



▲ Four Seasons Hotel Istanbul at the Bosphorus



FOUR SEASONS FOR GOOD IN ACTION

FIRE RECOVERY IN MAUI

Four Seasons Resort Maui at Wailea and Four Seasons Resort Lanai

In August 2023, the Hawaiian island community of Maui declared a state of emergency in response to wildfires that claimed over 100 lives and ravaged local properties, the natural environment and areas of cultural and historical significance.

The entire Four Seasons community was grateful and relieved that all team members and guests of Four Seasons Resort Maui remained safe. But many team members and their families were deeply affected, losing loved ones, vehicles and homes in the disaster. That included team members from Four Seasons Resort Lanai on nearby Lanai Island who were stranded on Maui or had vehicles stored there.

The Golden Rule Relief Fund was quickly activated, enabling Four Seasons team members from around the globe to contribute – with matching funds provided at the corporate level by Four Seasons. A remarkable outpouring of generosity from team members and guests alike meant that even after all team members who had requested support were helped, funds remained to provide more informal support as needed in the form of gift cards for groceries and other essentials.

Support from the Fund also provided a year of post-disaster mental health counselling for team members, delivered in partnership with local NGO Maui Mental Health Relief Fund.

In addition to connecting team members with resources, Four Seasons Resort Maui stepped up for the entire community during the crisis by:

- /// providing rooms to house displaced residents, including team members and the families of team members, as well as first responders;
- /// establishing a pantry to provide food, hygiene items, bedding and other supplies for employees in need and those housing others in need;
- /// providing laundry services and supplies for local shelters; and
- /// collaborating with World Central Kitchen to provide hundreds of meals daily to those in need.

Four Seasons Resort Lanai also ensured team and community members in Lanai and Maui were taken care of.

As the immediate disaster subsided, Four Seasons properties continued to aid recovery efforts, including through the Love for Lahaina pop-up culinary series to support hospitality workers and farmers across the island and a Maui Artist in Residence program to support local artists affected by wildfires. Guests were also given the opportunity to support the Maui Strong Fund as part of their room booking process as well as participating in other on-property offers and fundraising efforts.

GOVERNANCE

Our Board of Directors draws on expertise in hospitality, luxury brands, sustainability and a range of related areas to provide strategic guidance to the Company. In relation to *Four Seasons for Good* and other areas, the Board and its committees provide oversight of the Company's progress against its key objectives, while ensuring that the Company's risk management, cybersecurity and other key practices remain aligned with the expectations of our stakeholders.

IN THIS SECTION

- /// *Four Seasons for Good* oversight
- /// Stakeholder engagement and materiality
- /// Ethics, compliance and risk management
- /// Data privacy and security

FOUR SEASONS FOR GOOD OVERSIGHT

Our governance structure includes:

- /// **The ESG Committee of our Board of Directors.** The Committee provides oversight of our *Four Seasons for Good* program, and meets quarterly to review progress against our *Four Seasons for Good* objectives and to provide strategic guidance.
- /// **The ESG Steering Committee.** Comprising our CEO and members of our Executive Leadership Team, this committee meets quarterly to oversee our *Four Seasons for Good* strategy and ensure alignment with our overall corporate strategy and operational needs.
- /// **The ESG Core Team.** Composed of departmental leaders responsible for developing our *Four Seasons for Good* programs and related strategy, this team meets regularly to track progress, troubleshoot and support the ongoing implementation of our strategy.
- /// **Four Seasons for Good Working Groups.** We have two such groups, each responsible for one of our core *Four Seasons for Good* strategy pillars: People and Planet. The Social Working Group is responsible for our People efforts, which includes our Diversity, Inclusion and Belonging engagement programming. Each working group includes leaders responsible for implementing programs across our global operations.

Across all levels of the business, leaders collaborate and are actively committed to the success of our *Four Seasons for Good* program. Senior leaders establish *Four Seasons for Good* objectives annually; these goals are then translated into property-level goals and Key Performance Indicators. Progress against both the property-level and corporate-level goals is reviewed by *Four Seasons* leadership on a quarterly basis.

ESG GOVERNANCE STRUCTURE



STAKEHOLDER ENGAGEMENT AND MATERIALITY

Leading with genuine heart means listening to the people we're connected with. The success of Four Seasons is grounded in strong relationships with our guests, residents, team members, partners and the communities where we operate.

Our network of stakeholders shapes and informs our approach to *Four Seasons for Good* considerations within and beyond our organization. We seek team member feedback through internal departmental conferences across regions, email exchanges and webinars, regular surveys, occasional focus groups and informal conversations. We engage other stakeholders both formally and informally, through a wide range of channels that are context dependent.

The content of this report is grounded in our understanding of the issues most important to our stakeholders, as well as our own regular monitoring of key risks and trends (see page [47](#)).

OUR STAKEHOLDERS INCLUDE:

/// Shareholders

/// Team members

/// Guests

/// Communities

/// Residents

/// Business partners

/// Corporate customers

/// Industry

/// Owners and developers

ENGAGING OUR RESIDENTS AND GUESTS

Guests and residents play an especially important role in Four Seasons properties around the world. We offer opportunities for guests and residents to engage with *Four Seasons for Good*, from activities with local charities and conservation groups (such as coral reef planting and turtle releases) to community-led tours of markets, heritage areas and other unique sites.

We solicit guest feedback through post-stay surveys and informal conversations with team members on-site, and keep in regular touch with residents through meetings, newsletters and other channels. We take all the feedback we receive to heart – whether it comes from people who make their homes with us throughout the year or those who choose Four Seasons properties as the setting for vacations, retreats or professional engagements.



▲ Four Seasons Hotel St. Louis

ETHICS, COMPLIANCE AND RISK MANAGEMENT

Four Seasons is committed to conducting business in a manner that complies with applicable laws and is consistent with the highest ethical standards. We're also committed to understanding the risks that may impact these standards and using all reasonable efforts to ensure that those who provide services to and for Four Seasons – including team members, contractors and agents – are aware of and share our commitment to an ethical culture.

MANAGING RISK

There are well-established processes for reviewing risks across the Company, including reviews of enterprise and governance risks.

Over the last few years, we have been integrating ESG-related risks more fully into our risk management tools and practices. In 2023, for example, our corporate Sourcing and Procurement and ESG teams expanded our due diligence practices regarding environmental and social risks in our supply chain, with a particular focus on human rights (see page 37). We also undertook an analysis in 2023 of our Scope 3 greenhouse gas emissions (see page 19). Since 2021, we have mapped our properties – both existing and in development – against a series of 30 risk indicators, including those related to climate change, human rights, water stress, natural disasters, waste management and biodiversity. We use the results of this continuous risk monitoring to manage existing and emerging risks, and to help inform operational decisions.

HOW WE APPLY OUR CODE OF CONDUCT

Four Seasons has a Code of Business Conduct and Ethics ("the Code"), which has been endorsed by our Board of Directors and senior management. The Code reflects, among other things, the fundamental standards that Four Seasons requires team members, contractors and agents to abide by when providing services to or acting on behalf of Four Seasons. Four Seasons expects that all parties and intermediaries we engage with will conduct themselves ethically and lawfully when acting on behalf or for the benefit of Four Seasons.

Four Seasons is committed to open communication concerning our ethical standards, and we have established procedures that are described in the Code to facilitate the submission of concerns (see page 48 for information on our reporting system). All new team members, including all managers, receive training on the Code as part of Embark, a proprietary Four Seasons onboarding program. It's mandatory for all staff to refresh and upgrade their training – and have their knowledge on our ethical standards tested – at least annually.



▲ Four Seasons Private Residences at 706 Mission, San Francisco



FRAUD AND RISK ASSESSMENT

To assist in preventing and detecting fraud and to assess the risk of non-compliance, Four Seasons maintains a system of internal controls that, among other objectives, is designed to provide reasonable assurance regarding the reliability of financial reporting. Management oversight occurs within the context of the ethical framework established in our mission statement, which, combined with a strong compliance process, helps to ensure the integrity of our financial reporting systems and compliance with applicable law.

CONVERCENT, OUR THIRD-PARTY ETHICS HOTLINE

Four Seasons is strongly committed to conducting its business in a lawful and ethical manner. Team members are encouraged to talk to supervisors, managers or other appropriate personnel about any illegal or unethical behaviour they observe and, when in doubt, about the best course of action in a particular situation. It is the policy of Four Seasons not to allow retaliation for good-faith reports of misconduct by others. Four Seasons has established procedures that enable individuals to submit, on a confidential and anonymous basis (to the fullest extent possible consistent with applicable law), good-faith concerns relating to violations of our Code of Business Conduct and Ethics. Team members with a good-faith concern about illegal or unethical behaviour can report the concern through a third-party reporting services provider retained by Four Seasons.

INTERNAL REVIEW AND REMEDIAL ACTION PROTOCOLS

Fraud-related internal reviews and reporting are performed as required. Concerns relating to accounting or other financial matters are reviewed by Internal Audit as necessary. A high-level summary of any material complaint is presented to the Audit Committee of the Board. Prompt and appropriate corrective action will be taken when and as warranted.

Any incidents identified through the ethics hotline are remediated by the departments responsible in collaboration with other relevant functions. In addition, responsible departments review relevant policies and processes to determine whether the incident points to any opportunities for enhancement.

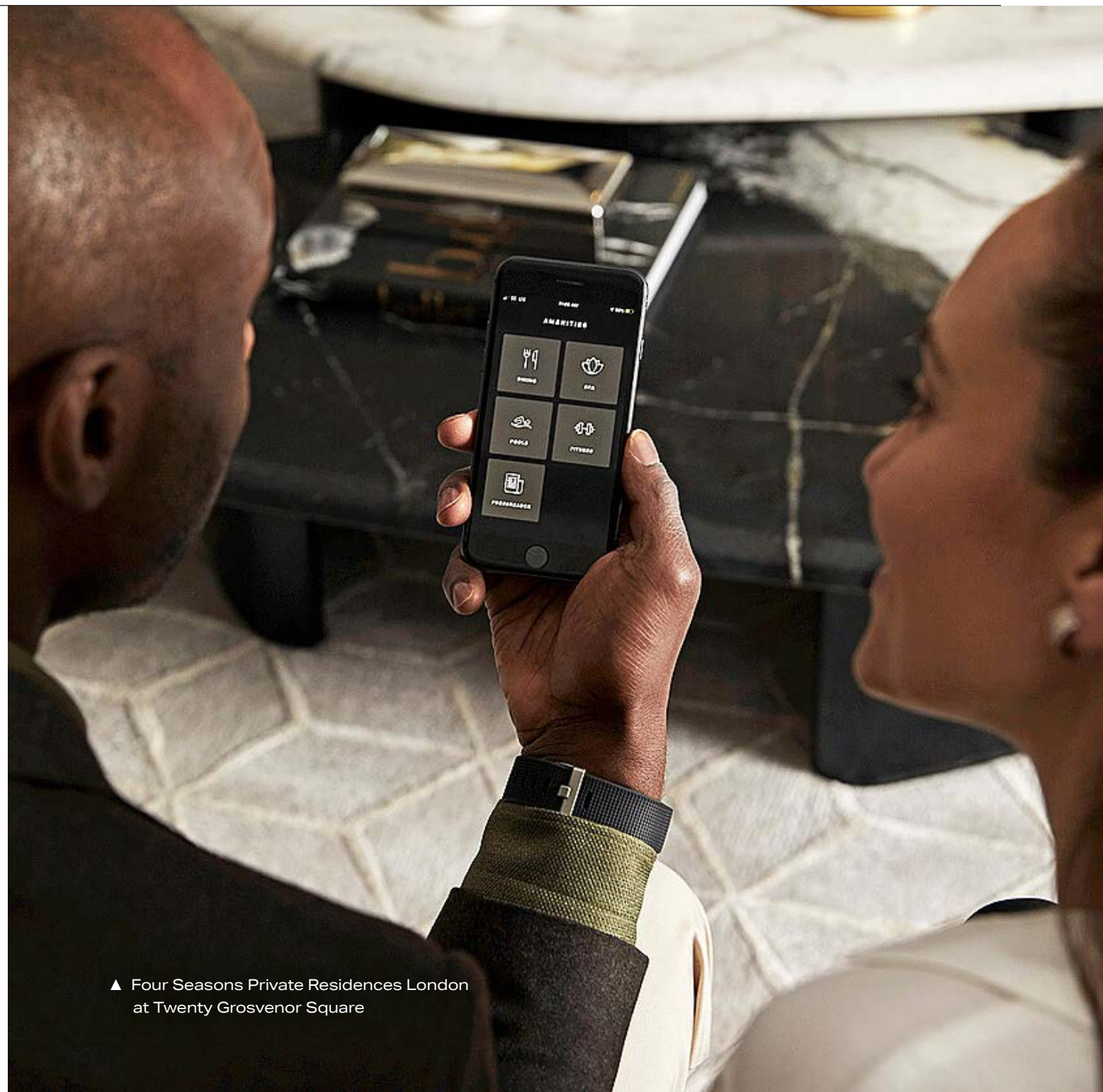
DATA PRIVACY AND SECURITY

We're committed to safeguarding the privacy of our stakeholders, including guests, owners, travel agents, preferred partners and visitors to our sites. Our comprehensive Privacy Program is overseen by a dedicated Privacy Office under the leadership of our Chief Privacy Officer.

Our Privacy Notice outlines the information we collect, and how it is used, disclosed, and protected. It also articulates our stakeholders' rights regarding their information.

We have a dedicated Global Information Security team led by our Chief Information Security Officer. We use a variety of physical, technical and organizational security measures and technologies to help preserve the integrity and security of personal information, consistent with applicable data protection and privacy laws. Such measures include but are not limited to:

- /// Monitoring and governance policies and processes
- /// Technical and physical access controls
- /// Encryption technologies
- /// Team member education and training
- /// A regimented audit and governance process



▲ Four Seasons Private Residences London at Twenty Grosvenor Square

PERFORMANCE DATA

Unless otherwise stated, performance data in the following table are based on information that was self-reported by our hotels, resorts and residences via an annual survey process with an April 1, 2024 deadline.

AREA	INDICATOR	UNIT	RESULT
PLANET			
Designing sustainable environments	Properties with green building or sustainable accommodation certifications	Number	16*
Reducing carbon and energy consumption	Properties with EV charging stations	Percentage	74%
	Total EV charging stations	Number	439
Improving waste management	Properties that have eliminated single-use plastic water bottles	Percentage	93%
	Bottles avoided annually through our elimination of single-use plastic water bottles	Number	11,410,598
	Properties that have replaced small bathroom amenity bottles with large-format containers	Percentage	98%
	Properties with recycling programs	Percentage	94%
Tackling food waste	Employees who completed the online sustainable food and beverage training	Number	3,042*
	Properties with food waste composting programs	Percentage	64%
	Properties with cooking oil recycling programs	Percentage	94%
	Carbon dioxide equivalent avoided through the use of artificial intelligence-powered food waste measurement tools	tCO ₂ e	462.39
	Food waste avoided through the use of artificial intelligence-powered tools	Metric tons	184.96
Conserving water	Properties using reclaimed water	Percentage	42%

* As of December 31, 2023



AREA	INDICATOR	UNIT	RESULT
Sourcing responsibly	Properties using exclusively cage-free eggs		
	United States	Percentage	100%
	Canada	Percentage	100%
	Europe	Percentage	100%
	Other Americas (Mexico, Central and South America)	Percentage	56%
	Middle East and Africa	Percentage	50%
	Asia-Pacific	Percentage	47%
	Total	Percentage	72%
	Properties with more than 50% ethically and responsibly sourced seafood on their menus	Percentage	83%
Biodiversity	Properties with local biodiversity and conservation programs	Percentage	80%
	Residences offering opportunities for residents to participate in social and environmental projects	Percentage	69%
PEOPLE			
Diversity, Inclusion and Belonging (DIB)	2023 ranking among companies across all industries globally with respect to inclusion and belonging, as identified by our survey partner, Glint	Range	Top 10%*
	Recognition days in our global Diversity, Inclusion and Belonging (DIB) activation calendar	Number	33
Talent and wellness	Team members		
	Global	Number	53,347*
	Americas	Number	25,687*
	Europe, the Middle East and Africa	Number	15,741*
	Asia-Pacific	Number	11,919*
	Hotels running, hosting or supporting hospitality apprenticeship programs	Percentage	36%
Supporting cancer research	Funds raised for cancer research	US\$ million	\$1.3+*
Community engagement	Properties with food donation partnerships	Percentage	56%
	Properties donating gently used items, such as linens, furniture, fixtures and equipment, to local organizations	Percentage	72%
	Total donations to charitable causes	US\$ million	\$2.1+*
Disaster response	Team members supported through the Golden Rule Relief Fund	Number	261

* As of December 31, 2023



FOUR SEASONS

Four Seasons

If you have any inquiries concerning the 2023 Progress Report,
please contact: ESG.Team@fourseasons.com

[Fourseasons.com](https://www.fourseasons.com)

