

FOUR SEASONS HOTELS AND RESORTS

2021 ENVIRONMENTAL,
SOCIAL AND GOVERNANCE
(ESG) SUMMARY REPORT

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FOUR SEASONS

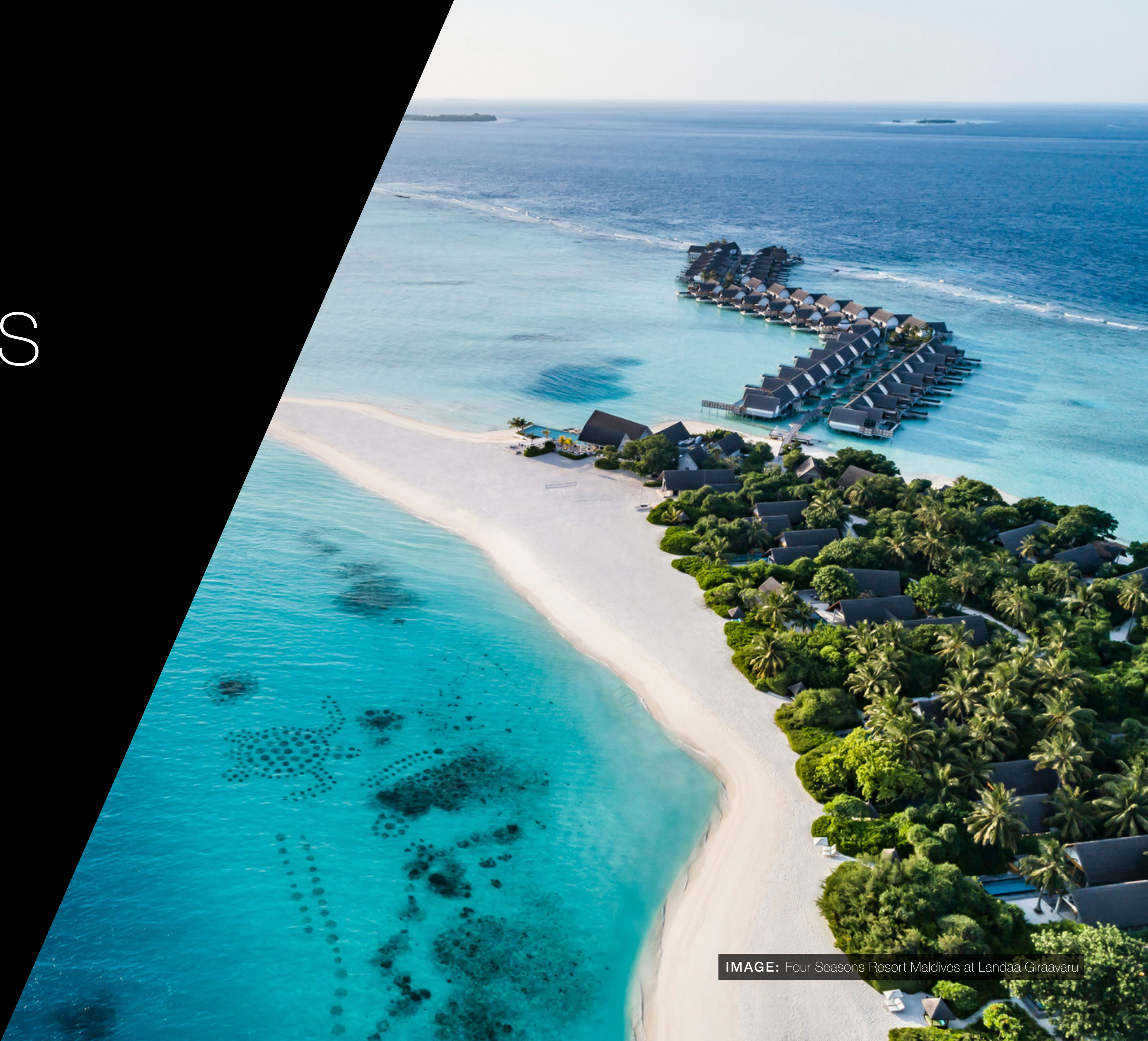


IMAGE: Four Seasons Resort Maldives at Landaa Giraavaru

CONTENTS

INTRODUCTION **3**

OUR COMMITMENT TO ESG **8**

PERFORMANCE HIGHLIGHTS **13**

PLANET **15**

PEOPLE **28**

GOVERNANCE **40**

FOUR SEASONS FOR THE FUTURE **44**



INTRODUCTION





IMAGE: Four Seasons Hotel San Francisco

ABOUT THIS REPORT

This report contains information about the Environmental, Social and Governance (ESG) performance of Four Seasons Hotels and Resorts (“Four Seasons” or “the Company”). Our inaugural ESG Summary Report is designed to share our ESG accomplishments to date and our vision for the future. This report covers our efforts through the calendar year ending December 31, 2021.



ABOUT FOUR SEASONS

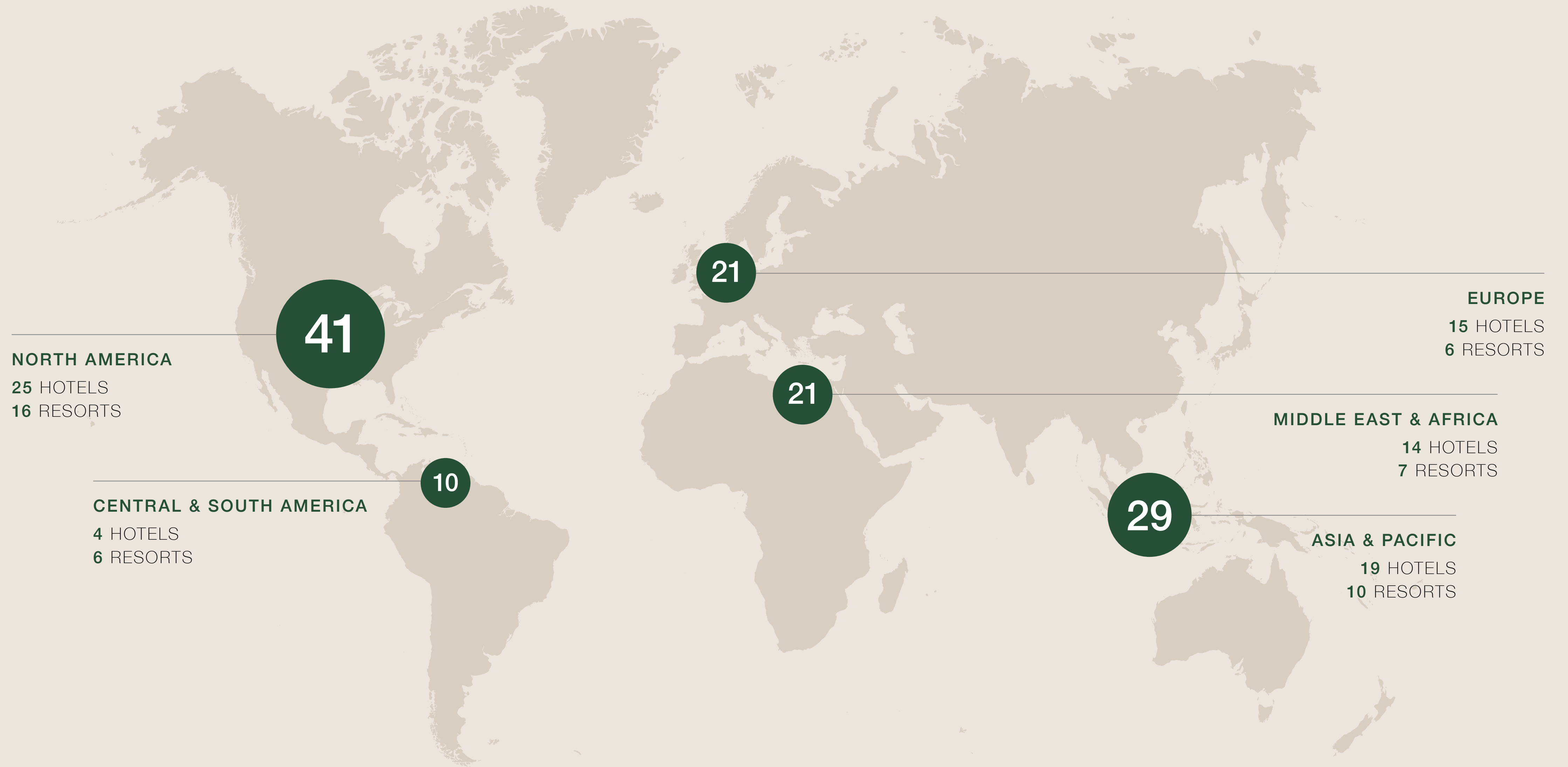
Four Seasons is a global luxury brand headquartered in Toronto, Canada. As of year-end 2021, the Company manages 122 hotels and resorts and 48 residential properties in major city centres and resort locations in 47 countries, with more than 50 projects under planning or development. Over 43,500 staff are employed at the managed properties and the Company's offices.

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Four Seasons manages our properties on behalf of third-party owners, working with them closely to design and deliver a Four Seasons lifestyle experience through continual innovation and the highest standards of service. We are also extending our luxury lifestyle offering beyond hotels and residences through the growth of Private Retreats, our portfolio of luxury villa and vacation home rentals; our bespoke Private Jet experience;

and through the Four Seasons at Home luxury goods collection. We have a complex and predominantly decentralized global supply chain, with approximately 400 suppliers managed centrally through our Sourcing and Procurement function. This supply base represents 70% of the Operating Supplies and Equipment (OS&E) products in our guestrooms, and a significant number of suppliers in the tabletop categories. The remaining goods and all services are sourced by our properties.

OUR GLOBAL PORTFOLIO



NORTH AMERICA
25 HOTELS
16 RESORTS

CENTRAL & SOUTH AMERICA
4 HOTELS
6 RESORTS

EUROPE
15 HOTELS
6 RESORTS

MIDDLE EAST & AFRICA
14 HOTELS
7 RESORTS

ASIA & PACIFIC
19 HOTELS
10 RESORTS

A HISTORY OF PHILANTHROPY, SUSTAINABILITY, AND CARE

Our Company was founded in 1960 by Isadore Sharp, a young Canadian architect who believed in only operating medium-sized hotels of exceptional quality with an objective to be the best.

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As Isadore expanded the Company into what soon became one of the world's leading luxury hospitality brands, he never lost sight of his guiding principle of the Golden Rule – the simple idea that we should treat others the way we would want to be treated. Today, Isadore Sharp's vision remains deeply embedded in our Company's culture, and provides the foundation for our ESG programs.

Throughout Four Seasons history, the principle of the Golden Rule directed more than the guest experience, but all connections with our environment, people, and community. Isadore and his wife Rosalie are active philanthropists,

having donated money, time, and public support to both local and global causes for decades. At our managed properties and corporate offices, employees have demonstrated the Golden Rule through years of philanthropic and environmental partnerships benefitting their local communities.

“The reason for our success is no secret. It's the Golden Rule – the simple idea that we should treat others the way we would want to be treated.”

ISADORE SHARP,
FOUNDER AND CHAIRMAN



OUR COMMITMENT TO ESG





IMAGE: Four Seasons Resort Maldives at Kuda Huraa

OUR COMMITMENT TO ESG

We are committed to building upon our Company's strong history of supporting our communities and the environment. Through our ESG program we seek to preserve and regenerate the beautiful places in which we operate, and leave a positive, enduring impact on our communities.

Our ESG program is centered around two pillars: Planet (environmental impact) and People (social impact). Each pillar is supported by specific activities and objectives, with a close eye to how our efforts will contribute to the achievement of the United Nations' Sustainable Development Goals (SDGs).



PLANET

We're passionate about leaving the world better than when we found it. We don't just want to be best in the world, we need to be the best for the world. That's why we are focused on protecting and regenerating the planet so that the only imprint we leave is a positive one.



1

DESIGNING SUSTAINABLE ENVIRONMENTS

Design and build to maximize efficiency and minimize impact

Create spaces that promote human health and community

Prioritize sustainable building materials and innovative technologies

2

MINIMIZING OUR FOOTPRINT

Seek to protect and regenerate the planet by focusing on carbon, energy, water, waste, and biodiversity

Assess and mitigate our climate risk

Champion sustainability in our sourcing and procurement

3

CONNECTING TO THE ENVIRONMENT LOCALLY

Engage and educate team members in preserving our planet

Implement conservation programs to protect biodiversity and enhance local ecosystems

Inspire others to make an imprint for good

PEOPLE

We're committed to enriching lives by making a positive and enduring impact on our communities. From helping our diverse teams to reach their full potential, to giving back with kindness and care to those who need it – together we make it possible to transform futures, create belonging and build memories that imprint on the hearts of others.

///

1

ADVANCING DIVERSITY, INCLUSION AND BELONGING

Foster an environment where diverse team members are represented, heard, and belong

Empower underrepresented groups through local business partnerships

2

CREATING LIFE-CHANGING OPPORTUNITIES

Transform futures of underprivileged local talent through career opportunities and development

Promote respect for human rights across our value chain

3

GIVING BACK LOCALLY

Support cancer research within our communities

Donate time and funds locally to those in need

Support team members in times of crisis

Inspire others to make an imprint for good



INDUSTRY COLLABORATION

We are proud to help drive collective action across the hospitality industry through our industry associations, including through our participation in the Sustainable Hospitality Alliance (SHA) and the American Hotel and Lodging Association (AHLA) Sustainability Committee. As members of SHA since 2012, our teams have supported the development of industry materials, including the Pathway for Net Positive, Hotel Waste Measurement Methodology and Hotel Net Zero Methodology. We are also proud to endorse the SHA's Principles on Forced Labour, which we have incorporated into our Company's [Human Rights Policy](#).



OUR COMMITMENT TO CONTINUOUS IMPROVEMENT

We seek to continually improve our ESG performance and demonstrate transparency in our disclosures. In 2022 we will expand our existing ESG efforts by finalizing ambitious, long-term ESG goals that will solidify our commitment to driving change across our industry and beyond. As we further strengthen our ESG programs, we will continue to develop our reporting, including through our annual ESG reports. We intend to align our ESG reporting with globally recognised frameworks such as the Global Reporting Initiative (GRI).



IMAGE: Four Seasons Resort
The Nam Hai, Hoi An

PERFORMANCE HIGHLIGHTS



PERFORMANCE HIGHLIGHTS

In 2020 and 2021 we took concrete actions to formalize our Company's longstanding ESG efforts into our comprehensive program. Building upon the many existing initiatives happening at our properties around the world, **our global ESG efforts to date include:**

///

1

Establishing our ESG governance structure, including forming ESG Committees at the Board and Executive Leadership Team levels, and assigning executive sponsors to lead our ESG workstreams

2

Building an ESG team to develop and oversee our global strategy and set ambitious, long-term goals to guide our Company's programs and progress

3

Establishing new and updating existing global policies to govern our ESG program, including our Human Rights Policy, Environmental Policy, and Supplier Code of Conduct

4

Expanding use of our sustainability management software system across all of our properties globally

5

Developing and implementing global strategies for single use plastic elimination and sustainable food and beverage programs

6

Advancing our global Diversity, Inclusion and Belonging (DIB) strategy through education, programming, and infrastructure, and building a team to support our DIB efforts

7

Formalizing our corporate strategy around community support and philanthropy

8

Consolidating our corporate philanthropic donations approach and budget

9

Launching our Golden Rule Relief Fund to support employees affected by large-scale disasters

10

Engaging our property teams on ESG, through guidance, training, and best practice sharing

PLANET

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IMAGE: Four Seasons Safari Lodge Serengeti

PLANET

As stewards of the ecosystems in which we operate, Four Seasons recognizes our critical role in preserving the planet for future generations. We are committed to embedding sustainability practices throughout our global operations. We are reviewing the entire lifecycle of our hotels, resorts, residences, and corporate offices to address our environmental impact across our operations, our supply chain, and in our communities. In 2021, we took critical steps to understand and reduce our environmental footprint.



OUR PLANET FOCUS AREAS:



1

Designing **sustainable** environments



2

Minimizing **our footprint**



3

Connecting to the **environment** locally

OUR PLANET FOCUS AREAS:



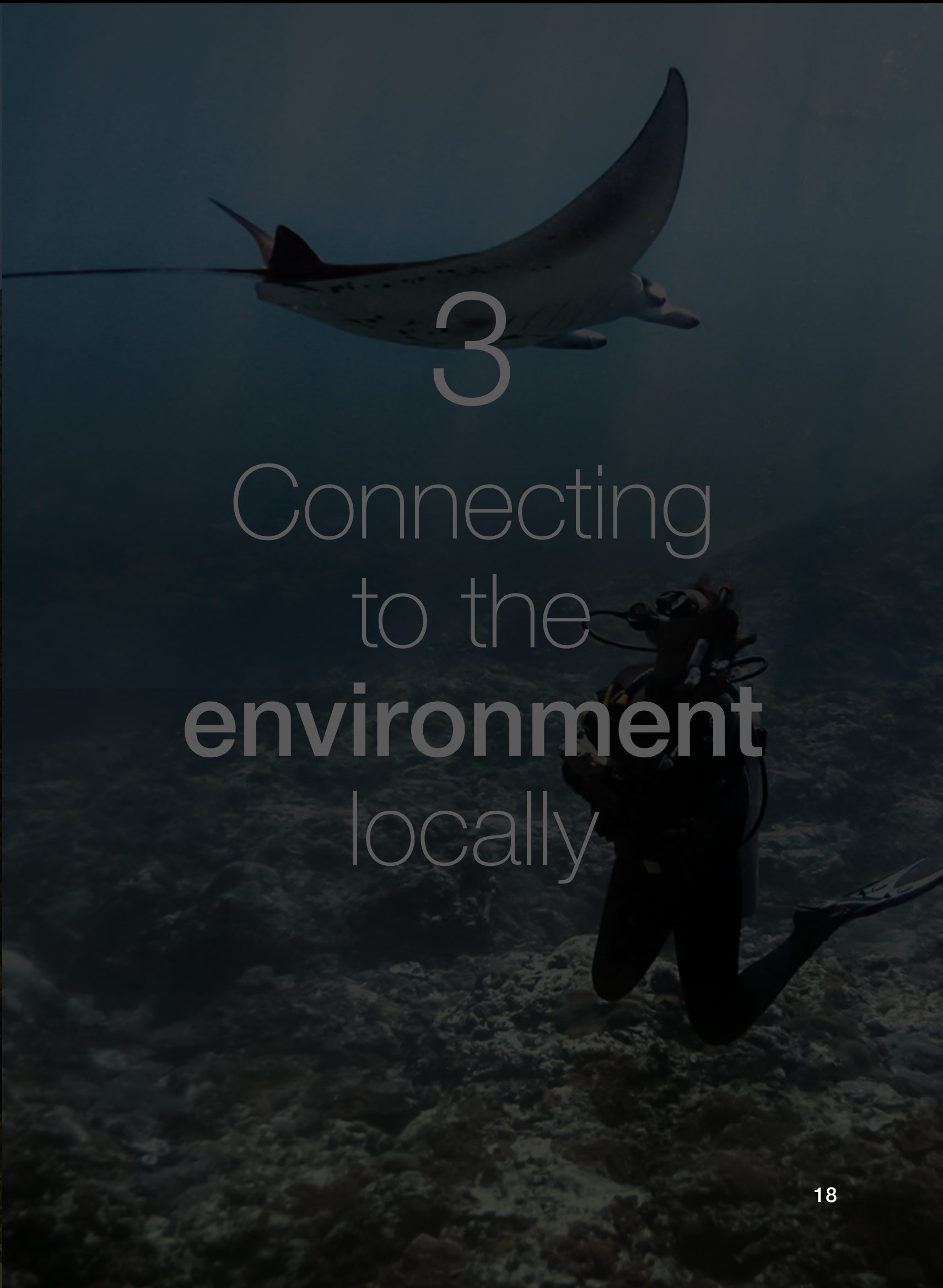
1

Designing
sustainable
environments



2

Minimizing
our footprint



3

Connecting
to the
environment
locally

DESIGNING SUSTAINABLE ENVIRONMENTS



Reducing our impact on the planet starts with designing and building hotels, resorts, residences, and experiences that harness innovation and align with our sustainability principles. That is why all of our design and construction projects are required to have sustainability consultants on staff, focused on integrating sustainability into our design processes.

This year we reviewed leading international standards and best practices in sustainable building, construction and design, to inform the creation of Sustainable Design & Construction Standards that will apply across all of our new construction projects and major renovations. Through these new standards, we will ensure that all new projects are high efficiency buildings that promote human health and have the capability to adapt to the growing

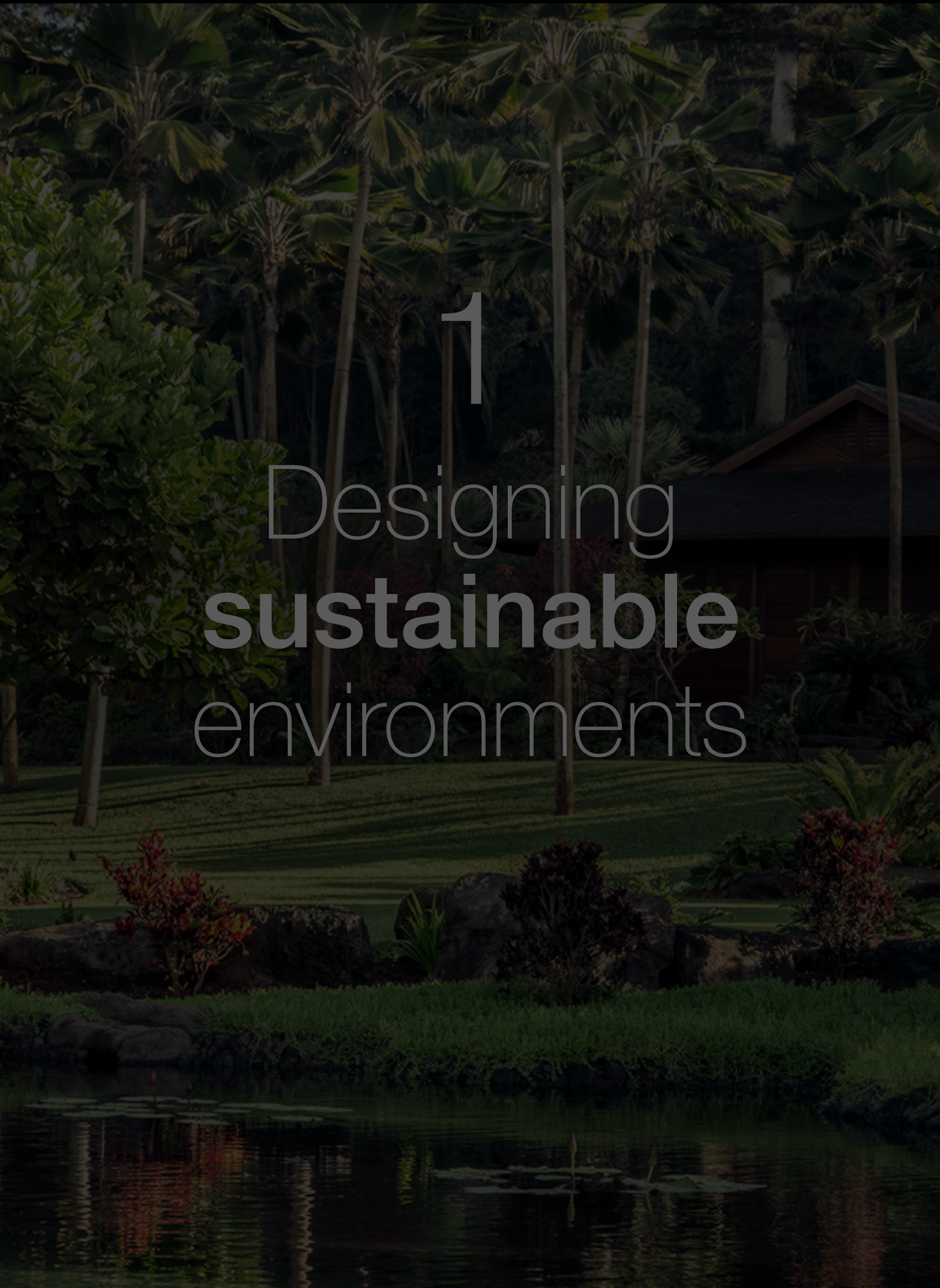
impacts of our changing climate. We are also focused on prioritizing sustainable building materials and innovative technologies. By prioritizing our sustainable design objectives, we seek to better contribute to the sustainability, health, and resiliency of the communities in which we will operate.

By prioritizing our sustainable design objectives, we seek to better contribute to the sustainability, health, and resiliency of the communities in which we will operate.

IMAGE: Four Seasons Resort Costa Rica at Peninsula Papagayo



OUR PLANET FOCUS AREAS:



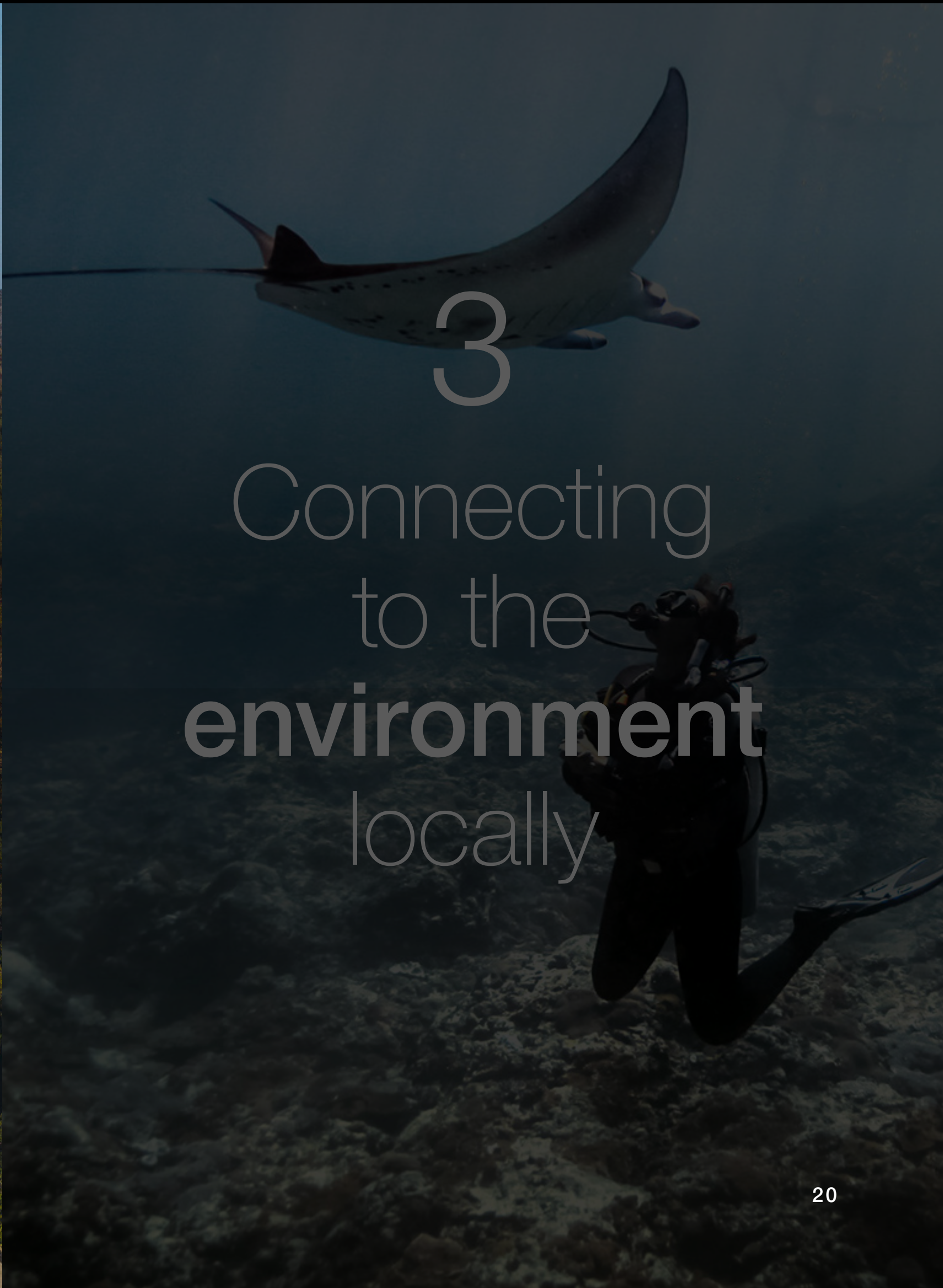
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BUILDING OUR BASELINE



We are focused on gaining an accurate understanding of our current environmental footprint, to inform our strategy and support the development of our goals. In 2020 and 2021, we began reviewing and cataloguing the many leading efforts happening at our hotels, resorts, and residences around the world. In 2021, we expanded use of our sustainability management software system to all properties globally, capturing granular utility data dating back to 2018. Through this effort we are building our environmental baseline, in preparation for establishing global and property-level reduction goals.

We recognize the critical importance of understanding our current environmental footprint, to inform our strategy and support the development of our goals.

REDUCING ENERGY AND CARBON



We recognize that climate change poses a critical threat to our planet and its people. Our primary source of emissions is from the energy used to operate our hotels, resorts, and residences. Our properties around the world are taking steps to reduce their energy consumption through energy efficiency programs that focus on low- and no-cost upgrades and behavioural changes, as well as larger-scale investments in capital improvement projects such as energy efficient building systems. All of our properties are required to undertake detailed energy and water audits to drive continual identification and implementation of energy conservation opportunities.

In addition to reducing our energy consumption, we are focused on deploying renewable energy to reduce the emissions associated with the remaining energy being consumed. Currently 15% of our properties report using on- or off-site renewable energy. In 2021, we began evaluating the renewable energy opportunities across our global portfolio, in preparation for larger-scale deployment of renewables in 2022 and 2023.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOTEL HAMPSHIRE

Four Seasons Hotel Hampshire, England has undertaken significant energy efficiency measures, including implementing LED lighting, intelligent kitchen hoods, and two Combined Heat and Power (CHP) co-generation plants that generate 60% of the electrical consumption for the hotel and spa, while using the latent heat to provide hot water and heating. The hotel also runs on 100% renewable electricity supply, giving it a zero-carbon footprint in its electrical usage. In addition, in 2021 the hotel planted a 200-tree orchard, providing the equivalent of over 30 tons of carbon reduction.



IMPROVING RECYCLING



We are taking steps to improve recycling in all of our properties around the world. In locations where recycling is not currently available, we are committed to working with local partners and governments to build capacity towards establishing viable recycling programs. As part of our Sustainable Food and Beverage program, all properties globally are required to divert inedible organic waste from landfill through composting or other means by 2025. Currently approximately 75% of our properties have recycling programs and 25% compost food waste, with 8% of properties reporting that recycling is not currently available in their jurisdiction.

46 of our hotels participate in soap bar and toiletry bottle recycling. Clean the World, our primary soap recycling partner, recycles our hotels' gently used bars of soap by running them through their recycling process that filters, sanitizes, and turns our soap into new bars that are then distributed to those in need. Since beginning their program in 2009, Clean the World has distributed over 68 million bars of recycled soap in 127 countries and their efforts have contributed to a 60% reduction in hygiene-related disease in the regions where their soap is distributed. Four Seasons has kept more than 90 tons of soap and toiletry bottles out of landfills through this partnership.

CONSERVING WATER



We recognize the critical nexus between climate change and water, and that water availability, quality, and quantity are heavily dependent on the location and context of water consumption. We are focused on reducing water consumption in our hotels, resorts, and residences around the world, with particular attention to regions where water is scarce. In 2021, we updated our Mechanical, Electrical, and Plumbing Design Standards to require all new properties to install water submeters, to enable us to better understand and address water consumption within our properties. We are focused on implementing water conservation measures, including low-flow fixtures, leak detection systems, rainwater harvesting, greywater reuse, native landscaping, and water efficient irrigation.

We are focused on reducing water consumption in our hotels, resorts and residences around the world, with particular attention to regions where water is scarce.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS RESORT LANGKAWI

Four Seasons Resort Langkawi, Malaysia treats 100% of the property's wastewater on site and uses the reclaimed water to irrigate the property's 48 hectares of lush gardens, including the resort's on-site herb garden and native plant nursery.



ELIMINATING SINGLE USE PLASTICS



Single use plastics pose a significant threat to our planet, particularly to the beautiful marine ecosystems that surround many of our properties. Over the past several years, Four Seasons has been focused on identifying sources of disposable plastic and implementing alternatives that reduce our environmental footprint while delivering an elevated guest experience. In 2018, we joined many of our industry peers in eliminating plastic straws, stir sticks and cocktail picks, and in 2019, we eliminated single use plastics in our food and beverage takeaway items and in our laundry presentation. In 2019, we also launched our plastic-free options for guest request items (toothbrushes, combs, brushes and dental kits). While the COVID-19 pandemic resulted in a temporary increase in the world's use of single use plastic, we have been using this time to research, plan, and pilot new solutions.

We are committed to eliminating single use plastic from the guest experience. We will accomplish this by addressing our final remaining potential sources of single use

plastics: in-room amenities and water bottles. All hotels are working to implement large format bathroom amenities and remove single use plastic water bottles by the end of 2022. We are also working with our suppliers to eliminate disposable plastics from in-room amenities, such as remaining toiletry kit items (razors, shaving cream, toothpaste packaging and shower caps) and minibars.

We are replacing single use plastic items with more sustainable materials that are reusable, recyclable, or compostable, as well as sourced sustainably and/or made of post-consumer recycled content. Where possible, we are implementing closed-loop refill systems to eliminate disposable packaging entirely. For example, our hotels in Asia-Pacific partner with EcoSPIRITS to purchase premium spirits through a low-waste, low-carbon, closed-loop distribution system. Additionally, many of our hotels around the world hydrate our guests with premium filtered water that is bottled on-site through zero waste refill systems.

In addition to removing plastics from the guest experience, we are focused on reducing plastic waste in our Back of House. All properties are expected to address single use plastics in employee food and beverage offerings, including water bottles. We are working with our suppliers around the world to reduce unnecessary packaging and to find environmentally preferred solutions to plastic items used in our Back of House.

Four Seasons is committed to eliminating single use plastics in the guest experience.

OUR ESG PROGRAM IN ACTION

ELIMINATING SINGLE USE PLASTICS

Our hotels around the world are taking steps to eliminate single use plastics from the guest experience, including removing plastic water bottles and implementing large format bathroom amenities (pictured here at Four Seasons Hotel New Orleans).



TACKLING FOOD WASTE



Globally, up to 40% of food is thrown away – all while more than 800 million people experience hunger. We recognize that the hospitality industry has a significant role to play in reducing food waste, which is why Four Seasons has partnered with the food waste experts at World Wildlife Fund to develop and implement our Sustainable Food and Beverage program.

Our program will focus on addressing sustainability across three critical areas of our food and beverage operations:

- 1 / Cutting food waste** by at least half by 2030 against our 2019 baseline, in alignment with UN Sustainable Development Goal 12.3
- 2 / Sourcing responsibly** to minimize our environmental footprint and maximize our positive social impact
- 3 / Engaging and communicating** with our guests, suppliers and policymakers to drive sustainable food systems

To achieve our ambitious targets, by the end of 2022 we will:

- Train all Food and Beverage leaders on food waste reduction techniques
- Establish food donation partnerships for all hotels, where legal

We are also piloting food waste tracking solutions Winnow and Lumitics in eight properties, with the intention of rolling out these types of Artificial Intelligence food waste reduction solutions across our global portfolio before 2025. We plan to share more detail on our Sustainable Food and Beverage programs in 2022.

Four Seasons has partnered with the food waste experts at World Wildlife Fund to develop and implement our Sustainable Food and Beverage program.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOTEL GEORGE V, PARIS

At Four Seasons Hotel George V, Paris, organic waste from the property's restaurants is processed into compost that feeds the soil in gardens near Versailles, France – in turn growing the fruits and vegetables served at the hotel's restaurants.



SOURCING RESPONSIBLY



With operations in 47 countries around the world, we know that our sourcing decisions significantly impact our environmental, social, and economic footprint. That is why we are committed to driving sustainable and responsible sourcing across our global supply chain.

In 2021 we entered into a pilot with Mindclick to assess and review the ESG performance of potential manufacturers of Furniture, Fixtures and Equipment (FF&E) for the renovation of Four Seasons Hotel Toronto. Through Mindclick's Sustainability Assessment Program (MSAP), we will be able to assess product performance across the product's entire lifecycle, enabling our design teams to easily identify and select products that are better for the environment and human health.

We are also integrating our sustainability standards into our Spa and Wellness offerings. All of our spas are required to offer organic and/or sustainable products and are encouraged to offer brands that are from local businesses, where available.

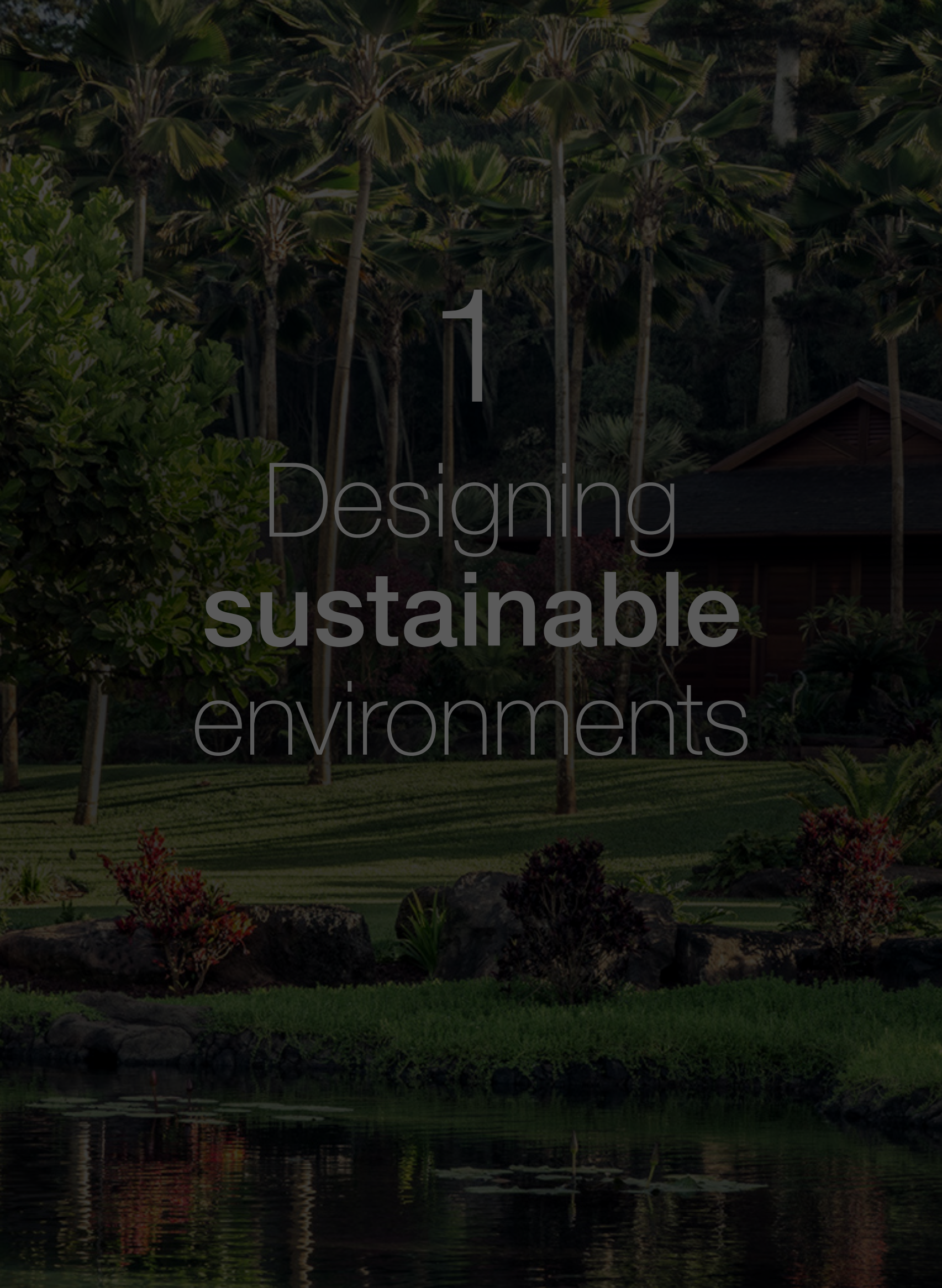
We are committed to responsibly sourcing food and beverage items through our Sustainable Food and Beverage program. As part of this larger commitment, we are aiming for at least 50% of our food and beverage to meet our local, ethical, and/or sustainable sourcing standards by 2025. We will also reduce the greenhouse gas emissions of our menu production and composition by at least 25% by 2030, through initiatives such as an increased emphasis on plant-based menu items. We are currently reviewing our coffee offering across our portfolio and transitioning towards 100% Rainforest Alliance Certified coffee products.

We are also committed to respecting animal welfare throughout our global operations. In 2019, we worked with The Humane League to solidify our commitment to source only cage-free eggs by 2025. Our properties in the US, Canada, and Europe achieved this goal by 2020, and we are on track to meet our commitment across the remainder of our global portfolio.

With operations in 47 countries around the world, we know that our sourcing decisions significantly impact our environmental, social and economic footprint.



OUR PLANET FOCUS AREAS:



1

Designing
sustainable
environments



2

Minimizing
our footprint



3

Connecting
to the
environment
locally

ENGAGING OUR TEAMS



Our portfolio's caring, passionate, and skilled employees are integral to every aspect of the Company's success, and ESG efforts are no exception. We would be unable to progress any of our efforts without the dedication and commitment of the 43,500 employees around the world. In 2021, our industry continued to face significant challenges due to the impacts of the COVID-19 pandemic, including staffing shortages. Knowing how stretched our portfolio's employees were, we sought to engage them through light touch, high-impact measures. We encouraged all properties to re-establish their Green Teams, consisting of property-level leaders focused on implementing sustainability objectives, and provided guidance to those teams, establishing a quarterly Environmental Newsletter.

We also developed an optional sustainability curriculum through LinkedIn Learning. In 2020 and 2021 we distributed operational guidance to our property teams, outlining our required Sustainability Standards as well as best practices. Our portfolio's employees have demonstrated consistent passion and dedication to our environmental efforts and are excited, engaged partners in our future strategy.

IMPLEMENTING CONSERVATION PROGRAMS



Whether a beachfront resort or an urban residence, every property has an opportunity to create a positive impact on the local environment and to get employees and guests involved in the process. We have set the goal for each of our properties to establish programs that contribute to local biodiversity and conservation. This could include actions such as urban hotels installing beehives to protect these critical pollinators, or resorts working with local conservation experts to replant mangroves or protect coral reefs. Our properties around the world are finding unique ways to protect their local environments, engaging employees and guests along the way. Through these efforts, we seek to inspire and enable actions that make an imprint for good.

Our properties around the world are finding unique ways to protect their local environments, engaging employees and guests along the way.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS RESORTS MALDIVES

In 2000, Four Seasons Resort Maldives at Kuda Huraa began a pioneering partnership with [Reefscapers](#) to protect and regrow coral in the Maldives. Through the Four Seasons Reefscapers project, the Four Seasons Resorts Maldives at Kuda Huraa and Landaa Giraavaru have contributed to regrowing more than 500,000 pieces of 40 species of coral, transplanted onto 7,000 coral frames. The project is one of the most successful coral replanting efforts in the world, featuring the Indian Ocean's largest mass of artificial reefs. Four Seasons guests can help plant the coral and then watch their reef grow via photo updates on the [Marine Savers](#) website.



PEOPLE

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IMAGE: Four Seasons Resort Nevis, West Indies

PEOPLE

Supporting social causes has long been part of Four Seasons history, as supporting those in need is a clear extension of the Golden Rule. We believe that Four Seasons presence in a community should improve lives, and we are committed to enriching, supporting and elevating our portfolio's employees and their communities around the world. Through this commitment, we seek to create an exceptional and enduring impact in each of the communities in which we operate.



OUR PEOPLE FOCUS AREAS:



1

Advancing
**Diversity,
Inclusion and
Belonging**



2

Creating
**life-changing
opportunities**



3

Giving back
locally

OUR PEOPLE FOCUS AREAS:



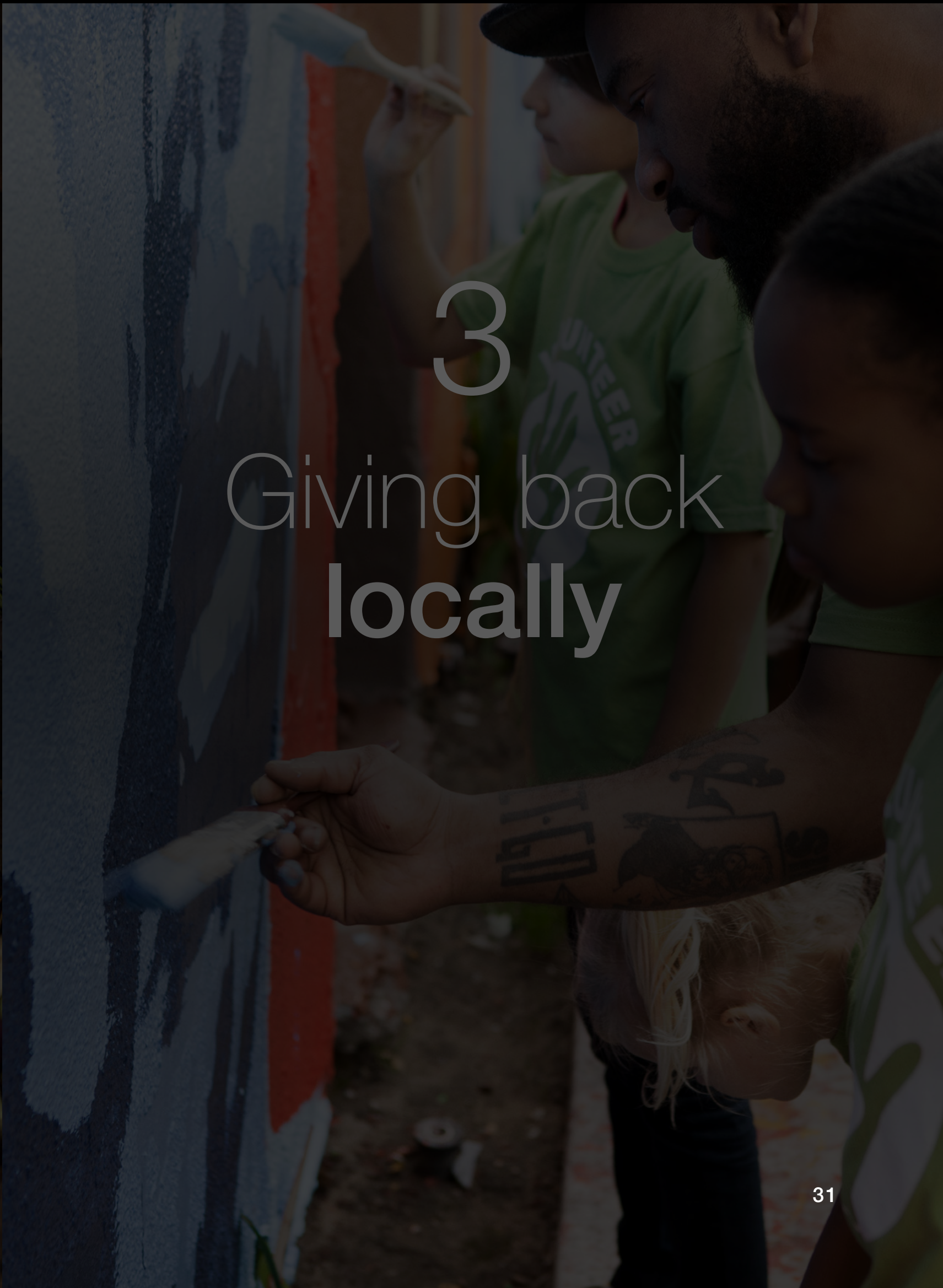
1

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2

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3

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ADVANCING DIVERSITY, INCLUSION AND BELONGING



Central to both employee experience and social impact is advancing diversity and fostering a culture of inclusion and belonging at our corporate offices and properties worldwide. We do not tolerate discrimination of any kind – no one should be treated differently based on their race, gender, age, religion, nationality, physical or mental disability, sexual orientation, or any other perceived difference.

We know that advancing diversity and inclusion creates a better overall quality of life for all. To ensure that all employees feel valued and that they belong at Four Seasons, we have accelerated our global Diversity, Inclusion & Belonging (DIB) strategy in the last several years. Our progress in 2021 included the following:

1 / STRATEGY AND VISION

Each year we distribute a transparent DIB Journey Map, outlining our annual plan to all employees, connecting our objectives to our overall employee experience and to our business goals.

2 / LEADERSHIP

Leaders from mid-level manager to our executive team complete annual education workshops focused on advancing diversity, promoting inclusion and belonging, and creating psychological safety.

3 / LISTENING AND COMMUNICATION

Core to our journey is ensuring that we inform and share important messages and stories, understand employee sentiment and diverse employee needs, and obtain feedback on our DIB approach. We include targeted DIB questions on our annual global employee pulse survey and we release a quarterly DIB newsletter. In 2021, we undertook DIB Global Leadership Focus Groups and we provided local listening kits to properties and corporate offices, encouraging continuous listening sessions with diverse employees as part of local feedback loops.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS VOICES CAMPAIGN

Launched in 2021, our ongoing #FSVoices campaign showcases and celebrates employees' diverse perspectives throughout the year, including during calendar milestones such as Black History Month and International Women's Day.



ADVANCING DIVERSITY, INCLUSION AND BELONGING



4 / EDUCATION AND PROGRAMS

Education is foundational to our approach, ensuring that employees have consistent language and knowledge to discuss and advance DIB. In 2021, we rolled out unconscious bias training for the global organization, and released a DIB Discussions Toolkit focused on unconscious bias to guide employee sessions for all levels. We also hosted eight DIB Speaker Series Sessions for employees, where outside experts and Four Seasons leaders discussed topical DIB issues.

5 / SYSTEMS AND POLICIES

In 2021 we reviewed and updated the language of our Company policies to ensure they are free from bias and built to value difference. We also committed to ensure diverse slates for all senior roles and Manager in Training candidates.

6 / BRAND AND PARTNERSHIPS

We continue to reinforce DIB in our external brand marketing, including by profiling and giving a platform to diverse voices and experiences. Across Four Seasons global brand social media channels, through our work with influencers and content creators, as well as through brand marketing, including Four Seasons Magazine, we continue to advance authentic DIB storytelling in a manner that celebrates the diversity of our global guests, residents, and employees.

7 / MEASUREMENT

We use our employee pulse survey to measure employee sentiment on inclusion and belonging. In 2021, our sentiment scores in these areas were in the 80s out of 100, on a par with the top 10% of companies across all industries.



OUR PEOPLE FOCUS AREAS:



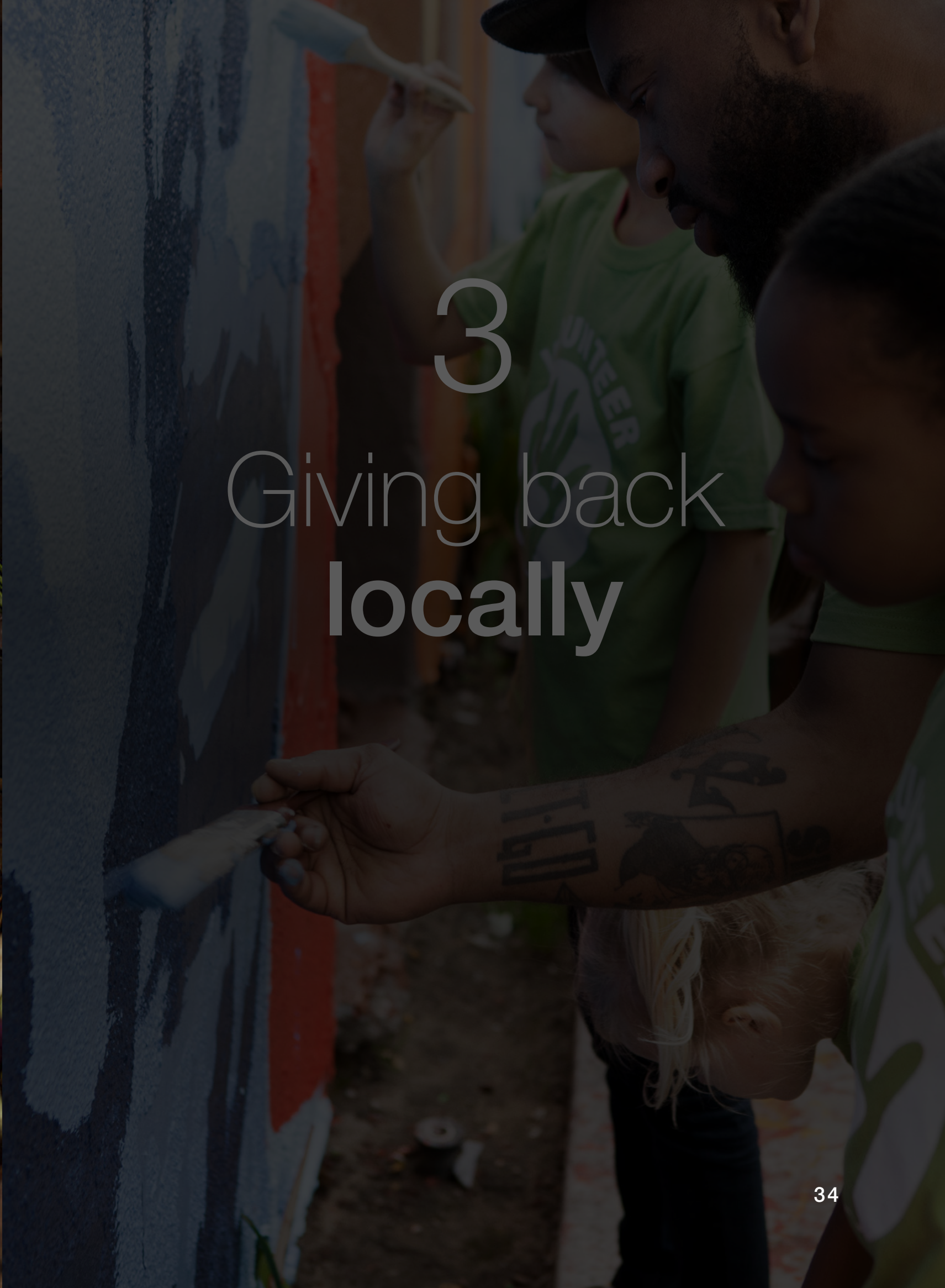
1

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2

Creating
**life-changing
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3

Giving back
locally

SUPPORTING OUR EMPLOYEES



Employees are our most valuable asset, and their success and wellbeing is our top priority. Four Seasons is committed to taking care of all employees so they can thrive in their careers and in their lives. Through our world-renowned work in culture and employee experience, we aim to elevate our communities by first and foremost, ensuring our portfolio's employees are safe, healthy, and secure. We create career and growth opportunities that provide access to fulfilling work and allow our team members to reach their potential. Additionally, our programs, benefits, compensation approach, and policies aim to ensure our portfolio's employees and their families can thrive, elevating the overall quality of life in our communities around the world.

TRANSFORMING FUTURES



We are committed to creating life-changing careers for people around the world, helping our teams reach their full potential at all levels of our Company. We are particularly focused on providing access to education and jobs in hospitality for underprivileged and underrepresented groups, and developing this talent to support their future careers.

In 2019 we established a USD \$1M empowerment fund at the School of Hotel Administration at Cornell SC Johnson College of Business, providing support to underrepresented minority and first-generation students. We also have a 20-year partnership with the National Society of Minorities in Hospitality, where we provide annual funding for scholarships.

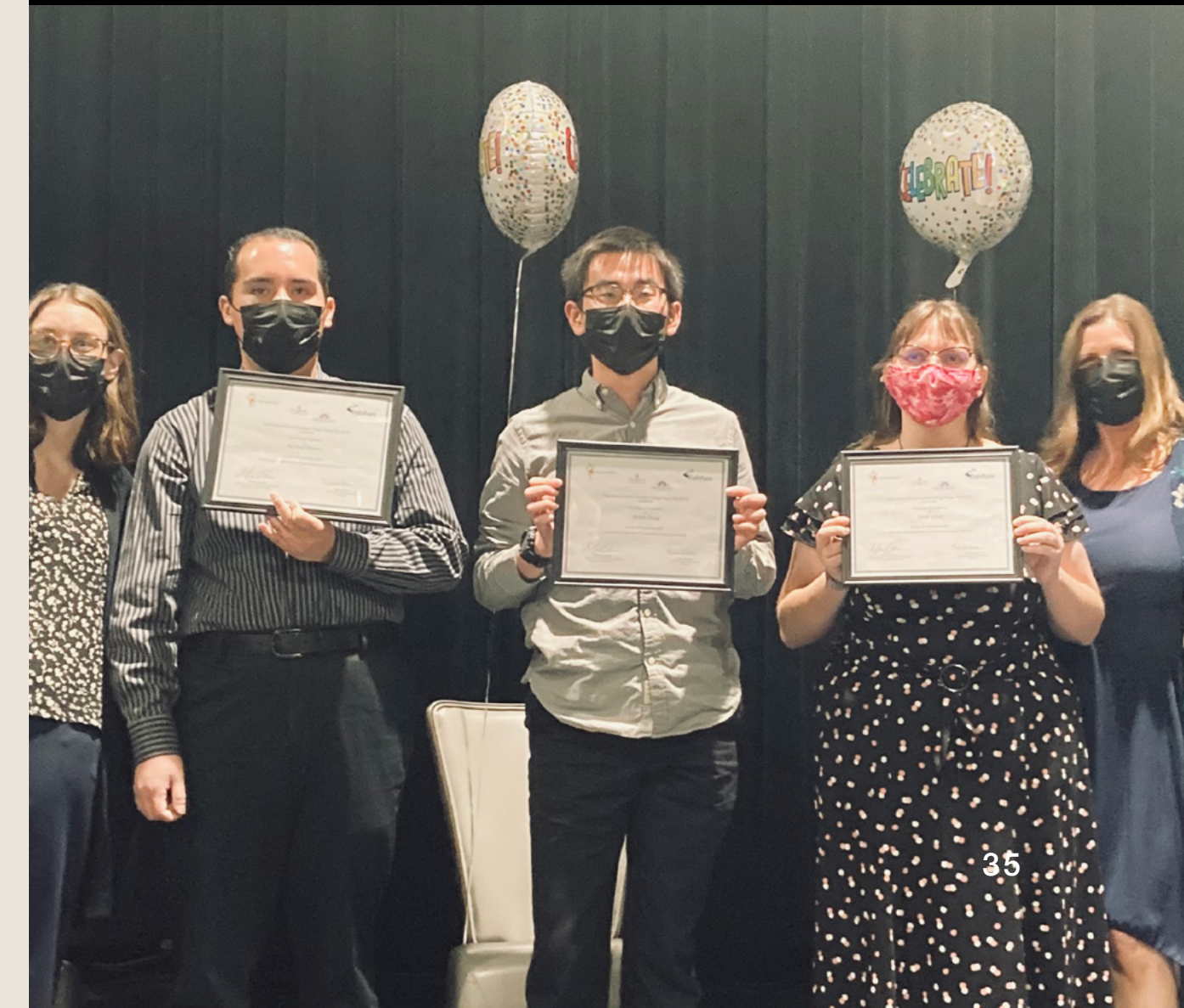
We are implementing structured apprenticeship programs, unique educational offerings, and accelerated advancement pathways to support careers in our properties. Through these efforts, we seek to increase financial stability and support upward mobility for those in underprivileged situations, elevating the communities in which we operate.

In addition to our direct employment efforts, our properties and corporate offices around the world are encouraged to partner with local suppliers and vendors, using our economic engine to help drive change across our communities.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOTEL WESTLAKE VILLAGE

Since 2017, Four Seasons Hotel Westlake Village, California has partnered with Project SEARCH to provide internships to young adults with intellectual and/or other development disabilities. To date, the hotel has hosted 16 interns, who each complete a one-year program rotating through hotel departments, gaining transferable job skills and confidence in working with colleagues, supervisors, and guests.



RESPECTING HUMAN RIGHTS



Four Seasons endeavours to demonstrate global leadership in responsible workplace practices, and we are committed to respecting human rights in every one of the markets in which we operate. Our approach to human rights is codified in our [Human Rights Policy](#) and [Supplier Code of Conduct](#). Our approach is informed by the principles contained in the *Universal Declaration of Human Rights*, the *International Labour Organisation (ILO) Standards*, the *UN Guiding Principles on Business and Human Rights*, the *UN Global Compact*, and the *Guidelines for Multinational Enterprises of the Organisation for Economic Cooperation and Development (OECD)*.

We condemn all forms of forced, bonded or compulsory labour, child exploitation, and sexual exploitation. We are proud signatories to [The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel And Tourism](#). We are committed to preventing human trafficking in all its forms across our operations, and all property employees globally are required to complete anti-trafficking training on an annual basis.

We are committed to respecting human rights in every one of the markets in which we operate.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOTEL DOHA

Four Seasons Hotel Doha is focused on eradicating modern slavery from its supply chain. A due diligence questionnaire must be completed by all recruitment agencies. The questionnaire contains over 60 questions on topics such as recruitment, working conditions, worker accommodations, wages, equality, and non-discrimination. In addition, all agencies must sign the Four Seasons Doha Mandatory Standards for Recruitment Agencies, based on national legislation, the Sustainable Hospitality Alliance Principles on Forced Labour, and the ILO Fair Recruitment principles and operational guidelines.



FOUR SEASONS SAFARI LODGE SERENGETI

Hope for Girls and Women (Matumaini kwa Wasichana na Wanawake in Swahili) provides two safe houses to shelter and support those fleeing female genital mutilation, child marriage, and other forms of gender-based violence in Tanzania. Four Seasons Safari Lodge Serengeti has supported the organization for several years, including assisting in the construction of a new kitchen for the Serengeti safe house, and supplying equipment and food for the 60 girls and women at the shelter.



OUR PEOPLE FOCUS AREAS:



1

Advancing
**Diversity,
Inclusion and
Belonging**



2

Creating
**life-changing
opportunities**



3

Giving back
locally

SUPPORTING CANCER RESEARCH



Cancer research is a philanthropic focus for Four Seasons Founder and Chairman Isadore Sharp and his wife Rosalie, who lost their son Christopher to cancer in 1978. Today, Four Seasons continues to honour Christopher Sharp's legacy by supporting cancer research around the world, particularly through our Company's commitment to the Terry Fox Foundation.

After being diagnosed with cancer at age 18, Terry Fox inspired Canadians with his 1980 Marathon of Hope. Isadore Sharp personally pledged to Terry's cause and wrote to 999 other Canadian executives urging them to support cancer research. The first Terry Fox Run in 1981 was organized by Mr. Sharp and Four Seasons, and today there are thousands of annual Terry Fox Runs around the world, all volunteer-led and organized.

To date, more than \$680 million has been raised worldwide for cancer research in Terry's name, and many of our properties around the world continue to organize Terry Fox Runs and support other local cancer programs in honour of our founder and his son.

Around the world, our properties support cancer research in ways that are locally relevant, leading to a global focus on this important cause, which impacts so many individuals in all parts of the world.

More than \$680 million has been raised worldwide for cancer research in Terry Fox's name.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOME OFFICE, TORONTO

Each year since 1981, employees of the Four Seasons Home Office and the Four Seasons Hotel Toronto organize the largest Terry Fox Run in the world, welcoming 3,500 participants from the Toronto community to a full day event including a 5 or 10 Kilometer run, family events, donated lunch, and entertainment. Every dollar raised at the annual event goes to the Terry Fox Foundation.



SUPPORTING LOCAL CHARITIES AND CAUSES



Our hotels, resorts, residences, and offices around the world have a long history of supporting our communities through monetary donations, in-kind donations, and volunteerism. Each location is committed to unique causes that are relevant to their immediate local community. To ensure that we are creating the most positive impact around the world, we are focused on establishing consistent processes and guidelines for our teams to donate time and/or funds to meaningful local charities and not-for-profits, in alignment with our core ESG values.

Each location is committed to unique causes that are relevant to their immediate local community.

RESPONDING IN TIMES OF DISASTER



We are committed to supporting our communities and our portfolio's employees in times of disaster. We have established the Four Seasons Golden Rule Relief Fund as a way to quickly deploy resources to employees when disasters occur. Through the Fund, we provide direct financial support to employees impacted by disasters, and we enable employees around the world to easily contribute to supporting team members in need.

OUR ESG PROGRAM IN ACTION

FOUR SEASONS HOTEL HOUSTON

In collaboration with The University of Texas MD Anderson Children's Cancer Hospital, Four Seasons Hotel Houston hosts a free annual program called Camp H-Town, where children touched by cancer get to experience an urban sleepaway camp. Campers enjoy campfires, talent shows, games, and all of the other joys of camp, under the supervision of volunteers and medical professionals. In 2020 and 2021 Camp H-Town was held virtually to ensure the safety of the campers during the COVID-19 pandemic, and the Camp H-Town team will resume in person camp in summer 2022.



GOVERNANCE





IMAGE: Four Seasons Resort and Residences Whistler

OUR OWNERSHIP STRUCTURE

In January 2022, the Company's longstanding shareholder, an affiliate of Cascade Investment, L.L.C. (Cascade), closed on its acquisition of a majority stake in Four Seasons from its long-term investment partner, an affiliate of Kingdom Holding Company (KHC). KHC retains a 23.75% stake in Four Seasons and Four Seasons Founder and Chairman Isadore Sharp, through Triples Holdings Limited, retains his 5% stake in the company he founded in 1960.

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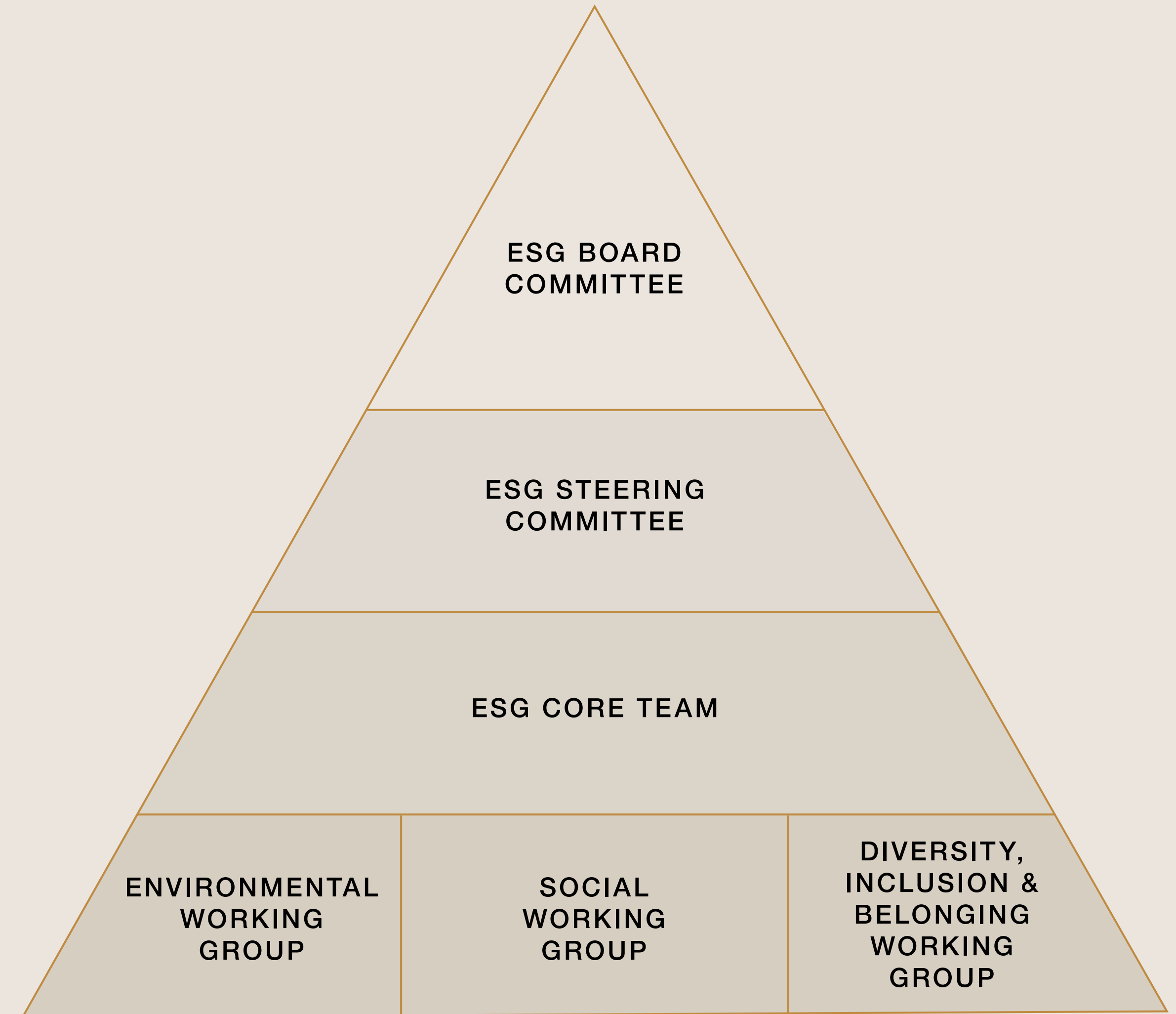
ESG OVERSIGHT

Our ESG programs are overseen by our Board’s ESG Committee, which meets at least quarterly to review ESG progress and provide strategic guidance. In addition to our Board Committee, our robust ESG governance structure includes:



- **ESG Steering Committee** comprised of our CEO and members of our Executive Leadership Team, meeting every six weeks to oversee our ESG strategy and ensure alignment with overall corporate strategy and operational needs.
- **ESG Core Team** of departmental leadership responsible for developing our ESG strategy and guiding programs.
- **ESG Working Groups** for Environmental Impact, Social Impact, and DIB, comprised of leaders responsible for implementing our programs across our global operations.

Across all levels of the business, leaders collaborate and are actively committed to the success of success of our ESG program. On an annual basis, leadership establishes robust ESG objectives as part of the Four Seasons Global Operations Leadership Team (GOLT) annual goal setting process. These goals are translated into property-level ESG goals and KPIs. Progress against both the property and corporate-level goals is reviewed by Four Seasons leadership on a quarterly basis.



OUR ESG TEAM



In 2021, we hired a dedicated ESG team, comprised of a Vice President, ESG and Manager, ESG, to work in partnership with our functional leaders. Our ESG team has deep ESG experience and is focused on developing and implementing our ESG strategies and establishing ambitious, long-term goals to guide our Company's progress. The team reports to our Senior Vice President, Corporate Development, who reports directly to our CEO. The addition of ESG subject matter experts during a still-challenging financial period demonstrates our recognition of the value that ESG will drive for our Company and the integration of ESG into our long-term business strategy. In 2022, we plan to continue to expand our ESG team to further support implementation of our programs across our global portfolio.

POLICIES AND EXPECTATIONS



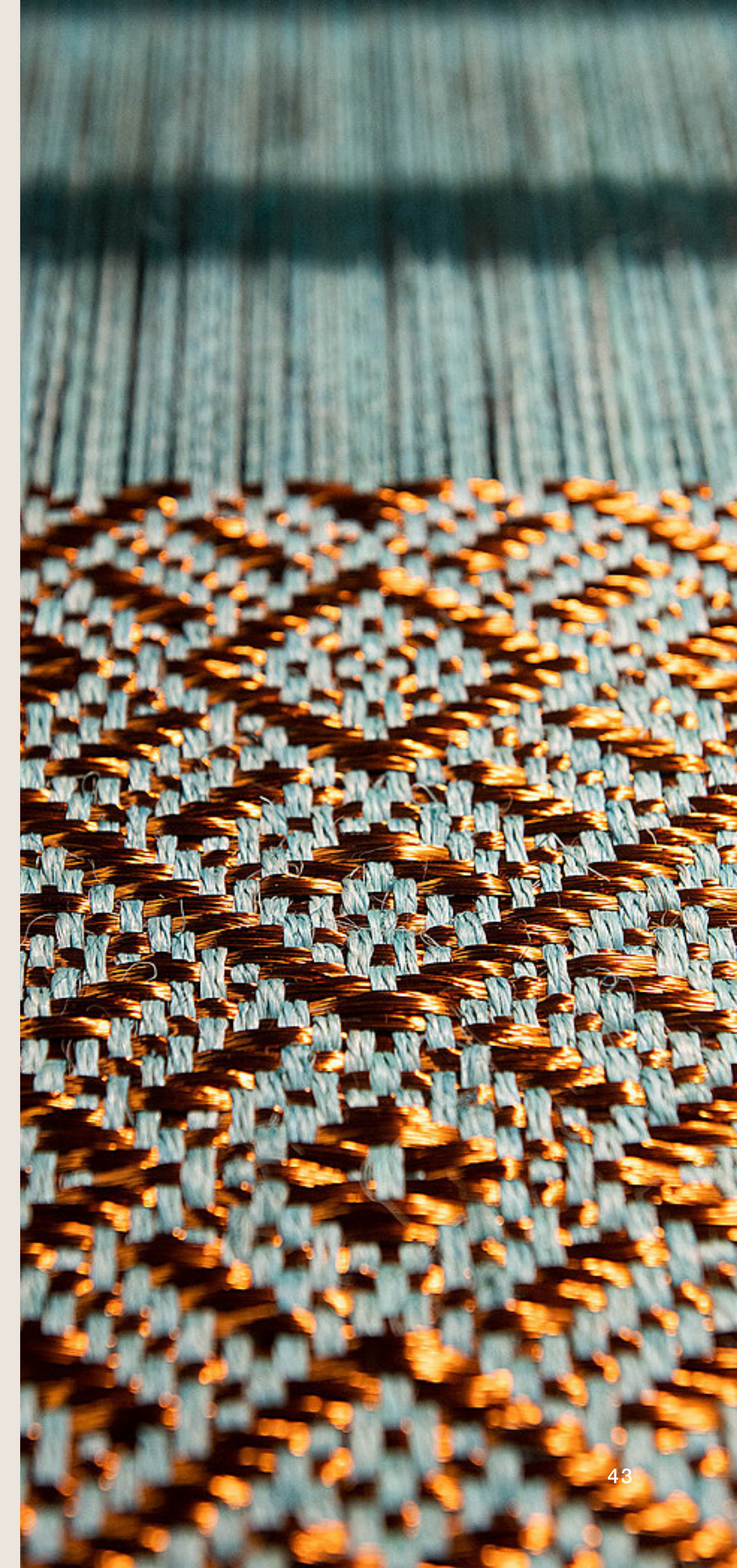
In 2021, we updated our existing Human Rights Policy and Supplier Code of Conduct to align more closely with internationally recognized standards and best practices. We also created a new Environmental Policy to govern our environmental management across our global operations. These policies, along with our *Employee Code of Business Conduct and Ethics*, establish our expectations that our employees, business partners, and suppliers will adhere to the highest standards of conduct across our environmental and social efforts.

EVALUATING AND MANAGING ESG RISKS



In 2021, we mapped our existing properties and properties under development against a series of 30 ESG risk indicators, including those related to climate change, human rights, water stress, natural disasters, waste management, and biodiversity. We will use the results of this analysis to define how we prioritize our environmental and social efforts, including the deployment of tools and processes. We also evaluate enterprise-level environmental and human rights risks in our quarterly Enterprise Risk Management (ERM) assessment, which is overseen by our Risk and Internal Audit department.

In 2020, the Four Seasons Sourcing and Procurement team undertook a supply chain due diligence assessment to evaluate ESG risks for our corporate suppliers. Suppliers' responses to our ESG questionnaire were evaluated using a comprehensive ESG decision matrix, with a follow up for suppliers found to be in the higher risk categories. Starting in 2022, all corporate Sourcing and Procurement contracted suppliers will be required to acknowledge adherence to the Company's Supplier Code of Conduct to be eligible to participate in RFPs. The Supplier Code of Conduct will also be attached to all new contracts issued by Sourcing and Procurement.



FOUR SEASONS FOR THE FUTURE



FOUR SEASONS FOR THE FUTURE

Our 2021 ESG Summary Report is designed to provide an overview of our ESG accomplishments to date. While supporting our communities and protecting the environment has long been a focus for our business and our individual properties, in 2020 and 2021 we took significant steps to build the foundations of our comprehensive global ESG program. ESG leadership is a journey and as we look to the future, we are committed to achieving the following in 2022:

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- Setting ambitious, long-term environmental and social impact goals in alignment with the UN's Sustainable Development Goals
- Removing single-use plastics from the guest experience
- Enacting comprehensive and consistent guidelines around community support, philanthropy, and guest engagement
- Continuing to develop tools and resources to help our properties implement ESG initiatives
- Enhancing the transparency of our reporting
- Engaging with our stakeholders around our ESG efforts

Through these efforts, and many more initiatives underway, we will ensure that Four Seasons continues to leave a positive imprint for the future, for both people and the planet.





FOUR SEASONS

HOTELS AND RESORTS