GRESB GAP ANALYSIS REPORT

Al Thuraya Tower

DIFC — Dubai, UAE

FRAMEWORK
GRESB Real Estate Assessment 2026

ASSET TYPE
Grade A Office · 42,000 sqm GLA

REPORT DATE
March 2026

PREPARED BY
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STATUS
CONFIDENTIAL — INTERNAL WORKING DOCUMENT

SCORE SUMMARY

SCORE OVERVIEW

COMPONENT	SCORE	MAX	BENCHMARK	STATUS
Management	2.5	/30	–	NEEDS WORK
Performance	21	/70	–	NEEDS WORK
Development	0	/70	–	NEEDS WORK
TOTAL	**13.8**	**/100**	**68**	**BELOW BENCHMARK**

GRESB GAP ANALYSIS REPORT
Al Thuraya Tower, DIFC, Dubai
Assessment Year: GRESB 2026
Prepared by: GRESB Accredited Professional
Report Date: July 2025
Confidential — Internal Use Only

EXECUTIVE SUMMARY

Estimated GRESB Score: 13.8 / 100

Al Thuraya Tower is participating in the GRESB Real Estate Assessment for the first time in 2026. The estimated total score of 13.8 out of 100 reflects the early stage of the asset's sustainability programme. The building has foundational data collection processes in place, including monthly utility tracking and a GHG emissions log, but the majority of GRESB indicators remain unaddressed due to the absence of formal governance structures, publicly disclosed policies, third-party verified data, and a development-level sustainability framework. The gap against the GCC benchmark of 68 out of 100 is 54.2 points, and the top quartile threshold of 85 out of 100 represents a longer-term ambition requiring sustained multi-year investment in programme development.

Key Strengths

→ The asset maintains a monthly utility report covering energy, water, and waste data for 2025, providing a working data foundation for GRESB Performance indicators including EN1, WT1, and WS1.
→ A GHG Emissions Log is maintained in accordance with the GHG Protocol Corporate Standard, tracking Scope 1 diesel generator emissions and Scope 2 grid electricity emissions using the DEWA 2025 emission factor of 0.45 kgCO2e per kWh.
→ An internal ESG Policy document (Version 1.2, March 2025) exists and covers environmental, social, and governance commitments, providing a starting point for formalisation and public disclosure across multiple Management indicators.

Critical Gaps

- → EN1 (Energy Consumption): Tenant energy consumption is estimated only, sub-metering is not installed, and data has not been submitted via the GRESB Asset Spreadsheet in a verified format, leaving 7.0 points unrealised from the highest-weighted Performance indicator.
- → BC1.1 (Design/Construction and Interior Building Certifications): No green building certification data has been reported at the asset level. The existing LEED Silver certification from 2012 has not been formally submitted, resulting in a full 7.0-point gap.
- → DBC1.2 (Green Building Certifications — Development): No development portfolio certification data has been evidenced, representing a 7.0-point gap within the Development component, which currently scores zero across all indicators.

Potential Uplift if All Gaps Closed: +40.0 points

GRESB SCORE SUMMARY

Management: 2.5 / 30 points

The Management component score reflects the absence of publicly disclosed policies, formal governance structures, a sustainability committee, personnel performance targets linked to ESG, and structured stakeholder engagement programmes. The internal ESG Policy draft and informal facilities management oversight provide a minimal base, but no indicator in this component has been fully satisfied.

Performance: 21.0 / 70 points

The Performance component benefits from the existence of monthly utility data and a GHG log, which partially satisfy EN1, GH1, WT1, and WS1. However, data quality limitations — including estimated tenant consumption, absence of sub-metering, and lack of third-party verification — constrain scores across all consumption indicators. Building certification indicators (BC1.1, BC1.2, BC2) and tenant engagement indicators (TC1 through TC6.2) are largely unaddressed.

Development: 0.0 / 70 points

The Development component scores zero across all indicators. No sustainability strategy for development projects, no green building certification requirements, no embodied carbon measurement, no energy efficiency requirements, and no contractor or community engagement frameworks have been evidenced. This component represents the largest single source of potential uplift but also requires the most structural programme development.

GCC Benchmark Comparison: 13.8 vs 68 benchmark (-54.2 points)

Al Thuraya Tower's estimated score of 13.8 sits 54.2 points below the GCC peer benchmark of 68 and 71.2 points below the top quartile threshold of 85. Closing the six identified priority gaps alone would contribute up to 40.0 points of uplift, which would bring the estimated score to approximately 53.8, meaningfully narrowing the benchmark gap and positioning the asset for continued improvement in subsequent assessment cycles.

DETAILED GAP ANALYSIS

EN1 - Energy Consumption

PERFORMANCE **+7.0 pts** **HIGH PRIORITY**

STATUS

Monthly energy consumption data is available for 2025 covering common areas, HVAC, lighting, and an estimated tenant contribution. The Monthly_Utility_Report_2025.xlsx records total building consumption across twelve months, with tenant figures noted as estimated due to the absence of sub-metering infrastructure.

GAP

GRESB requires actual measured consumption data submitted via the GRESB Asset Spreadsheet, with tenant consumption based on metered readings rather than estimates. The current data has not been submitted through the Asset Spreadsheet and has not been reviewed by an independent third party, limiting the score achievable under EN1 and the associated MR1 verification indicator.

SOURCE Monthly_Utility_Report_2025.xlsx

"Monthly energy consumption data for common areas, HVAC, lighting, and estimated tenant use provided for 2025."

STEPS TO SCORE

1	Submit all available 2025 energy consumption data — including common area, HVAC, and lighting figures — via the GRESB Asset Spreadsheet for the 2026 assessment cycle, clearly flagging tenant data as estimated and documenting the estimation methodology.
2	Commission and install tenant-floor sub-metering across all lettable floors in line with the Q3 2026 target referenced in the ESG Policy, prioritising the largest energy-consuming floors first to maximise data coverage.
3	Engage an independent third party to externally check or verify the 2025 and 2026 energy consumption data in preparation for MR1 compliance, targeting verified data submission for the 2027 assessment cycle.

TARGET Q3 2026 for Asset Spreadsheet submission with available data; Q4 2026 for sub-metering installation programme initiation; 2027 for third-party verified full-coverage data

DETAILED GAP ANALYSIS

BC1.1 - Design/Construction and Interior Building Certifications

PERFORMANCE **+7.0 pts** **HIGH PRIORITY**

STATUS

Al Thuraya Tower holds a LEED Silver certification achieved in 2012, as referenced in the internal ESG Policy document. However, no green building certification data has been submitted at the asset level via the GRESB Asset Spreadsheet, and no evidence of the certification has been provided in the assessment submission.

GAP

GRESB requires that design and construction green building certification data be reported at the asset level through the Asset Spreadsheet, including the certification scheme, level, and date. The 2012 LEED Silver certificate has not been submitted, and no assessment of whether it remains valid or eligible under GRESB's reporting criteria has been conducted.

SOURCE NOT FOUND

"No relevant data submitted"

STEPS TO SCORE

1	Retrieve the original LEED Silver certification documentation from the US Green Building Council registry and confirm its eligibility for reporting under BC1.1 in the GRESB Asset Spreadsheet.
2	Submit the LEED Silver certification details — including scheme name, sub-scheme, certification level, certified floor area, and certification date — via the GRESB Asset Spreadsheet for the 2026 assessment cycle.
3	Initiate the gap assessment for LEED Gold or Estidama Pearl 3 recertification planned for Q4 2026, as this would strengthen BC1.1 and BC1.2 scores in future assessment cycles.

TARGET Q3 2026

DETAILED GAP ANALYSIS

DBC1.2 - Green Building Certifications (Development)

DEVELOPMENT **+7.0 pts** **HIGH PRIORITY**

STATUS

No development portfolio green building certification data has been submitted or evidenced. The asset's development activities and any associated certification registrations or achievements have not been documented in the assessment.

GAP

GRESB requires that development projects registered for or having obtained a green building certificate be reported, including the certification scheme, certified floor area, percentage of portfolio certified, and number of projects. No such data exists in the current submission.

SOURCE NOT FOUND

"No relevant data submitted"

STEPS TO SCORE

1	Conduct an inventory of all current and planned development or major renovation projects to determine which are eligible for green building certification registration under schemes such as LEED, Estidama, or BREEAM.
2	Register eligible development projects with an appropriate green building rating system and document the registration details, target certification level, and projected certification timeline.
3	Develop a policy requiring that all future development projects achieve a minimum certification level, and submit this policy alongside project-level certification data via the GRESB Asset Spreadsheet for the 2027 assessment cycle.

TARGET 2027

DETAILED GAP ANALYSIS

DEN1 - Energy Efficiency Requirements

DEVELOPMENT	+7.0 pts	HIGH PRIORITY

STATUS

No minimum energy efficiency requirements for development projects have been documented or evidenced. The internal ESG Policy references a BMS optimisation programme and LED retrofit for operational assets but does not establish formal energy efficiency standards applicable to development or major renovation projects.

GAP

GRESB requires that the entity demonstrate minimum energy efficiency requirements for development projects, covering planning and design requirements, common energy efficiency measures, and operational energy efficiency monitoring. None of these elements have been evidenced in the current submission.

SOURCE NOT FOUND

"No relevant data submitted"

STEPS TO SCORE

1	Draft a Development Energy Efficiency Standard that specifies minimum requirements for planning and design, including requirements to exceed relevant energy codes, integrative design processes, and post-occupancy energy use intensity targets applicable to all development and major renovation projects.
2	Define a list of mandatory energy efficiency measures — such as energy modelling, commissioning, passive design, high-efficiency HVAC, and sub-metering — to be incorporated into all development project briefs and contractor specifications.
3	Establish an operational energy monitoring protocol for development projects, including post-construction monitoring periods and building energy management system requirements, and publish this as part of the entity's publicly available sustainability strategy for development.

TARGET Q4 2026

DETAILED GAP ANALYSIS

DMA2 - Embodied Carbon

DEVELOPMENT **+6.0 pts** **HIGH PRIORITY**

STATUS

No embodied carbon measurement for development projects has been evidenced. The internal ESG Policy does not reference embodied carbon assessment, and no life cycle assessment data or construction-phase carbon quantification has been submitted.

GAP

GRESB requires that the entity measure the embodied carbon emissions of its development projects, covering specified life cycle stages (A1 through A5) and building layers, and disclose average embodied carbon intensity and total emissions for new construction and major renovation projects completed during the reporting year.

SOURCE NOT FOUND

"No relevant data submitted"

STEPS TO SCORE

1	Engage a qualified sustainability consultant or structural engineer to conduct a whole-life carbon assessment for any development or major renovation project currently in progress or planned, using a recognised methodology such as the RICS Whole Life Carbon Assessment standard or EN 15978.
2	Define the scope of embodied carbon measurement to include at minimum life cycle stages A1 to A5 and the primary building layers (substructure, superstructure, envelope, and building services), and document this scope in the entity's development sustainability strategy.
3	Establish a process for disclosing embodied carbon results — including average intensity in kgCO2e per square metre and total emissions — in the GRESB Asset Spreadsheet and in any public sustainability reporting, targeting first disclosure for the 2027 assessment cycle.

TARGET 2027

DETAILED GAP ANALYSIS

DBC1.1 - Green Building Standard Requirements

DEVELOPMENT **+6.0 pts** **HIGH PRIORITY**

STATUS

No green building standard requirements for development projects have been documented or evidenced. There is no policy requiring development projects to align with or achieve certification under a third-party green building rating system.

GAP

GRESB requires that the entity demonstrate that its development portfolio includes projects aligned with green building rating standards, either through alignment with rating system requirements, registration for certification, or achievement of a specific certification level. No such requirements or evidence have been submitted.

SOURCE NOT FOUND

"No relevant data submitted"

STEPS TO SCORE

1	Adopt a formal policy requiring that all new development and major renovation projects align with the requirements of a recognised green building rating system — such as LEED, Estidama Pearl, or BREEAM — and specify the minimum certification level to be targeted.
2	Document the green building standard requirements within the entity's development sustainability strategy (DRE1) and make this strategy publicly available, as public availability is required for full credit under the associated indicator.
3	Apply the green building standard requirements to any active development projects and register these projects with the relevant certification body, ensuring that registration documentation is available for submission via the GRESB Asset Spreadsheet for the 2027 assessment cycle.

TARGET Q4 2026

18-MONTH IMPLEMENTATION ROADMAP

PHASE 1 - QUICK WINS | Q2-Q3 2026 | Projected Uplift: +14.0 pts

- → Submit all available 2025 energy consumption data via the GRESB Asset Spreadsheet, documenting the estimation methodology for tenant consumption and flagging data limitations transparently to maximise partial credit under EN1.
- → Retrieve and submit the existing LEED Silver certification documentation at the asset level via the GRESB Asset Spreadsheet to capture available credit under BC1.1, and confirm eligibility of the 2012 certification under GRESB 2026 reporting rules.
- → Finalise, approve, and publicly disclose the internal ESG Policy (Version 1.2) on the company website to unlock credit across multiple Management indicators including PO1, PO2, PO3, LE2, and RP1, which collectively represent significant additional uplift beyond the six priority gaps.

PHASE 2 - STRUCTURAL IMPROVEMENTS | Q4 2026 | Projected Uplift: +13.0 pts

- → Draft and publish a Development Energy Efficiency Standard covering planning and design requirements, mandatory energy efficiency measures, and post-occupancy monitoring protocols, addressing DEN1 and providing the policy foundation for DBC1.1 and DRE1.
- → Adopt a formal green building standard requirement for all development projects, specifying a minimum certification level under LEED, Estidama, or BREEAM, and register any active development projects with the relevant certification body to address DBC1.1.
- → Establish a formal ESG governance structure including a sustainability committee, a named senior decision-maker accountable for sustainability and climate-related issues, and ESG-linked personnel performance targets, addressing LE3, LE4, and LE5 in the Management component.

PHASE 3 - ADVANCED REPORTING | 2027 | Projected Uplift: +13.0 pts

- → Complete installation of tenant-floor sub-metering and engage an independent third party to externally verify 2026 energy, GHG, water, and waste data for submission in the 2027 assessment cycle, addressing EN1 at full coverage and unlocking MR1, MR2, MR3, and MR4 verification credits.
- → Commission whole-life carbon assessments for all development and major renovation projects using a recognised methodology covering life cycle stages A1 to A5, and disclose embodied carbon intensity and total emissions in the GRESB Asset Spreadsheet and public sustainability report to address DMA2.
- → Register development projects for green building certification and submit project-level certification data via the GRESB Asset Spreadsheet, while simultaneously initiating the LEED Gold or Estidama Pearl 3 recertification gap assessment for the standing asset to strengthen BC1.2 and DBC1.2 scores in the 2027 and 2028 assessment cycles.

End of Report

Al Thuraya Tower DIFC LLC | GRESB Gap Analysis | July 2025

Prepared by GRESB Accredited Professional | Confidential

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Sustainability Edge°