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**MEMORANDUM OF UNDERSTANDING**

**BETWEEN**

**AGA KHAN AGENCY FOR HABITAT**

**AND**

**TOURISM PROMOTION SERVICES (PAKISTAN) Limited - SERENA HOTELS**

Serena Hotels, a leading hospitality group committed to sustainable tourism, has entered into a Memorandum of Understanding (MoU) with the Aga Khan Agency for Habitat (AKAH) to pursue IFC EDGE (Excellence in Design for Greater Efficiencies) Building Certification for its two upcoming hotels, Hunza Serena Hotel and Sost Serena Hotel. The signing ceremony took place at Islamabad Serena Hotel on May 31, 2023.

The MoU signifies a significant milestone for Serena Hotels as it further strengthens the company's commitment to environmental stewardship and sustainable practices in the construction and operation of its properties. The collaboration with the Aga Khan Agency for Habitat Pakistan, (formerly known as Aga Khan Planning and Building Service, Pakistan or AKPBSP), a global leader in promoting resilient and sustainable habitat solutions, will technically assist that the new hotels are designed and built to the highest international standards of energy efficiency and resource conservation.

EDGE Certification is a globally recognized green building rating system developed by the International Finance Corporation (IFC), a member of the World Bank Group. It promotes sustainable practices in the building industry by incorporating measures for energy efficiency, water conservation, and the use of environmentally friendly materials. By pursuing this certification, Serena Hotels aims to minimize the ecological footprint of its hotels and provide guests with an exceptional and sustainable hospitality experience.

During the signing ceremony, Management from Serena Hotels and AKAH expressed their enthusiasm for the collaboration and their shared vision of creating environmentally responsible and climate resilient structures. They emphasized the importance of sustainable tourism in preserving the natural and cultural heritage of the regions where the hotels are located.

Speaking about the collaboration, Mr. Aziz Boolani CEO Serena Hotels, South and Central Asia said, "We are delighted to partner with the Aga Khan Agency for Habitat in our pursuit of IFC EDGE Certification for our new hotels. Sustainability lies at the heart of Serena Hotels' ethos, and this collaboration will enable us to enhance our commitment to responsible tourism. We look forward to setting new benchmarks in green building practices and providing our guests with an unforgettable and environmentally conscious stay."

Ms. Nusrat Nasab, CEO AKAH Pakistan stated, "Our collaboration with Serena Hotels will contribute towards the AKDN’s Environment & Climate Commitment and our net-zero carbon emission goal. AKAH brings technical expertise in green buildings, climate smart initiatives and nature-based solutions. Hotel industries that are environmentally responsible, culturally sensitive, and aesthetically pleasing will definitely promote eco-friendly sustainable tourism and employment opportunities in the region”.

The Hunza Serena and Sost Serena hotels, currently under construction, are strategically positioned in the breathtaking landscapes of Hunza and Sost in Pakistan. These properties are designed to blend harmoniously with the surroundings, taking inspiration from local architectural traditions and incorporating modern sustainability principles. Once completed, Hunza Serena and Sost Serena hotels will join Serena Hotels' portfolio of environmentally conscious properties, which have been recognized globally for their sustainable practices and commitment to community development.