



Sustainability Report

2025 in review

Certified



Corporation

Executive summary

2025 was a transformative year for EXO Travel, marking our evolution from establishing baselines to executing intensified, data-driven action. Having successfully achieved a landmark GSTC Multi-Site Certification in December 2025, we solidified our position as a global leader in responsible tourism. Our operational footprint remains strong across all our destinations, bolstered by the successful integration of our newest reporting offices in South Korea, Saudi Arabia and Morocco.

This year marked a profound shift toward 'slow travel' among our guests, with average booking durations more than doubling. While the extended time in-destination naturally increased our reliance on accommodation and ground transport, this behavioural shift successfully drove a drastic reduction in our flight emissions. Furthermore, through targeted environmental strategies, we achieved substantial decreases in both our direct EXO office emissions and our activities emissions, proving that the curated excursions we sold were far less carbon-intensive than the previous year.

In 2025, we also moved from voluntary sustainability commitments to verified supply chain action. We deepened our engagement with the Hotel Resilient platform, actively assessing nearly 300 hotel properties to ensure strict environmental and ethical compliance. We also successfully recorded the completion of more than 1,500 training modules by EXO teams, tour guides and drivers, marking a significant advancement in our internal and supply chain education for child protection through 'The Code'.

Operationally, we launched standardised, group-wide protocols to eliminate single-use plastics, significantly reducing our footprint through new glass bottle integrations and bulk water initiatives.

Finally, the EXO Foundation experienced a remarkable year of impact, evolving beyond basic philanthropy. The Foundation launched a new Climate Resilience Fund and a Funding Support Center, shifting our approach toward proactive climate adaptation and providing strategic, capacity-building support to our local grassroots partners.



Alexandra Michat
Chief Purpose Officer

Report roadmap

Who we are

EXO Travel & EXO Foundation's purpose, mission, vision, values and goals

Governance & accountability

Standards, safeguards, B Corp, GSTC, B4SI, human rights and JEDI

People & culture

Workforce, learning, engagement, wellbeing, recognition and values in action

Environmental footprint

Carbon, energy, waste, plastic, water and operational reduction

Sustainability across the travel journey

Hotels, suppliers, experiences, Travel for Good, guest guidance, traveller feedback and impact created through travel



Who we are

EXO Travel

EXO Travel is a purpose-driven global destination management company operating across a diverse range of destinations. Since 1993, we have connected travellers with authentic experiences rooted in the people, cultures and places that make each destination unique.

As a B Corp and GSTC Multi-Site Certified Company, EXO Travel is responsible for embedding ethical practices and sustainability across our people, operations, supplier relationships, product development and guest experiences.



EXO Foundation

EXO Foundation is a formal NGO that works alongside EXO Travel to support positive impact in the destinations where we operate.

The Foundation helps identify trusted projects and local partners, channel donations responsibly, support initiatives funded through the Carbon Neutral Holidays Fund and advise EXO Travel and its clients on charitable, CSR and impact-related activities.

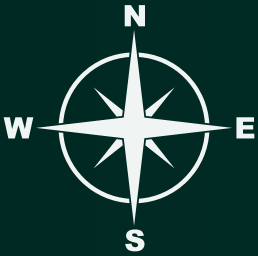
EXO Foundation Report | 2025



Turning responsibility into **action** and **impact**

EXO Travel sits at the intersection of travellers, local communities, suppliers and the natural and cultural environments that make travel meaningful. This position gives us both **influence and responsibility**.

EXO Foundation helps turn that **responsibility into practical impact** by providing dedicated pathways for funding, partnerships, community engagement and impact measurement.



What guides our work

These statements define why EXO exists, what we aim to deliver and where we are headed as a business.



Our purpose

To expand horizons and create lasting positive impacts through travel.



Our mission

To deliver consistently excellent services for our partners and amazing experiences for our guests.



Our vision

To become a global DMC and always aim to be the very best in every EXO destination.

Our values

Our values translate this direction into everyday behaviour, guiding how we support our people, work with partners and care for the destinations we call home.

We seek *excellence*

through continuous learning and improvement.



We *care deeply*

about our people, communities and environment.



We inspire *joy*

by creating meaningful and memorable travel experiences.

Our goals

These goals connect EXO's purpose, mission, vision and values to the way we grow, operate and create impact.

People

We strive to foster an inclusive, empowering environment where our people thrive, grow and feel deeply connected to our purpose.

Sustainability

We aim to lead responsible travel by minimising our footprint and maximising our positive impact on communities and ecosystems.

Customer experience

We are committed to creating exceptional, seamless and meaningful travel experiences that delight our guests and build lasting trust.

Profitability

We pursue sustainable profitability by delivering value to our clients, investing in our people and operating with long-term resilience in mind.

Technology

We leverage smart technology to streamline operations, our partners' experience and enhance the travellers' journeys while supporting data-driven decision-making.

Kaizen

We embrace a culture of continuous improvement, encouraging everyone to question, innovate and elevate how we work every day.

How it all comes to life

The following sections show how these goals were put into practice in 2025 across governance, people, operations, supply chain and destination impact.

Governance & accountability

Strong sustainability performance depends on more than good intentions. In 2025, EXO continued strengthening the systems, standards and safeguards that help us operate responsibly, measure our impact and remain accountable to our people, partners, guests and destinations.



Independent standards

GSTC Multi-Site Certification and B Corp recertification preparation



Impact measurement

B4SI framework and structured impact reporting



Ethical safeguards

Human rights, child protection and inclusive workplace policies

Sustainability is everyone's responsibility

At EXO Travel, sustainability is not the responsibility of a single team. It is built into how every department operates day to day, with specific responsibilities that connect our commitments to measurable action across every office and destination.

This structure ensures that sustainability is not layered on top of the business, but written into how each team member's work is defined, measured and rewarded.

Leadership

Managers and General Managers integrate social and environmental goals into OKRs and performance reviews. They lead participation in engagement surveys and help support local community projects in each destination.

People and learning

Our Human Resources and Learning & Development teams support fair wages and inclusive hiring processes. They guide career development and the implementation of our JEDI policy. Sustainability principles are also embedded into onboarding and ongoing learning.

Operations, Product & Contracting

Operations, Product and Contracting teams screen suppliers against sustainability criteria, grow Travel for Good experiences, support guide training, including child protection and plastic reduction, work to eliminate single-use plastics across the supply chain and to identify decarbonisation initiatives.

Sales & Inbound

Sales and Inbound teams communicate supplier sustainability practices to clients, monitor customer satisfaction and use feedback to strengthen responsible travel delivery.

Finance, IT & Administration

Finance, IT and Administration track energy use, ensure data privacy compliance and collect sustainable purchasing data. They help ensure transparency and accountability across the organisation.

Independent standards

Independent standards help us test our commitments from two angles. B Corp assesses EXO Travel's overall performance as a responsible company, while GSTC provides a travel-specific layer of assurance, reviewing how sustainability is embedded in our operations, suppliers, product experiences and policies. Together, they help prove that our commitments are not only stated, but checked in practice.

Certified



Corporation

B Corp *recertification*

As a certified B Corporation, EXO Travel is part of a global movement of businesses committed to balancing profit with positive impact for people, communities and the planet. This certification reflects not only what we deliver as a travel company, but how we operate.

In 2025, we began preparing for our upcoming B Corp recertification, using the process as an opportunity to review and strengthen our internal policies, governance systems and employee practices. This work focused especially on corporate accountability, transparent operations and worker wellbeing.

More than a compliance exercise, recertification challenges us to keep raising the bar. It helps ensure that our purpose is supported by strong systems, measurable progress and continuous improvement across the organisation.



GSTC Multi-Site *Certified*

A defining moment in our 2025 journey was the achievement of the Global Sustainable Tourism Council (GSTC) Multi-Site Certification in December. More than a mark of compliance, this milestone reflects our deep commitment to embedding sustainability, responsibility and integrity at the core of everything we do.

The certification process challenged us to look beyond systems and policies. Through rigorous external audits in four destinations, it required us to demonstrate on the ground how our values come to life: in the experiences we design, in the partnerships we nurture and in the way we engage with communities and environments across all our destinations. It meant opening our operations to scrutiny, validating not only what we say, but what we do.

This journey enabled us to align under a shared sustainability framework, strengthening our legal compliance, environmental purchasing and ethical communication practices. More importantly, it reinforced a collective mindset that prioritises long-term positive impact, mutual respect with our partners and accountability to the places we operate in.

Embedded across our teams

More than 50 people from across EXO have been individually trained and GSTC certified, helping embed sustainable practices into the teams who design and deliver our trips.



The GSTC course was comprehensive and very useful, giving me a clear understanding of actions needed for more sustainable practices in daily operations. Some advanced topics, like hotel construction and destination management, provided valuable broader insights. Overall, I would highly recommend it, especially if tailored to different roles for deeper focus.

Lin Htet Het Zaw, EXO Travel Consultant

Impact measurement in practice *(B4SI)*

In 2025, EXO Foundation piloted the Business for Societal Impact framework (B4SI) to support how we evaluate social investment. The framework helps us look beyond activities alone and better understand how funding, partnerships and support translate into meaningful outcomes for communities and destinations.

- 1 Inputs** Funding, time, expertise and partnerships
- 2 Outputs** Projects supported, activities delivered and people reached
- 3 Outcomes** Changes created for communities, partners and destinations
- 4 Long-term impact** More resilient communities, stronger local partners and better stewardship of destinations

This structured approach supports transparency, improves decision-making and helps ensure EXO's contributions are directed where they can create lasting value.

Ethical safeguards & *Human rights*

Responsible tourism requires clear safeguards for the people and communities connected to travel. In 2025, EXO strengthened its human rights approach through child protection training, supply-chain engagement and partnerships with specialist organisations, helping build awareness, prevention and accountability across our operations and supply chain.



The Code by ECPAT

Building on our previous ChildSafe certification, EXO integrated The Code to strengthen child protection protocols and help prevent exploitation in tourism.

Through a rigorous e-learning programme, EXO teams, tour guides and drivers completed training focused on child welfare, safeguarding and the responsibilities of travel professionals.

- 1,649 training modules completed
- 191 tour guides reached
- 74 frontline transport providers reached
- Training included child protection principles and tour operator / travel agent responsibilities



Alliance Anti Traffic

EXO Foundation partnered with AAT in 2025, providing financial support and working with the organisation to raise awareness among EXO teams about the links between tourism and exploitation.

With over 20 years of experience in Southeast Asia, AAT works to combat sexual exploitation and trafficking, supporting survivors through protection, legal assistance, psychosocial care and long-term reintegration.

- Partnership and financial support in 2025
- Awareness-building for EXO teams
- Support for women and children at risk
- Focus on prevention, recovery and reintegration

Embedding JEDI in our workplace

In 2025, EXO moved beyond policy drafting to the active implementation of our Justice, Equity, Diversity and Inclusion framework. The policy supports our commitment to using business as a force for good by reducing systemic barriers and helping create a workplace where all individuals feel respected, protected and empowered to grow.

A dedicated JEDI Committee, measurable diversity goals, senior leadership reviews and transparent reporting mechanisms help turn the framework into ongoing accountability across all EXO destinations.

'This policy ensures that our daily practices uphold fairness, dignity and opportunity for all, while strengthening our collective impact across the communities and destinations where we operate.'

Hamish Keith, CEO

Employee wellbeing

Living wages, flexible leave and practical support for work-life balance

Ethical partnerships

Prioritising locally owned and under-represented businesses where possible

Inclusive recruitment

Skills-based selection and fairer access to opportunity

Safe workplace culture

Zero tolerance for harassment and stronger protection for employees

Equitable development

Personalised growth paths and professional development

People & *culture*

Our people are central to how EXO grows, operates and creates impact. In 2025, we continued investing in local leadership, gender diversity, learning, wellbeing and employee engagement, helping build a culture where people can thrive and contribute meaningfully to EXO's long-term success.

Workforce & leadership

Local leadership, gender diversity and flexible work

Learning & growth

Skills frameworks, digital learning and leadership development

Engagement & wellbeing

Listening, action plans and practical support

Recognition & participation

EXO Stars, EXO Cares and values in action

The following slides explore how EXO supported, developed, listened to and recognised its people in 2025.

Workforce & leadership *in numbers*

In 2025, EXO continued to grow while maintaining a strong focus on local leadership, gender diversity and flexible work. These indicators show how our people goals are reflected across the organisation.

1,035

Employees
in 2025



15%

increase in staff across
EXO destinations.

70.78%

Local
leadership



Over 70%

of senior management roles
are held by local nationals in
their country of operation,
exceeding the standards set
out by B Corp.

62%

Global management
roles held by
women



In 7 destinations

women hold more than
70% of management roles.

71%

Employees
engaged with
EXO Academy



Our global workforce is
highly active on our
internal learning platform.

90%

Destinations with
flexible work
policies



We believe supporting a
healthy work-life balance
for our team is essential to
long-term resilience and
employee satisfaction.

Building capacity across EXO

Learning & growth

In 2025, EXO continued strengthening a learning culture rooted in shared knowledge, practical skills and continuous improvement. Through digital platforms, skills frameworks and destination-based leadership development, we supported people across the group to grow in their roles and contribute to EXO's long-term resilience.

Leadership in practice

Destination and hub-level workshops supported managers with coaching, feedback, communication, conflict transformation and cross-cultural collaboration. In Japan, 43 leaders completed the training while 73 members from Cambodia, Laos and Korea came together for a unified academy in Phnom Penh.

Digital learning ecosystem

EXO Academy on 360Learning gives team members access to internal content created by EXO experts, while Udemy Business provides on-demand access to more than 10,000 professional courses.

Skills Framework Pilot

A new Skills Framework Pilot focused on key departments, mapping technical and behavioural competencies and creating a scalable foundation for personalised development plans.

1,015

Active digital learners

10,651

Total hours of professional development

195

E-learning modules created by EXO experts

397

Udemy courses completed



Employee engagement & wellbeing *Heard & supported*

At EXO, a strong organisation starts with people who feel heard and empowered to grow. In 2025, we completed our first full year of measuring employee engagement through 15Five, using team feedback to inform action plans and improve how we work, lead and support each other.



74.47 /100
Engagement score

92%
Survey participation rate

891
Survey respondents

Voices into action

EXO adopted 15Five's engagement survey in late 2024, replacing the previous satisfaction survey with a more rigorous methodology built around Force, Feeling and Focus.

In 2025, participation increased to 92%, with 891 team members surveyed, showing growing trust in the process and giving each destination a stronger basis for action planning.

What the data revealed

Survey themes included strong goal support and focus, while highlighting opportunities around meaning, capacity and leadership support. These insights became the basis for destination-level action planning.



Insight to action *Local responses*

What distinguished our engagement approach in 2025 was not only the data we gathered, but how teams responded. Each destination worked with its General Manager, HR Manager and Engagement Action Team to turn survey insights into locally relevant action plans.

Connecting daily work to purpose

Teams introduced more structured ways to show the impact of everyday work, from sharing positive client feedback with operations and support teams to improving onboarding so new employees understand how their roles contribute to EXO's broader mission.

Building leadership capability

Manager effectiveness emerged as a key theme across several destinations. In response, teams launched targeted development initiatives, including training on communication, performance conversations, coaching, conflict resolution and clearer career pathways.

Supporting capacity and wellbeing

Destinations introduced practical measures to improve capacity and reduce pressure, including hybrid work tracking, proactive leave planning, buddy systems, clearer after-hours boundaries, AI automation in Thailand and weekly workload check-ins in Indonesia.

By turning feedback into action, EXO's engagement process became more than a measurement tool. It helped each destination identify practical changes that support stronger teams, better leadership and a healthier working culture.

Recognising values *in action*

Beyond formal metrics, EXO recognises the people who bring our values to life through everyday actions, exceptional contributions and meaningful engagement with our communities and environment.

EXO Stars

Celebrating the spirit of 'One EXO'

EXO Stars is a group-wide programme that celebrates team members who consistently go above and beyond, embodying excellence, reliability and social responsibility.

In 2025, we celebrated **15 EXO Stars** who were awarded an all-inclusive trip to experience the wonders of Japan.

EXO Cares

Turning care into action

Launched in 2025, EXO Cares is an annual points-based volunteering challenge that gives every EXO employee a way to take part in sustainability and community action. In its first year, 69 participants joined activities ranging from clean-up walks, no plastic days and charity collections to food bank volunteering, blood donation, student support and workshops supported by EXO Foundation. The participant with the most points was invited to join EXO Stars on a trip to Japan.

Beyond performance

These awards represent more than just high output; they highlight the individuals who drive our sustainability mission forward on the ground. Whether through community engagement, environmental advocacy or operational excellence, our Stars are the true ambassadors of the 'One EXO' spirit.

"Being an EXO Star and joining the trip has been a truly rewarding experience. Beyond the amazing activities and destinations, what I value most is the chance to meet incredible colleagues from other countries, and learn from them. I came back feeling inspired, motivated, and even more committed to contributing to EXO's success. Thank you for making us feel valued and appreciated." -Anonymous EXO Star

Environmental footprint

Reducing impact

Travel has an environmental cost, and understanding that cost is essential to reducing it. In 2025, EXO continued strengthening how we measure our footprint and identify practical ways to reduce impact across our operations, itineraries, offices and supply chain.

Carbon emissions in 2025

Understanding the footprint of flights, hotels, transport and activities

Lower-impact travel design

Encouraging slower travel, longer stays and lower-carbon experiences

Plastic and resources

Reducing single-use plastics and improving guest-facing solutions

Operational reductions

Energy, waste, water and office-level improvements

Supplier decarbonisation

Supporting partners through tools, standards and practical funding pathways

Our carbon footprint

Carbon emissions *measurement*

In 2025, EXO strengthened its approach to carbon reduction by focusing on the areas where our actions can have the greatest direct impact. By separating emissions from our offices and curated activities from the wider travel footprint, we gained a clearer understanding of where our reduction strategies are delivering results.

Activities emissions fell from 942 tonnes CO₂e in 2024 to 598 tonnes CO₂e in 2025, a 37% absolute decrease. On a per-traveller basis, activities emissions decreased by 11%, showing that lower-carbon experiences such as city walking tours and cultural excursions continued to outpace demand for more fuel-intensive tours.

Overall business emissions increased from 26,171 tonnes CO₂e in 2024 to 36,409 tonnes CO₂e in 2025, largely reflecting a major shift in travel patterns. Average guest booking duration increased from 5 nights to 12 nights, which reduced flight emissions but increased reliance on accommodation and ground transport.

Our data are measured and verified by ecollective.

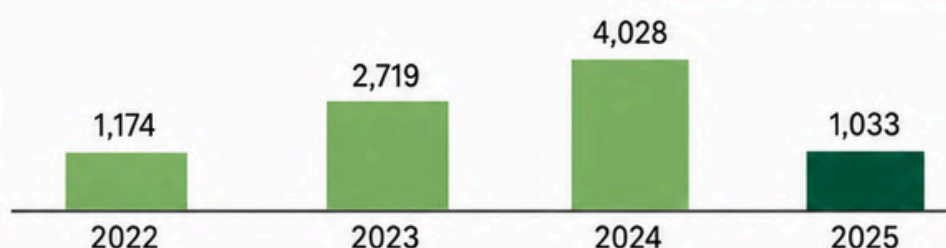
Emissions by service type

in tonnes

Flights

Decreased by 74% in 2025

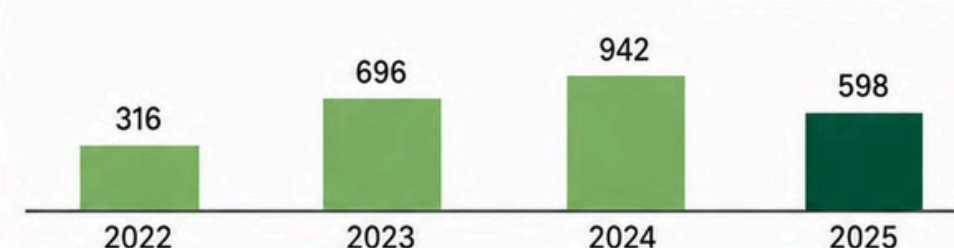
↓ **-74%**
vs 2024
Decreased



Activities

Decreased by 37% in 2025

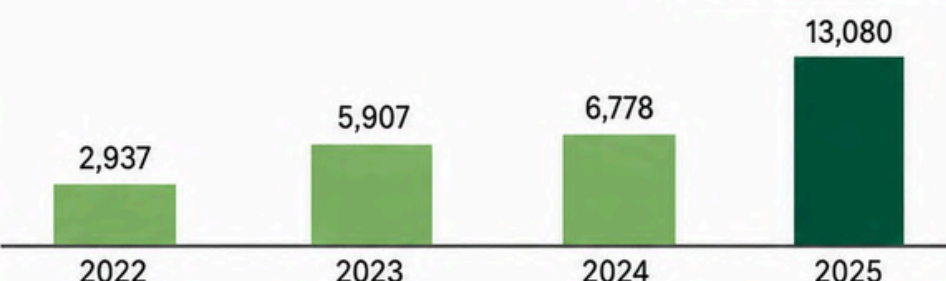
↓ **-37%**
vs 2024
Decreased



Land Transports

Increased by 93% in 2025

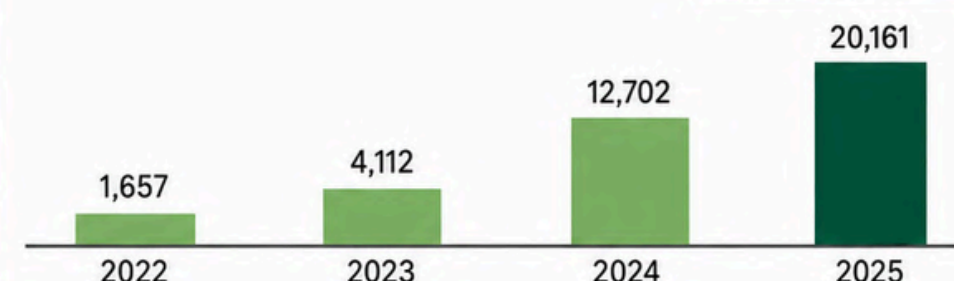
↑ **+93%**
vs 2024
Increased



Hotels

Increased by 59% in 2025

↑ **+59%**
vs 2024
Increased



Energy reduction

Scope 1 & 2 emissions

Reducing our environmental footprint remains a core priority, and this year we achieved an **11% reduction** in Scope 1 and 2 emissions. Here is how we've achieved this result:

Cambodia

Our Phnom Penh office reduced electricity use by 50%, successfully meeting its reduction target. This impressive drop was achieved through targeted operational changes, including introducing 'No Elevator Fridays', upgrading to more efficient air-conditioning systems (dropping energy use from 6 kWh to 1.71 kWh), replacing older bulbs with LED lighting and optimising computer use by halting Friday virus scans.

Thailand

Thailand reduced electricity use by 20% while significantly improving its waste-tracking data. This energy reduction was actively driven by a 'Power Down' campaign (encouraging staff to unplug laptops and monitors daily to stop phantom power drain), HVAC optimisation (collaborating with building management to standardise thermostats to 25°C) and weekly fridge clean-outs to maximise cooling efficiency.

Vietnam

Hanoi and Ho Chi Minh City reduced electricity consumption by 15% and 6%, respectively. To help achieve these milestones, the team added behavioural prompts directly onto guest welcome screens and employee desktop backgrounds to keep sustainability and reduction efforts top of mind.

Laos

The Luang Prabang office reduced electricity use by 12% by introducing a daily policy requiring lights and air-conditioning units to be switched off during lunch breaks. Laos also lowered vehicle emissions by retiring and selling two older company vehicles.

Singapore, Korea, Saudi Arabia, Morocco

All four destinations recorded generally low operational footprints. Korea and Saudi Arabia were successfully integrated into the reporting structure as new offices.

Indonesia

EXO Indonesia recorded a decrease in overall office emissions despite a slight 0.4% increase in electricity consumption in its offices, though the shift toward individual office tracking highlighted opportunities for further infrastructure improvements.

Malaysia

Kuala Lumpur saw an 8% increase in electricity use, and the country holds the highest Scope 1 (fuel from owned vehicles) emissions in the group at 41.8 tonnes CO₂e. However, they proactively replaced older vans with newer, more energy-efficient Hyundai models.

Japan

Despite an 11% rise in total electricity use due to a growing headcount, average energy consumption per employee fell by 2%.

Carbon Action Plan

Strategies & solutions

To continue reducing our footprint across all destinations, we consider the following actionable strategies:

Supply chain & product

Hotel engagement: We aim to better track our hotel partners' emissions and establish data-driven sustainability benchmarks. This will allow us to highlight low-carbon stays while providing a roadmap for all partners to improve their efficiency.

Cruise operator data: Because cruises are highly fuel-intensive, we will begin asking top-selling cruise operators to report their average fuel use per departure. This simple step unlocks more accurate ways to measure these emissions.

Electric vehicle transfers: Increase the number of lower-emission transfers offered to clients, including airport and city transfers.

Our clients

Carbon reporting data: Our reservation systems capture carbon emissions data for each service we sell, giving us the ability to provide our clients with accurate, granular carbon reporting. This allows us to engage in concrete, data-driven discussions with clients around specific reduction targets.

In 2026, we aim to pilot this approach with our three highest-emitting client accounts, using their reporting as a foundation to set measurable, achievable emissions reduction goals in partnership with them.

Office infrastructure

Targeted energy savings: Offices with increased energy consumption (Tokyo and Kuala Lumpur) are advised to adopt strict energy-saving measures, such as replacing bulbs with LEDs, using smart plugs/timers and mandating energy-efficient devices. This targets an estimated 10% electricity reduction.

Renewable energy generation: For the Bali office, we have worked on building a parking lot roof equipped with solar panels. This will provide shaded parking while sourcing an estimated 50% of the office's electricity from renewables.

Employees commuting

Employee commuting emissions rose by 26% group-wide due mainly to increased headcount. Therefore, we will encourage our employees to swap older petrol motorbikes for electric bikes (targeting a 10% EV adoption rate), and consider low-emission rides when using ride-hailing services.

Carpooling incentives: We will continue to offer perks such as dedicated parking or subsidised fuel for staff who carpool, aiming to reduce cars on the road by 10%.

Decarbonising our *supply chain*

Rather than simply recommending greener alternatives, we are actively removing the financial barriers to decarbonisation through the Reset Tourism Fund. By providing flexible impact capital, we enable our long-term partners to transition their operations toward lower-emissions technology.

Key milestones from our investment portfolio include:

- **USD \$25,000 microloan for Fleet Electrification (Vietnam):** We partnered with Thien Thanh Travel to finance their first hybrid vehicle (Toyota Innova Cross HEV). As a key transfer supplier, Thien Thanh's transition demonstrates how targeted capital can help small, family-run operators modernise their fleets and reduce carbon emissions on guest routes.
- **USD \$20,000 as a microloan for Electric Water Transport (Thailand):** Through the Fund, we invested in POSITIV Group to scale their 'EV Boat' initiative. This project introduced Thailand's first electric engine designed for traditional longtail boats, reducing noise pollution and cutting carbon emissions by 96% compared to traditional diesel engines.

We are currently scaling this model by identifying additional suppliers across our supply chain who are ready to decarbonise their fleets through our specialised green financing.



'Working together with EXO Foundation has been an important step in helping us further develop a low-carbon tourism mobility solutions pilot project in Uthai Thani through electric boat innovation and community-based tourism collaboration.'

Silaparn Manthanakit
CEO & Founder, POSITIV GROUP Social Enterprise

Waste management:

Trends & management solutions

In 2025, EXO Travel successfully reduced its total group-wide office waste by 1.7%, from 6,611.14 kg in 2024 to 6,497.70 kg in 2025. This reduction is encouraging, particularly given the rollout of a stricter, standardised daily waste-weighing protocol across all destinations. By capturing more consistent and accurate data, we can now track year-on-year changes in our waste footprint more reliably.

Cambodia

Reduced its overall waste volume by 36.7%, dropping from 1,661.40 kg to 1,051.33 kg. Notably, Cambodia achieved this while pioneering the group's organic waste tracking, accurately measuring 610.16 kg of food waste to establish a vital new diversion baseline.

Thailand & Malaysia

Both destinations experienced substantial increases in their recorded waste volumes, highlighting key areas for targeted reduction strategies next year. Thailand's total waste increased by 120.4% (from 543.70 kg to 1,198.36 kg), and Malaysia saw an increase of 93.9% (from 196.87 kg to 381.74 kg).

Indonesia

Remained the group's highest-volume producer, experiencing a 10.9% increase in total waste (from 2,483.44 kg in 2024 to 2,754.90 kg in 2025). The team continues to anchor the circular economy culture by successfully recycling 1,737.5 kg of materials, equivalent to 63% of its total waste.

Japan

Achieved a remarkable 55.2% reduction in total waste, cutting from 661 kg in 2024 down to 296.19 kg in 2025.

Vietnam

Achieved a 31.6% reduction, bringing its waste down from 511.05 kg to 349.36 kg.

Laos

Maintained a relatively stable footprint year-over-year, seeing a minor 6.1% increase in waste volume from 351.60 kg to 373.15 kg.

GREEN PROMISE FOR THE BAY WE LOVE

Plastic reduction & elimination

In 2025, EXO Travel intensified its commitment to eliminating single-use plastics (SUPs) across our supply chain, transitioning from localised pilot programmes to standardised, group-wide operational practices. While we continue to face regional challenges, such as the affordability of alternatives, sanitation concerns and logistical hurdles in remote areas, our teams and the EXO Foundation have implemented robust solutions to reduce our plastic footprint.



The Water Bottle Initiative

Across our destinations, we are actively replacing single-use plastic (SUP) water bottles with sustainable alternatives, such as glass bottles, refillable tumblers and bulk water dispensers:

Laos (Zero-Plastic Champion):

Laos has successfully eliminated SUP water bottles throughout the destination. We provide refillable bottles on demand, utilise water refill stations inside our touring vans and supply glass bottles for luxury clients.

Vietnam:

Following a successful 2024 pilot, we rolled out our glass bottle initiative in Northern Vietnam, allowing us to offer returnable glass bottles across the country for all individual travellers. We also encourage guests travelling in groups to bring their own bottles while providing 19-litre water tanks in our vehicles for accessible refills. This directly contributed to a significant drop in SUP purchases, falling from 194,832 bottles in 2024 to 104,283 by Q3 2025.

Cambodia:

To overcome luxury guests' concerns regarding refill hygiene, we supply 20-litre bulk water in vehicles and are actively partnering with local suppliers, such as Lyyon Water Company, to procure and distribute premium glass water bottles.

Thailand & Indonesia:

In Thailand, we expanded our Cooler Box Project beyond its initial 25 units, providing travellers with cooler boxes, refillable bottles or paper glasses. In Indonesia, we provide mineral water in glass bottles for FIT and group tours, while equipping our adventure clients with refillable tumblers.

Community action against plastic pollution

To complement our operational changes, the EXO Foundation funded several high-impact community and infrastructure projects in 2025 aimed directly at tackling the plastic pollution crisis:

Vietnam Glass Bottle Project

Building on previous success, the Foundation sponsored an additional 10,000 glass bottles for EXO Vietnam. Through this ongoing initiative, EXO Vietnam successfully replaced more than 46,400 single-use plastic bottles in 2025 alone.

Circular economy furniture in Laos

The Foundation renewed its support for PatiHoub social enterprise by funding a CNC cutting machine. This allowed them to bring the production of recycled plastic products in-house. As a result, the EXO Luang Prabang office is now equipped with a meeting table and individual desks made entirely from recycled plastic.

Marine plastic education in Indonesia (OceanKita)

To address the root causes of marine pollution, the Foundation supported the distribution of 200 Sungai educational card games across five Indonesian regions.

This interactive initiative trained 66 local game masters and reached over 2,000 students and community members, fostering deep environmental awareness regarding river clean-ups and waste management.

Clean water & plastic awareness in Cambodia

We installed a water filtration station and distributed reusable water bottles at Trapeang Thmar Primary School, ensuring safe drinking water for over 250 rural students without the need for plastic. Additionally, we hosted an awareness event in Kampong Phluk for 350 local students to educate them on the devastating impact of plastic waste on Tonle Sap Lake.

Direct action clean-ups

Through the EXO Cares programme, 17 EXO Vietnam team members collaborated with the GAIA Nature Conservation Center for a beach clean-up at Phuoc Hai Beach, successfully removing 50 kg of plastic waste from the coastline.

Ongoing partnerships & industry leadership

We continue to support and elevate organisations leading the fight against plastic pollution. In 2025, we maintained our flagship partnership with TONTOTON (Cambodia) to achieve plastic neutrality by addressing 'orphan plastics'. We also continued to champion RefillMyBottle (Indonesia) to build out community-led refill stations.

Furthermore, at the 2025 Sustainability Awards, we proudly honoured the No-Trash Triangle Initiative (NTTI), an organisation working tirelessly to protect the high-biodiversity waters of North Sulawesi from plastic pollution as a Silver and People's Choice Winner.

Sustainability across the travel journey

Sustainability at EXO extends beyond our own operations. It shapes the way we select partners, design experiences, prepare guides, support travellers and channel the value created by travel into positive impact for communities and destinations.

Responsible stays

How we use Hotel Resilient and supplier standards to encourage stronger environmental, ethical and safety practices across our hotel network.

Ethical experiences

How Travel for Good, animal welfare standards and responsible product design help ensure our trips create positive value for people, culture and nature.

Responsible delivery

How guides, drivers and guest-facing tools help turn responsible travel commitments into practical behaviour during the journey.

Measurable destination impact

How funds generated through travel, client contributions and carbon-related initiatives are channelled into community, climate and conservation projects.

The following pages show how responsible choices across hotels, suppliers, experiences, guides and travellers come together to create practical, measurable impact in our destinations.



Responsible stays and supplier standards *Verified in practice*

In 2025, EXO moved supply chain sustainability from voluntary commitments toward verified, data-driven action. To support our GSTC Multi-Site Certification, we integrated environmental, ethical and safety standards across hotel, transport and product partners.

We deepened our use of Hotel Resilient, expanding engagement to 266 hotels, up from 150+ in 2024. Through this process, 35 hotels across 8 destinations reached high confidence status, demonstrating documented progress across key sustainability practices.

The [Sustainable Hospitality Compass](#) turns Hotel Resilient data into a practical roadmap for hotels, simplifying complex standards into 15 subtopics that help partners strengthen their environmental and sustainability policies.



Our partners, Our commitment

Sustainability certifications



Business & ethics policies



79%

maintain formal **labor** and **human rights** policies.



81%

have documented **health and safety** policies.



85%

educate guests on **reusing towels and linens** to protect the environment.



Environmental policies



75%

of hotels have a formalized, written **environmental policy** in place to guide their operations.



86%

ensure their **wastewater** is effectively treated and safely released or reused.

266 hotels engaged

150+ engaged in 2024

35 High confidence hotels across **8** destinations



Building supplier capacity

Stronger local partners

Beyond standards and assessments, EXO invests in the capacity and sustainability of its supplier network. In 2025, EXO Foundation-supported initiatives helped local partners strengthen skills, improve practices and create more resilient tourism businesses.

Supplier capacity building

An Farm Hoi An, Vietnam

EXO Foundation funded 12 workshops hosted by long-standing EXO supplier An Farm Hoi An. Reaching 309 participants, including hotel partners, local suppliers and EXO employees, the programme supported organic farming knowledge and eco-friendly, wellness-focused approaches to tourism services.

Strengthening local enterprises

Zinmai, Thailand

Through an EXO Foundation grant, Zinmai provided capacity-building workshops that supported over 30 local small businesses and tourism service providers, integrating displaced Burmese professionals into the local supply chain.

Rewarding Hotel Excellence

Sustainability Awards

The 2025 Sustainability Awards recognised hotel partners investing in regenerative tourism and community support, including Six Senses Con Dao, Pimalai Resort and Spa and Cempedak Private Island.

Ethical experiences & animal welfare

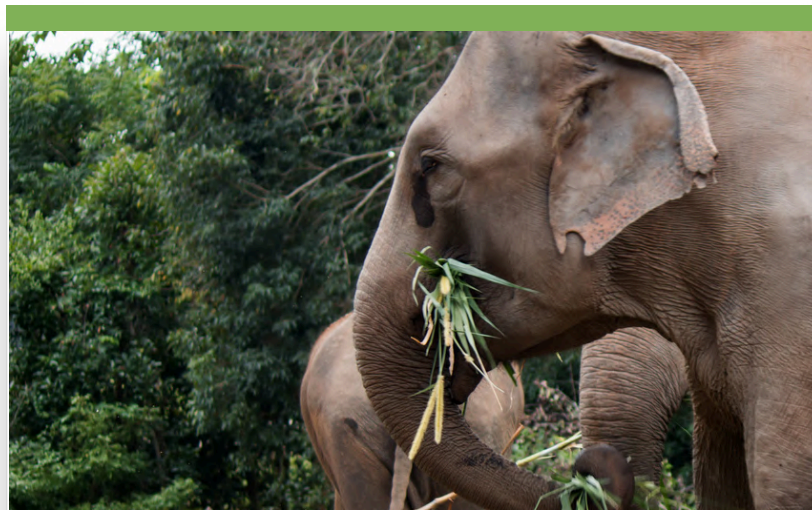
Care in action

Responsible travel depends on experiences that protect wildlife, support local communities and avoid harm. In 2025, EXO strengthened its animal welfare approach through audits, conservation partnerships and locally supported improvements across key destinations, helping ensure wildlife-related experiences are reviewed, monitored and aligned with responsible tourism principles.



Together, these initiatives help move wildlife tourism beyond simple exclusion or promotion, toward careful assessment, stronger safeguards and practical support for better alternatives.

Alexandra Michat
Chief Purpose Officer



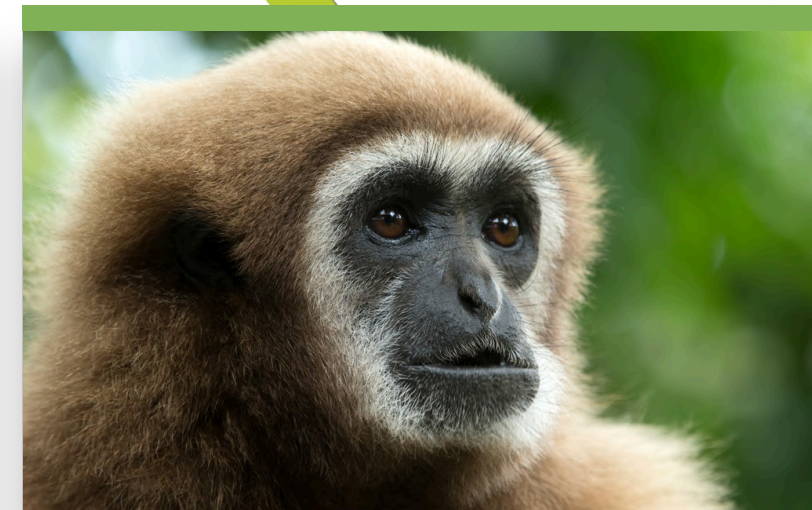
Elephant camp audits

In collaboration with ANIMONDIAL, EXO achieved a 100% audit rate for its top-selling elephant camps. In Thailand, EXO expanded audits against ACES criteria, monitoring seven camps to ensure alignment with animal welfare policies.



Mahouts Elephant Foundation

In Thailand, EXO Foundation supported the Mahouts Elephant Foundation, helping fund the care of two elephants and their mahouts while supporting more ethical, community-based livelihoods with Karen communities.



Jahoo Gibbons

In Cambodia, EXO partnered with Jahoo Gibbons, a community-led conservation initiative working with the Indigenous Bunong community to protect endangered gibbons and their forest habitat.



Responsible wildlife tourism

In Indonesia, EXO partnered with Wise Steps Consulting on the first phase of a risk assessment of dolphin watching in Lovina, Bali, engaging local government, fishermen, tourism providers and other stakeholders.



Travel for *Good*

How we identify & promote positive-impact experiences

Travel for Good is EXO Travel's framework for identifying experiences with positive environmental, social or economic impact. Experiences are grouped under three broad categories, then tagged by subcategory in Agent Hub, making it easier for our partners to find inspiring responsible experiences to recommend to their clients.

The tags below help our teams and partners identify responsible experiences more easily, while giving agents a clearer way to match clients with travel that benefits people, culture and nature.



Cultural Heritage

Experiences that preserve, celebrate or share the identity of a destination, from traditions, historic sites, arts and cuisine to lesser-known places and communities.

 **Off the Beaten Track:** Experiences that bring travellers to lesser-known places and communities.

 **Heritage Protection:** Experiences that support the preservation of cultural or historic heritage.

 **Arts, Food & Creativity:** Experiences centred on local craft, cuisine, design or creative traditions.

 **Cultural Diversity:** Experiences that celebrate ethnic, spiritual or cultural diversity.



Community Empowerment

Experiences that help the benefits of tourism reach local people, including homestays, community-based tourism, social enterprises and charitable initiatives.

 **Philanthropy:** Experiences that generate support for charitable or social impact projects.

 **Homestays:** Community-hosted stays that create direct local income and exchange.

 **Community Based Tourism:** Experiences owned, led or managed by local communities.



Nature Protection

Experiences that reduce environmental impact or contribute to the protection of nature, wildlife and habitats.

 **Organic Lifestyle:** Experiences connected to organic farming, wellness or low-impact living.

 **Low Carbon:** Lower-emission experiences such as walking, cycling or non-motorised activities.

 **Nature & Wildlife Protection:** Experiences that support conservation, habitat protection or responsible wildlife engagement.



Travel for Good in 2025

Selected purchasing highlights

As part of our commitment to responsible tourism, EXO Travel tracks not only which Travel for Good experiences we offer, but how much value is directed to the suppliers and local providers behind them. In 2025, EXO Travel paid **USD \$15,877,842 to suppliers and local providers for Travel for Good activities** and experiences offered to travellers through our clients.

The selected examples below highlight categories where the link between purchasing and positive impact is especially clear, from community-based tourism and homestays to heritage protection, philanthropy and nature conservation.

Together, they show how EXO's purchasing power can support local livelihoods, cultural preservation, community initiatives and nature protection across our destinations.



Homestays

\$165,000



Philanthropy

\$288,000



Community
Based Tourism

\$165,000



Nature & Wildlife
Protection

\$476,000



Heritage
Protection

\$890,000



Off the
Beaten Track

\$350,000

Tour guides & drivers *Frontline ambassadors*

Guides and drivers are the frontline ambassadors of responsible travel. In 2025, EXO trained 1,141 tour guides and 119 drivers across all EXO destinations, helping ensure sustainability standards are understood and applied during the guest journey.

Digital responsible travel guide

Tour guides were trained to introduce EXO's digitised Tips for Responsible Travellers and share it with guests using a dedicated QR code, reducing paper waste and making guidance easier to access.

Environmental action

Training covered practical delivery of EXO's single-use plastic reduction measures, including refill stations, glass bottle logistics and the Cooler Box project.

Protection policies

Mandatory refreshers covered ChildSafe principles and wildlife and animal protection protocols, supporting a consistent ethical standard across every tour.



Empowering responsible journeys

Guidance guests can use

Responsible travel depends not only on the experiences we design, but on the choices travellers make along the way. In 2025, EXO launched a mobile-optimised Tips for Travellers guide to make responsible travel guidance easier to access, share and apply throughout the journey.



Digital access

The guide replaces traditional paper brochures with a QR code-based download system, reducing paper use and giving travellers instant access to responsible travel advice.

Global accessibility

Available in English, French, Spanish, German and Italian, the guide provides practical advice on responsible travel, cultural respect and environmental protection across Southeast Asia, Japan, Korea and Arabic-speaking countries.

Frontline integration

This digital shift was a core module in our 2025 guide training network. Tour guides across our destinations are now trained to distribute these QR codes directly via welcome letters or digital links, ensuring guests have instant access to ethical travel guidelines upon arrival.



Traveller insights

Traveller feedback helps EXO understand where responsible travel is working well and where further improvement is needed. In 2025, 662 of 3,960 feedback submissions highlighted sustainability as a positive, defining part of the journey, while also helping identify areas for supplier follow-up and improvement.

3,960

Traveller
feedback
submissions

662

Mentions of
sustainability as a
positive factor

8.9/10

Locally owned
business & cultural
heritage

8.84/10

Eco-friendly
practices &
awareness on tours



What travellers valued

Travellers rated engagement with sustainable operators highly, especially support for locally owned businesses and cultural heritage, responsible hotels and eco-friendly practices on tours.



What needs follow-up

Feedback also highlighted areas for improvement, including linen reuse implementation, wastewater management, animal welfare concerns and confidence in water hygiene protocols.

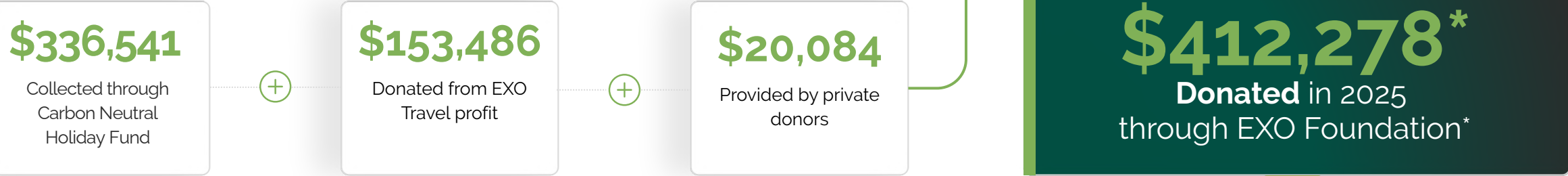


Moving forward in 2026

EXO will use these insights to guide partner follow-up, strengthen supplier audits and improve implementation around wastewater management, animal welfare, hotel sustainability practices and water hygiene.

Travel that gives back *Funds in action*

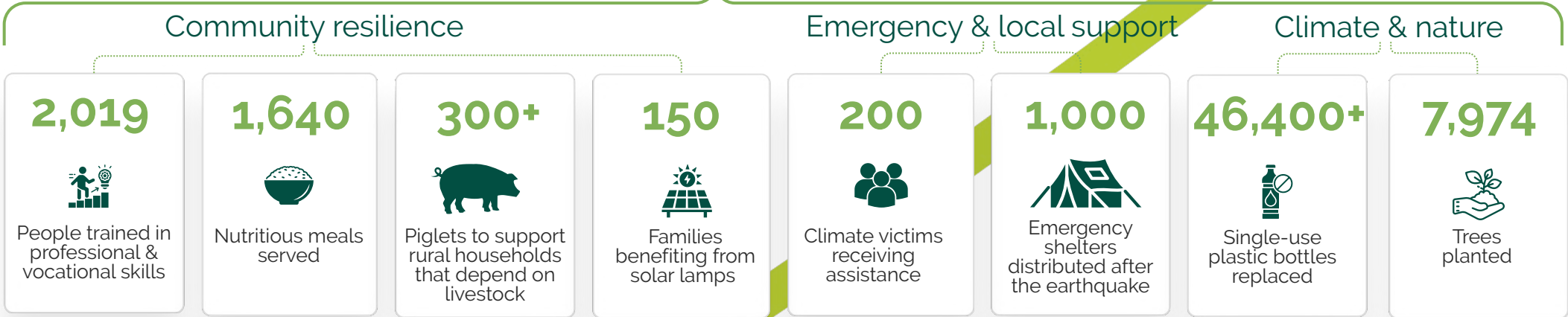
Responsible travel creates value beyond the journey itself. In 2025, funds generated through EXO Travel, client contributions, private donors and the Carbon Neutral Holiday Fund were channelled through EXO Foundation to support community, climate and conservation initiatives across our destinations.



2025 in numbers

52 High-impact projects supported across our destinations

\$60,800 Donated to Reforestation



These projects show how funds linked to travel can be directed into practical, measurable support for communities, ecosystems and local partners.





Looking *ahead*

EXO Travel remains dedicated to elevating our sustainability initiatives from establishing baselines to executing data-driven action. Having achieved our landmark GSTC Multi-Site Certification, our focus for 2026 is preparing for our B Corp recertification under new criteria by further upgrading our corporate accountability, ethical operations and employee wellbeing.

Moving forward, we will actively tackle our Scope 3 supply chain emissions by scaling the Reset Tourism Fund, which provides essential green micro-loans to help local transport suppliers transition to hybrid and electric fleets.

As we embrace our guests' growing shift toward 'slow travel', we are committed to ensuring that extended hotel stays and land transfers come with a progressively lower carbon footprint.

Furthermore, by leveraging the EXO Foundation's new Climate Resilience Fund and the B4SI impact measurement framework, EXO Travel reaffirms its commitment to proactive climate adaptation and transparent, long-term community support. With our dedicated teams, our recently achieved GSTC Multi-Site Certification and our ongoing preparations for B Corp recertification, we continue to harness travel as a force for positive change, ensuring a more responsible and sustainable future for tourism.

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