

Corporate Social Responsibility Report for the Kilroy Group

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Introduction

As a leading player in the travel industry, the Kilroy Group recognises its role in contributing to positive change and to a more sustainable future. We recognise that sustainability is not just an expectation but a responsibility, and we are committed to constantly improving our practices to create meaningful impact.

Our efforts - from internal initiatives to sustainable sourcing - are important steps on this journey. At the same time, our focus is evolving towards a more structured and data-driven understanding of our impact, supporting more informed decisions across the business. We view sustainability as a process of continuous development. It is not a separate function, but an integral part of our business, shaping how we operate and the choices we make. We see sustainability as a key element of product design, ensuring that the experiences we offer increasingly reflect environmental and social considerations, while meeting the growing demand for responsible travel.

Our ambition is to inspire and enable conscious choices, making sustainability a natural part of every journey we create.

Corporate Social Responsibility Report for the Kilroy Group

Focus 2025-26

Our work continues across our four focus areas:

- Internal Operations
- Supply Chain
- Travellers
- Communication

Over the past year, the majority of our efforts have been directed at understanding and improving our supply chain, as this remains the area where we believe we can have the greatest impact. Our products and travel experiences carry significant environmental and social impacts, from CO2 emissions associated with air travel to concerns around overtourism, community well-being, and ethical challenges in global supply chains.

To address these areas, we continue to work on strengthening supplier standards and improving transparency, while also taking steps to better understand and communicate the impact of our products. At the same time, we remain committed to integrating sustainability into our core business practices, ensuring that it becomes an integral part of how we operate.

This Corporate Social Responsibility Report outlines our progress and future commitments, applying to all fully owned subsidiaries and SSTS A/S, the sole shareholder of Kilroy International A/S.

Corporate Sustainability Reporting Directive (CSRD)

We have completed a double materiality assessment in line with the CSRD framework, providing a structured foundation to identify and prioritise our most significant impacts.

Following recent regulatory adjustments, including the proposed Omnibus simplifications, we are continuing to monitor developments and adapt our approach accordingly.

In 2026, this work will be translated into a more structured sustainability strategy, including defined priorities, action plans, and measurable KPIs.

Internal Operations

Baseline Assessment

Our initial baseline assessment was conducted in 2022 based on interviews across brands and functions, providing an overview of where we were performing well and where improvements were needed.

Since then, we have reassessed our approach and are moving towards a more data-driven model based on measurable indicators, such as energy and water consumption (e.g. utility bills), as well as other relevant operational data. This work began in 2025 and will continue to be refined throughout 2026, with the aim of creating a more objective and scalable foundation for tracking and improving our internal sustainability performance.

Training and Awareness

With the implementation of our Learning Management System (LMS), we have developed sustainability sections as part of our staff learning initiatives to enhance awareness and engagement. These modules include:

- Marketing specific training on language and imagery
- Product development – supply chain sustainability
- Carbon calculation of itineraries

This work will continue in 2026. Expanding our CSR training offerings will help ensure that employees remain informed and equipped to contribute to our sustainability efforts.

Code of Conduct

The Kilroy Group has a Code of Conduct (CoC) that defines principles and guidelines for our daily business operations. It sets clear expectations for all employees and is designed to support a responsible, respectful, and trustworthy working environment for everyone across the organisation. The Code of Conduct also serves to prevent corruption, bribery, or other violations of accepted industry principles. In line with European Union directives, the Kilroy Group established a whistleblower intranet portal in 2022. As of March 2026, one report has been submitted. However, it was not a matter that fell under the whistleblower set-up and has been handled elsewhere.

Digital Tools and Responsible use of AI

We continue to leverage digital tools to support efficient and scalable operations across the Group. In recent years, this has increasingly included the use of AI-based tools, such as Microsoft Copilot and other internally approved solutions, to enhance productivity and support daily workflows.

To ensure responsible use, we have established internal guidelines and training and we actively promote awareness of potential risks, particularly in relation to data protection and the handling of sensitive information. This includes encouraging employees to use approved tools and to apply appropriate judgement when working with AI.

While digitalisation remains an important enabler, our focus is increasingly on ensuring technology — including AI — is used responsibly and effectively in line with our values and operational needs.

Internal Operations continued

Risk Management

The risks related to human and physical assets, as well as data security, cyber threats and misuse of digital tools continue to evolve.

Strengthening our ability to identify, prevent, and respond to these risks remains a key priority across the Group.

We continue to build awareness and capabilities through ongoing training, including IT security as part of onboarding for all new employees. As the use of digital tools and AI increases, we are also placing greater emphasis on responsible data handling and reducing the risk of unintended exposure of sensitive information.

Our approach is regularly reviewed and adapted to reflect emerging risks and ensure that appropriate safeguards are in place.

myclimate and Climate Protection Contributions

Since 2019, we have maintained a long-standing partnership with myclimate, supporting certified climate protection projects with long-term impact.

As our approach to climate impact evolves, we are reassessing the role of carbon offsetting within a broader sustainability framework, with an increased focus on transparency. While this work is ongoing, we will continue to offset emissions related to staff travel and support myclimate projects until a revised approach is in place.

Internal Operation continued

Human resources

The Group's management principles support:

- Openness and well-being at work
- Choosing the best person for the job
- Delegation of responsibility and authority wherever possible
- Competence development
- Target-setting, goals and expectations

These principles contribute to positive development across the Group by providing employees on all levels with opportunities, job satisfaction and a safe, healthy work environment.

Human Rights and Equality

The Kilroy Group is dedicated to upholding human rights and ensuring that all employees and customers are treated with respect. This means protecting them from discrimination, harassment or bullying related to race, gender, sexual orientation, age, religion, social status, nationality, disability, political opinion, or any other unrelated status. We grant all employees freedom of employment according to local laws and regulations, while also safeguarding principles, rights, and social justice for all. Employees and management also have access to information and training to conduct their work safely and in a socially sustainable manner. We aim for gender balance across all management positions. Temporary imbalances do occur, but we direct our attention to rectifying them. Differences in salary between individuals with the same or similar documented experience, who perform the same or similar work, are not permitted.

Diversity and Inclusion

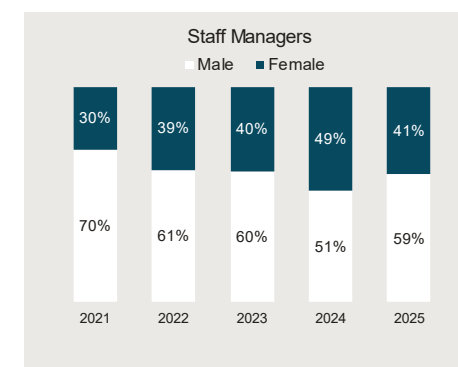
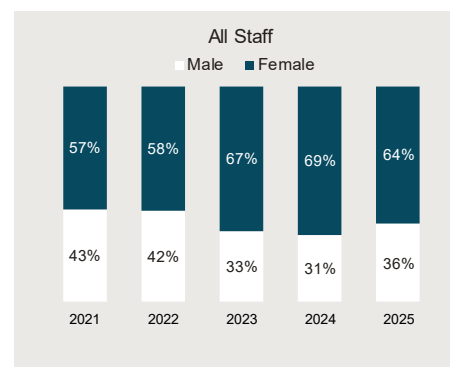
The travel industry is a people business and as such, diversity and inclusion are essential for success. The Group aims to be an attractive employer by guaranteeing equal opportunity at all levels. We therefore aim to embrace and foster diversity in the

widest possible sense as we consider personal qualifications over gender, origin, and other background factors. The company strives toward a staff composition reflecting both the audience and society in general – while not compromising on experience.

Gender Composition

In 2025, the gender mix for staff management was 41% women and 59% men, which is a bigger spread than in 2024 (49% women versus 51% men). Staff managers are positions ranging from team leaders to registered directors. The gender mix among all staff continues to be skewed in 2025, with 64% women and 36% men, compared to a spread in 2024 of 69% women versus 31% men.

Our aim for 2030 is to continue to have a maximum of 5% deviation in gender composition for staff management positions. The owners of the Kilroy Group are individual investors who are directly represented on the Board of Directors of the parent company. There are no women among these investors, nor are there any women represented on the company boards or among the registered management. Due to the gender composition of the investor circle, this presents a structural challenge in improving gender balance at board level. The charts below illustrate the development of gender mix among all staff and staff managers.



Supply Chain

Sustainable Sourcing

Our supply chain is the most significant area of impact for our business and one of our primary focus areas within sustainability.

Operating globally means working with a diverse network of suppliers, ranging from large corporations to small, family-run businesses. Establishing a framework and baseline that effectively includes this wide range of suppliers is still an ongoing challenge.

In 2024, we completed our second round of supplier assessments across all brands and business areas through our biennial self-assessment survey. With an average response rate of 75%, we assessed the majority of our suppliers, providing valuable insights into environmental and social practices across our supply chain.

While no new assessments were conducted in 2025, maintaining a consistent cycle remains important. A new round of supplier assessments will be carried out in 2026, in line with our two-year cadence. We consider this continuity an important step in strengthening transparency, maintaining engagement with suppliers, and building a more robust foundation for future improvements.

The current assessment relies primarily on self-reported data, which remains the most practical approach at this stage. However, we recognise the need to gradually integrate more data-driven elements over time to increase accuracy and comparability.

A notable gap remains our airline partners, where standardised sustainability benchmarking is still limited. We continue to monitor developments in this area and will adapt our approach as more reliable frameworks become available.

Travellers

Our aim is that increased internal training and supply chain efforts result in a more sustainable offering to our customers, the travellers. A few other initiatives are worth highlighting.

Carbon Transparency at Product Level

Throughout 2025, we have taken a step towards increased transparency by introducing carbon labelling across selected travel products.

We began with our Tripmates product line, where access to detailed, underlying data allows for more robust and reliable calculations. Each itinerary now includes an average carbon footprint per traveller, covering accommodation, local transport, included meals, activities, guides, and a share of internal operational emissions related to delivering the product. International flights are not included in the core figure, but benchmark estimates are provided separately to provide context.

The calculations are developed together with Ecollective and are based on a component-by-component assessment using recognised emission factors. Where specific data is not available, conservative assumptions are applied to avoid underestimating impact. This ensures a consistent and transparent methodology that can be built on over time.

This initiative represents a step in connecting travel experiences with their environmental impact. It enables both our customers and our organisation to better understand the footprint of travel and provides a foundation for more informed decision-making going forward.

Evolving our Approach to Carbon Offsetting

For a number of years, the Kilroy Group has partnered with myclimate to offer carbon offsetting as an option for our customers and to contribute to certified climate projects.

These projects are designed to create long-term environmental and social impact, and the contributions made continue to support ongoing initiatives beyond the initial investment.

In recent years, however, both our contribution levels and our perspective on offsetting have evolved. As the industry matures, it is becoming increasingly clear that carbon compensation alone cannot address the underlying impact of travel.

As a result, we are gradually shifting our focus towards increased transparency and a better understanding of actual emissions — both for our customers and internally. The introduction of carbon labelling is an important step in this direction.

This does not replace the value of existing offsetting projects, but it reflects a broader shift in how we approach climate impact going forward.

Customer Satisfaction

Customer satisfaction is a key measurement of the Kilroy Group's performance and accountability towards our customers and stakeholders. Customer complaints are managed through clear and structured procedures, ensuring fair and objective resolutions. We adhere to local legislation in line with the EU Package Travel Directive wherever it applies.

Risk and Emergencies

With a high volume of travellers and activities throughout the year, incidents or accidents can occur. Managing these risks is an integral part of our preparedness, contingency planning, and crisis management to ensure the safety and well-being of our customers. The "Global Team" initiative, introduced in 2024, is now fully established and supports all brands and markets across the Group. With team members based in Sydney and Montevideo, we are able to provide round-the-clock assistance outside normal office hours.

The setup has proven to be both relevant and effective, including during the recent crisis in the Middle East, where timely support and coordination were critical in assisting affected travellers. This has strengthened our ability to respond quickly and consistently across markets, while also improving our capacity to prevent and manage incidents more proactively.

Communication

The EU Green Claims Directive has introduced stricter regulations on sustainability communication to avoid “greenwashing.” As a result, we take a cautious and responsible approach to communicating about sustainability, ensuring that our messaging is clear, accurate, and compliant. To support this, our marketing staff have undergone training on responsible sustainability communication, and we recognise the need for ongoing education as this landscape continues to evolve rapidly. We follow our Responsible Marketing Policy and adhere to commonly accepted ethical practices to avoid greenwashing and misleading claims.

Moving Ahead

Tourism is a complex industry when it comes to sustainability. While travel can create positive social and economic impact, it also presents environmental and social challenges. As a company, we strive to adapt and evolve, ensuring that our operations and decisions maximise positive impact while addressing these challenges responsibly.

With global sustainability challenges becoming increasingly urgent, our focus remains on continuous improvement. In 2026, we will take the next step in strengthening our approach by defining clearer priorities, supported by measurable KPIs. This will provide a more structured framework for tracking progress and guiding our efforts going forward.

We recognise that prioritisation is necessary to address the most material challenges effectively, but we are committed to contributing to positive change within our industry and beyond.

By improving our understanding of impact, collaborating with partners, and continuing to adapt our approach, we aim to contribute to a more responsible and sustainable travel industry.

Appendix

Policies

All approved policies for the Kilroy Group are available upon request.

Scope

The policies listed on the webpage above are applicable to companies that are fully controlled by Kilroy International A/S and must be known by all staff. Compliance with the policies is the responsibility of all managers. We try to involve all relevant stakeholders when identifying and developing new policies via informal dialogue, surveys, and strategic partnerships.

Reporting and Monitoring

In connection with the Group's annual reports, we report on progress in our selected focus areas and on any substantial changes to the policies. Monitoring and reporting are based on data available across the companies within the Kilroy Group. Data related to the Group policies and contained in the annual report is not subject to external audit.

Adoption

The Policies are adopted by the Board of Directors in Kilroy International A/S and are revised annually, as required. Feedback and other input should be conveyed to the Group's CFO. This document is prepared in accordance with the Danish Financial Statements Act §99a and §99b.