

Corporate Social Responsibility Report for the Kilroy Group

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Introduction

As a leading player in the travel industry, the Kilroy Group embraces the opportunity to drive positive change and contribute 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 training to sustainable sourcing, are important steps on this journey - but we believe true sustainability is about progress and innovation. It's not a separate function. It's becoming an integral part of our business, shaping how we operate and influencing every decision we make. We see sustainability as a key element of product design, ensuring that the experiences we offer align with ethical and environmental considerations, while meeting the growing demand for responsible travel. Our long-term goal 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 2024-25

The work continues within 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 we recognise this is where we can make the most meaningful impact. The products and travel experiences we offer have 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 issues, we have strengthened supplier standards, prioritised experiences that support local communities, and encouraged travel to lesser-visited destinations. At the same time, we remain committed to integrating sustainability into our core business practices, ensuring that it becomes an inherent and essential part of how we work.

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)

The European Union's Corporate Sustainability Reporting Directive (CSRD) mandates enhanced sustainability reporting, requiring companies to align with new standards. Over the past year, we have invested time and effort in understanding the directive's framework, related requirements, and its implications for our business.

As part of this work, we have successfully completed our Double Materiality Assessment, enabling us to find and prioritise the most relevant areas for our future sustainability efforts.

However, with the EU's decision to revise the directive, which is expected to narrow its scope to fewer companies and introduce a simplified reporting approach, we are holding off on the next phase of implementation while awaiting further regulatory clarity.

Despite this, our work has provided valuable knowledge and deeper insight into the complexities of running a business with a sustainability focus. We recognise the importance of assessing our own operations and will continue to establish data points to support our sustainability journey.

Once there is clarity on the directive's final scope and the local implementation by national authorities, we will resume our work accordingly to ensure compliance and alignment with best practices.

Internal operation

Baseline Assessment

The first baseline assessment was conducted in 2022 through interviews with managers across BENNS, ISIC, Jysk Rejsebureau, KILROY, and Winberg Travel, as well as office management. The goal was to show areas where we were working sustainably and where improvements were needed.

The assessment was originally meant to be repeated biannually, with a digital survey scheduled for 2024. However, after reviewing the approach, we found that the survey required extensive follow-up and that responses were often subjective rather than data-driven.

To ensure a more accurate and efficient assessment moving forward, we have decided to discontinue the survey and develop a data-based method instead, starting in 2025. This will focus on measurable indicators, such as utility bills for energy and water consumption, as well as other data. This approach will provide a more objective 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:

- myclimate (for Travel Advisors)
- Marketing specific training on language and imagery
- Product development - supply-chain sustainability

We will continue to expand our CSR training offerings, ensuring that employees stay 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 daily business operations. It outlines the fundamental expectations of all staff to maintain the good name of the Kilroy Group as a professional and trustworthy company. It 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 2025, no issues had been reported.

Cloud integration

As part of our sustainability efforts, the Kilroy Group has invested significant resources in migration to cloud-computing. The project is in its final phase and will be fully operational during 2025. The objective is not only enhancing our operational efficiency but also indirectly contributing to CO2 reduction. Increased flexibility in managing server loads and optimising our use of resources helps minimise our environmental footprint and improve our overall performance.

Digitalization

We continue to embrace technology-driven solutions to enhance efficiency and sustainability. Webinars and virtual travel events are an integral part of our engagement with customers, and we prioritise video meetings to reduce unnecessary travel.

Across the Kilroy Group, digital documentation is now the standard for distributing customer travel documents, and we are reducing printed materials wherever possible. Our commitment to digitalisation supports both operational efficiency and environmental responsibility.

Internal Operation continued

Risk management

The risks related to human and physical assets, as well as the risk of data abuse, theft, breach, fraud or cyberattacks, are increasingly present. The question is no longer if we will be attacked, but how severely and how to mitigate. The Kilroy Group continues to review and identify new areas of risk. A training module on IT security was rolled out in 2023 to all staff to increase awareness, and we include this in the general training of new staff.

myclimate and carbon offsetting

Since 2019, we have partnered with myclimate to provide a reliable carbon offsetting setup with documented impact. We continue to offset 100% of staff flight travel as part of our commitment to reducing our carbon footprint. This partnership is still an important part of our sustainability efforts. In 2024, our contribution is still at the same level as in 2023.

Our allocated funds continue to support two key projects:

- Back to the Green Island (Madagascar) – focusing on the production and distribution of solar stoves.
- Community Reforestation (Nicaragua) – supporting reforestation efforts and local communities.

Both projects provide detailed annual reports on their impact. We will continue these efforts in 2025, ensuring our approach to carbon offsetting is still both effective and relevant.

Internal operation continued

Human resources

The Kilroy 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. Moreover, we conduct employee surveys locally and centrally every year to gauge our progress and provide any remedies.

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, impairment, 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 pursue gender balance at 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 conduct the same type of work, or similar work, is not accepted.

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. Thus, it is important for the Kilroy Group 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.

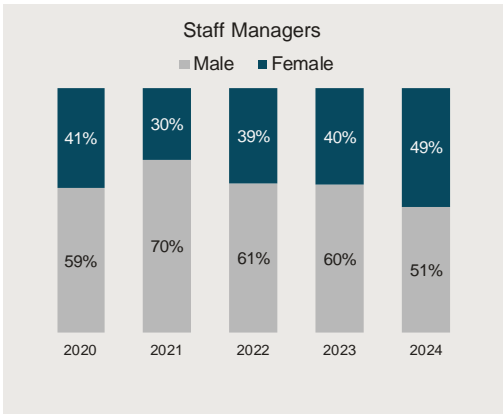
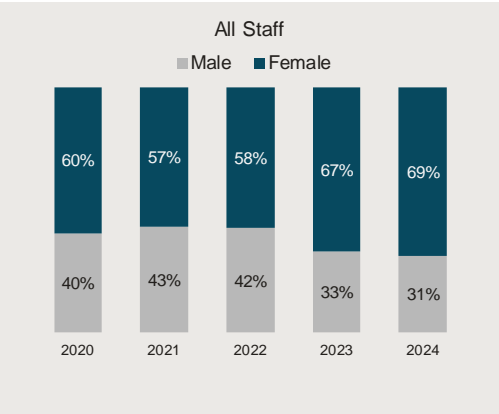
Gender composition

Among staff management positions, the gender mix continued to balance in 2024 with 49% women and 51% men. Staff managers are positions ranging from team leaders to registered directors. The gender mix among all staff continues to be skewed in 2024, with 69% women and 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, it’s a challenge to achieve gender equality on the board.

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. 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 conducted a comprehensive audit of our suppliers through our biennial supplier self-assessment survey. This process offered valuable insights into our supply chain's environmental and social practices, helping us identify key areas for improvement and drive greater transparency.

This year marked the completion of our second round of supplier assessments across all brands and business areas. With an average response rate of 75%, we successfully assessed the majority of our suppliers. Speaking with industry peers, this is considered a strong participation rate. Based on our learnings, we plan to conduct the survey every two years, furthermore, and it will be included in contracting new suppliers.

One of the main limitations of the assessment is that it relies on self-reported data rather than independently verified metrics. While this is the most workable tool available to us today, we recognise the need to integrate more data-driven elements in the future, enabling greater accuracy and transparency across our supply chain.

A notable gap in our assessment is still our airline partners, as the aviation industry operates under different rules, and no standardised sustainability benchmarking currently exists. We continue to watch developments in this space and will adapt our approach as more reliable assessment methods become available.

Travellers

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

Carbon offsetting of customer flights

We continue to focus on offering carbon offsetting as an option for customers while also testing ways to integrate it into our product design. As an example, our group travel division is piloting a model where a fixed amount is donated per traveling group. These initiatives help us explore the most effective offsetting approach that provides a competitive advantage.

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.

In 2024, we launched the "Global Team" initiative, where two employees are stationed in Sydney and two in Montevideo for six months at a time. Their role is to help customers across all brands and business areas outside normal office hours, providing round-the-clock support. This initiative enhances our ability to prevent emergencies where possible and respond more effectively when they occur.

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, correct 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 is still on continuous improvement. In 2025, we will define specific, data-driven targets that will serve as key metrics for our future efforts. These goals will help us measure progress and stay accountable.

We recognise that we can’t solve everything, but we are committed to playing our part in driving positive change - both within our industry and beyond. By making informed decisions, collaborating with partners, and staying adaptable, we aim to be part of the solution for a more sustainable future.

Appendix

Policies

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

Scope

The policies listed on the webpage above apply to companies that are fully controlled by Kilroy International A/S and shall 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 in the companies of 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 needed. 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.