



BANYAN TREE
HOLDINGS

BANYAN TREE
HOLDINGS
LIMITED

SUSTAINABILITY
REPORT
2017

**SUSTAINING
OUR FUTURE**

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This annual sustainability report presents data as of 31 December, 2017 for the calendar year. We issue our sustainability reports annually since 2006; the last report was published on 4 April 2017, previous reports can be found at <http://investor.banyantree.com>.

We present figures for Key Performance Indicators (KPIs) for the past three years.

This report was voluntarily produced with reference to the Global Reporting Initiative (GRI) Standards 2016.

Contact Us:

Comments or questions about this Report may be directed to Dr Steve Newman, Group Sustainability Director, at steve.newman@banyantree.com

LEADERSHIP STATEMENT

The private sector has a key role to play if we're to transform our world. Sustainable tourism can be a positive instrument, and it has been our core value since Banyan Tree's inception. Tourism remains one of the fastest growing global industries, and this should be matched by our responsibility to people, planet, prosperity, peace and partnership.

This year we aligned our sustainability efforts with the UN's Sustainable Development Goals (SDGs). Although specific calls were made to tourism under the SDGs (#8, 12, 14; page 7), we believe we should not limit our efforts or constrain our vision: ambitious targets drive positive change.

The lack of an industry wide approach to tackle these goals is not a hindrance; it supports diversification, increasing our collective chance of success. We remain dynamic in our approach, accessing our competencies, while creating partnerships to bridge sectors, seek solutions and effect change, and to contribute towards the 2030 Agenda for Sustainable Development.


Ho KwonPing
Executive Chairman
Banyan Tree Holdings Limited



In a rapidly changing world, collective action is required to address daunting global challenges. 2017 was designated the International Year for Sustainable Tourism for Development. We took this opportunity to review our sustainability approach and identify contemporary salient issues.

We accept our responsibility to take global action and the challenge to conserve and safeguard cultural and natural heritage, promote responsible behaviour, develop stewardship and strengthen resilience in the face of unprecedented global change.

Sustainability to us remains more than an aspiration, more than operational targets, marketing or philanthropy. It is a mindset rather than a choice; it is *the right thing to do*. It is something that we can achieve through a proactive, progressive and innovative approach, and we thank our stakeholders, internal and external, for their continued collective effort.


Claire Chiang
Chairperson
Banyan Tree Global Foundation

OUR CORE VALUES

Mission

We want to build globally recognised brands which, by inspiring exceptional experiences among our guests, instilling pride and integrity in our associates, and enhancing both the physical and human environment in which we operate, will deliver attractive returns to our shareholders.

As a socially responsible business, Banyan Tree was founded with the core value of driving sustainable development. A global hospitality group operating in diverse locations, Banyan Tree's concept of sustainability seeks to create long term value for multiple stakeholders and destinations. The Company's triple bottom line of economic, social and environmental success helps direct sustainable development through inspiring associates, guests and partners to take a wider consideration encompassing a long-term view when making business decisions. We employ an integrated and participatory approach to minimise our impacts while safeguarding and enhancing the human and physical environment for present and future generations.

This involves:



Creating an enchantingly memorable experience for guests and customers through our services and products;



Providing fair and dignified employment for our associates which enhances their ability to contribute to the company's growth and elevates their job prospects with Banyan Tree and beyond;



Enabling long term prosperity for communities in which we operate through business conduct, operations and harnessing our competencies to address issues facing the community;



Exercising the precautionary approach to environmental impacts of our operations, and taking an active role in the protection and remediation of global ecosystems;



Conducting business with suppliers and vendors in a fair and transparent manner while working in partnership to enhance societal benefits

ORGANISATIONAL PROFILE

The Banyan Tree Group is a leading international operator and developer of premium resorts, hotels, residences and spas, with a collection of award-winning brands: Banyan Tree, Angsana, Cassia and Dhawa. Banyan Tree also operates the leading integrated resort in Thailand – Laguna Phuket, and integrated resorts Laguna Bintan in Indonesia and Laguna Lăng Cô in Central Vietnam.



BANYAN TREE
banyantree.com



ANGSANA
angsana.com



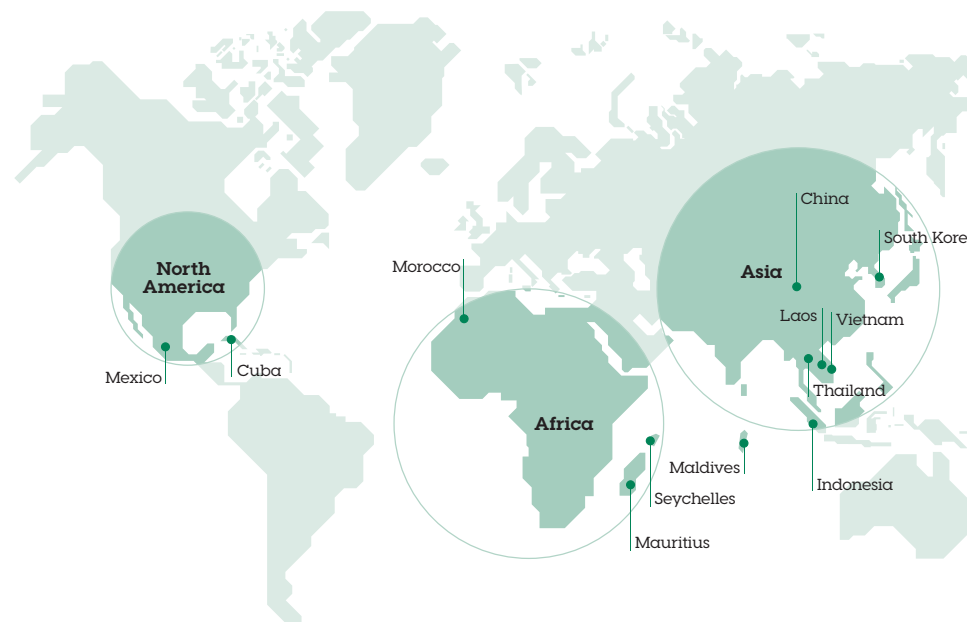
CASSIA
cassia.com



DHAWA
dhawa.com

Detailed breakdowns of operations and markets served (Pages 38 to 63), and revenue and finance (Pages 8, 68 to 72) can be found in our Annual Report (<http://investor.banyantree.com>).

Headquartered in Singapore, we have a global presence including ownership or management interest in:



41	RESORTS AND HOTELS	
60	SPAS	
72	GALLERY OUTLETS	
3	GOLF COURSES	

24	COUNTRIES	
10,476	ASSOCIATES	
58	NATIONALITIES	
24%*	REPEAT CUSTOMERS	

* 0.6% are loyalty members (having visited over 9 times or more) – this is 2.7% of repeat customers.

2017 EMPLOYEE SNAPSHOT*

Job level	GENDER		AGE			EDUCATION						
	Female	Male	Below 30	30 to 50	Above 50	No Formal Education	Primary School	High School "O" Levels	High School "A" Levels	Technical	Diploma	Degree and above
Senior Management	41.8%	58.2%	0.3%	71.8%	27.9%	0.0%	0.3%	7.3%	2.1%	0.6%	23.9%	65.9%
Supervisor	47.4%	52.6%	18.4%	75.5%	6.1%	1.9%	1.1%	15.8%	2.6%	2.8%	26.8%	49.0%
Non-supervisor	45.9%	54.1%	42.5%	51.8%	5.7%	2.7%	8.8%	36.9%	2.6%	5.3%	23.2%	20.6%

* Data compiled for all resorts and business sectors as of 31 Dec 2017, except Banyan Tree Club & Spa Seoul (end of Sept 2017).

2017 HIGHLIGHTS

ENVIRONMENTAL RESPONSIBILITY



CLIMATE CHANGE

15,142
Trees planted in 2017

467,879
Planted to date



EARTHCHECK

36
Sectors benchmarked

50
New resource conservation initiatives

NUMBER OF PROPERTIES SETTING BEST PRACTICE IN:



ENERGY + EMISSIONS

11 **13**



WATER + WASTE

12 **19**



BIODIVERSITY & ENVIRONMENT INITIATIVES

53,514
Participants

32,889 kg
Trash collected

2,869
Citizen scientists

GOOD GOVERNANCE



\$479,605
Disbursed to social and environmental projects in 2017

\$6.79m
since 2001

SOCIAL RESPONSIBILITY



EMPLOYEE SATISFACTION*

88.7%
Satisfaction score

97.7%
Completion



HEALTH, SAFETY & WELFARE

95%
Completion fire awareness*

87%
Completion CPR training**



STAFF DEVELOPMENT

435,835
Total training hours

4.4 hours
Per associate per month



COMMUNITY EMPOWERMENT

GALLERY

103
Commissioned products

37
Active communities

SPA

75%
Products are

90%
Biodegradable

MATTER

7
Textile traditions

105,363
Days of fabric making



SEEDLINGS MENTORSHIP

100
Young persons



COMMUNITY ENGAGEMENT

30,438
Participants



FEEDING COMMUNITIES

17,578
Meals provided

* Based on 10,476 associates.

** Percent properties that achieved 30% training target.

OUR SUSTAINABILITY JOURNEY

Sustainability has been a core value for Banyan Tree even before the first hotel opened when the company won the 1992 American Express International Hotel Association Environmental Award for remediating a "toxic" tin mine site.



Bang Tao Bay early 1980s

American Express and International Hotel Association Environmental Award for remediating "toxic site" into Laguna Phuket



Bang Tao Bay early 2006



Banyan Tree brand launched with opening of Laguna Phuket



Green Imperative Fund (GIF) launched



First resort based marine lab established in Maldives



Tsunami recovery funds; founding member of United Nations Global Compact Network Singapore



SUSTAIN-ABILITY

First sustainability report published by Banyan Tree; Banyan Tree Holdings debuts on Singapore Stock Exchange; Earth day appreciation events launched across resorts



Resource conservation initiated to support efficient operations; Greening Communities launched to raise awareness of climate change; Seedlings Mentorships launched to empower young people through education

1992

1994

2001

2003

2004

2005

2006

2007

OUR SUSTAINABILITY JOURNEY



BANYAN TREE
GLOBAL FOUNDATION

Banyan Tree
Global Foundation
established



Launched three pillar approach to sustainability: operational efficiency, protecting biodiversity, developing local capacity



EARTHCHECK

EarthCheck selected as strategic partner for external sustainability certification



Social Enterprise Seedlings café launched in Hoi An, Vietnam; Laguna Lăng Cô earns certification to EarthCheck's Precinct Planning and Design Standard, the first in South East Asia



GPS Development Services Ltd enters alliance with EC3 Global for integrated sustainable development services



Stay for Good framework expanded to include Meet for Good, Eat for Good, Gift for Good and Spa for Good; Cleaning initiative commences group wide



Build for Good and Stay for Good frameworks launched; Four future developments earn EarthCheck Design Standard certification; Seedlings Café Phuket launched



Launched supply chain tool with EarthCheck



Stakeholder inclusive material analysis to frame and direct sustainability efforts; alignment of efforts with United Nations Sustainable Development Goals

2009 2010 2011 2012 2013 2014 2015 2016 2017

MATERIALITY ASSESSMENT AND STAKEHOLDER ENGAGEMENT

In 2017, we conducted a stakeholder inclusive materiality assessment to frame and focus our efforts and ensure long-term sustainability. This process will be repeated every 5 years to ensure our efforts remain relevant in a rapidly changing world.

PROCESS

A comprehensive list of 142 material topics based on the WTTTC (2017) assessment of issues critical to the future of travel and tourism, published literature and reports, was consolidated to create a shortlist of 30 relevant material topics.

Material topics were rated using a forced four point Likert scale via online questionnaires. External stakeholder opinion included suppliers, community members, business partners, members of government and local organisations. Topic prioritisation was based on results from 143 internal and 71 external respondents.

PRIORITISATION

Seven primary topics were chosen based on importance to internal and external stakeholders:

- 1) Climate Change,
- 2) Pollution and Waste,
- 3) Ethical Compliance and Corruption,
- 4) Data Security,
- 5) Employee Satisfaction,
- 6) Leadership, and
- 7) Biodiversity.

We provide additional information on staff development and wellness, the supply chain, and highlight the alignment of our social responsibility efforts within the context of culture and heritage, and the promotion of responsible travel.

These material topics have been vetted and approved by the Banyan Tree Board of Directors. These new goals support our commitment to address global sustainability challenges, and following Global Reporting Initiative Standards, this Report outlines why they are important, our management approach, commitments, responsibilities, targets and actions.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is an essential part of our governance to guide our efforts to mitigate impacts and enhance communities and environments where we operate. Regular dialogue through formal and informal channels with our associates, customers, investors, partners, suppliers and communities where we operate, is essential to guide and implement our sustainability efforts. We will continue to refine our stakeholder engagement strategy in 2018.

MATRIX RANKING IMPORTANCE OF MATERIAL TOPICS TO INTERNAL AND EXTERNAL STAKEHOLDERS



ALIGNMENT WITH SDGs

“Businesses cannot succeed in societies that fail.”

Better business, better world; 2017

Our planet is undergoing unprecedented global societal and environmental change. To address and combat this, the United Nations Sustainable Development Goals (SDGs) define priorities and set ambitious global targets for 2030 to combat poverty, inequality and tackle climate change.

Aligning our efforts with the SDGs helps us contribute towards supporting social and environmental challenges that cannot succeed without each other. Through our new materiality analysis, we have identified areas of impact on which to focus our

efforts, scale up positive impacts, and reduce or avoid negative impacts. Our efforts directly and indirectly contribute towards the SDGs as shown.

Specific calls to tourism: SDGs 8, 12 and 14

Considerable progress has been made towards the goals, the pace of progress is insufficient to fully meet the SDGs targets by 2030 (UN Report, 2017). The private sector has a key role to play. We will enforce collective action necessary to achieve maximal success towards the 17 goals.

ALIGNMENT OF SUSTAINABILITY INITIATIVES WITH THE UN SUSTAINABLE DEVELOPMENT GOALS

SUSTAINABLE DEVELOPMENT GOALS	SOCIAL											ENVIRONMENTAL			PEACE & PARTNERSHIP		
	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
CLIMATE CHANGE		○	●			○				●	○	●	●	●	●	●	●
ENERGY & EMISSIONS			○			○	●			○	●	●	○	○	○	○	○
BIODIVERSITY & ENVIRONMENT	○		○	○	○	○			○	○	○	●	●	●	○	○	●
EMPLOYEE HAPPINESS & WELFARE	●	○	●	●	●		●		●	○					●	○	○
STAFF DEVELOPMENT	●		○	●	●		●		●	○					●	○	●
COMMUNITY EMPOWERMENT	●	●	●	○	○	●	○	●		●		○		●	●	●	●
SPA & GALLERY	●	○	●	○	●		●	●	●	○	●	○	○	○	●	●	●
SEEDLINGS MENTORSHIP & CAFÉ	●	○	●	●	●		●		●						●	○	○
GOOD GOVERNANCE	●		●	●	●		●	●	●	●	●				●	●	●
SUSTAINABLE SUPPLY CHAIN	●	○	○		○	●	●	○	○	●	●	●	○	○	●	●	●
RESPONSIBLE TRAVEL		○	●	●	●	○	●	●		●	●	●	●	●	●	●	●
PARTNERSHIP AND COLLABORATION	○	○	○	●	●	○	○	●	○	○	○	○	●	●	●	●	●

● Direct benefit ○ Indirect benefit

BRAND for Good

To deliver on our mission, we have conceptualised our values based on a "for good framework". Our approach is holistic and integrated at our properties worldwide.

When guests and clients support us, they are doing Good for the communities and ecosystems. This starts with design and construction (**Build for Good**), continues through a guest's stay at our resorts (**Stay for Good**, **Meet for Good**, **Eat for Good**), extends through our supply chain (**Buy for Good**) and to our Spa and Gallery outlets across the globe (**Spa for Good** and **Gift for Good**).

A dynamic approach allows our social and environmental efforts to address a range of projects pertinent to each location.

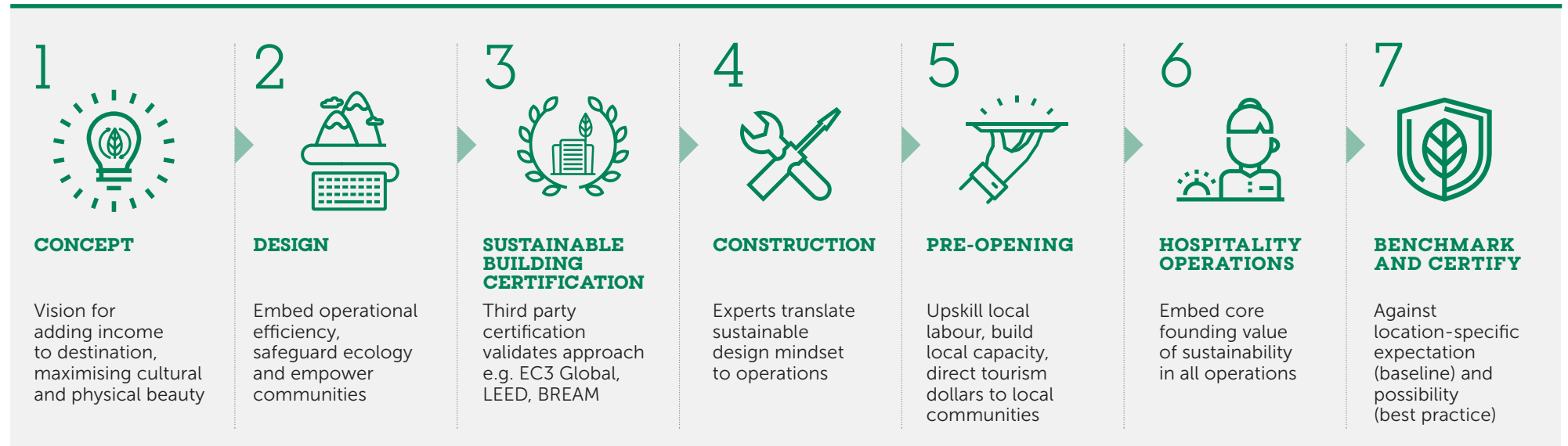


SUSTAINABLE DEVELOPMENT

Tourism is often founded on areas of natural or cultural heritage, and protecting these areas during development is fundamental to long term sustainability. As a company striving for socio-cultural and environmental sustainability, Banyan Tree is sustainable by design.

Banyan Tree is one of the few, if not the only, vertically integrated Asian hospitality companies capable of taking developments from initial tourism concept through to ongoing sustainable operations year after year. Our teams have established track records of delivering on every step of the development process, not just for individual hotels, but also for precinct level integrated developments and resorts.

Through careful design, disturbance is minimised and natural landscape protected by retaining open space. As best practice, the natural environment is incorporated in to the development and traditional material use in construction supports local livelihoods.





Environmental Responsibility

Tourism often depends on natural heritage, areas of aesthetic beauty and high biodiversity. Tourism should therefore be stewards, with a responsibility to safeguard the environment and improve resilience in the face of unprecedented global change.

Banyan Tree's efforts connect with global climate action by conserving resources through efficient operations, with external assurance by EarthCheck, the leading benchmarking certification within the travel and tourism industry. A science based approach to the conservation of sensitive ecosystems and threatened species supports positive action and engagement of our associates, guests and community members, connecting people to destinations and driving stewardship.

CLIMATE CHANGE



Tackling climate change is essential for sustainable development and poverty eradication, and a critical component of Banyan Tree's sustainability efforts.

Climate change represents an important yet daunting global challenge, with potential direct and indirect costs through impact on human and natural systems that may affect destination quality, consumer demand and travel, as well as disaster frequency and severity.

Small scale efforts may suffer from economies of scale and lack of impact but they can provide some respite and produce working models that lead to change and positive impact. As a global company, we accept our global responsibility to conserve and safeguard natural and cultural heritage, and strive to improve resilience in the face of unprecedented global change.

Banyan Tree's actions on climate change are integrated throughout environmental, social and governance sustainability efforts, in alignment with the World Travel and Tourism Council's (2015) call to connect with global climate action by:

1. Integrating climate change and related issues into business strategy,
2. Supporting the global transition to a low carbon economy through emission reductions,
3. Recognising the value of cultural and natural heritage and strengthen local resilience where we operate,
4. Promoting responsible travel through a participatory approach, and
5. Engagement across the value chain.



ANNUAL CELEBRATIONS

We raise awareness of climate change and the environment via global events and celebrations including Earth Day, World Biodiversity Day, World Environment Day, and World Oceans Day.

EARTH HOUR 2017

	2017	2,926	Participants
23 Properties	2016	551	Participants
	2015	680	Participants

EARTH HOUR SAVINGS UP TO

3,600 kWh
Electricity per property



GREENING COMMUNITIES SINCE 2007

Greening Communities challenged our properties to raise awareness of climate change by planting 2,000 trees per year. By 2015, we had planted over 427k trees, exceeding our target by 21%. We put this project on hiatus in 2016 to review outcomes, but nine properties conducted their own greening in 2017.



	2017	2016
Trees	15,142	25,391
Associates, guests & community members	3,563	3,330
Other plants	3,900	-

ENERGY AND EMISSIONS



Reducing energy, emissions, water and waste is more than operational efficiency. Responsible consumption of resources helps reduce drivers of climate change, supporting healthy communities and ecosystems.

Resource monitoring has been conducted independently since 2006, with EarthCheck as our strategic partner since 2010. EarthCheck is the leading benchmarking certification and environmental management programme used by the travel and tourism industry, with the most relevant and rigorous global framework for benchmarking and certifying sustainable operations to better manage, measure and deliver sustainable tourism outcomes. For more details about the methodology and approach, please visit www.earthcheck.org.

The tourism sector accounts for up to 5% of global emissions, and is associated with high resource consumption rates. Banyan Tree strives to reduce consumption rates through improved efficiency and adopting new technology or practices. Energy emissions, water use and waste production are closely monitored, measuring progress against context-specific industry baselines and best practices, established in collaboration with EarthCheck. Awareness programmes on environmental sensitivity support efforts encouraging behavioural change at each property.

The principles of reduce, reuse and recycle have been implemented. Our KPI is to implement at least one energy reduction initiative per property each year. The primary focus has been to increase efficiency, reduce resource use and waste, but we acknowledge a growing commitment to renewables and sourcing clean energy, where available, will be required in the future.

EARTHCHECK PROGRESS

By end of 2017, 36 of our sectors (78%) had achieved EarthCheck Bronze Benchmarked or higher. Overall, 27 of the 41 hotels in which we have management or ownership interest were active within EarthCheck operational benchmarking and certification (2016: 27). Ten properties were certified as sustainable meeting venues. We aim to have all properties externally benchmarked and certified.

Data are presented for the calendar year ending 31 Dec 2017. Total data are presented including all sectors, while resource intensity (presented per guest night) for 26 of 27 EarthCheck active resort properties, with data unavailable for Banyan Tree Ringha. All data were collected on site and validated by EarthCheck.



Gold Certified:

- Banyan Tree Lijiang
- **Banyan Tree Mayakoba** [up from silver]

Silver Certified:

- Angsana Ihuru,
- Banyan Tree Vabbinfaru,
- Angsana Velavaru
- Banyan Tree Ungasan
- Laguna Bintan (Banyan Tree, Angsana and Golf)
- Banyan Tree Samui
- Maison Souvannaphoum Hotel by Angsana
- Laguna Lăng Cồ (Banyan Tree, Angsana, Golf, Admin Office and Laguna Services)
- Laguna Phuket (Banyan Tree, Angsana, Cassia, Golf, Laguna Holiday Club, Angsana Villas Resort, LRH Admin Office, and Laguna Services community)
- Banyan Tree Sanya
- Banyan Tree Bangkok
- Banyan Tree Macau
- Banyan Tree Cabo Marques

Bronze Benchmarked:

- Banyan Tree Club & Spa Seoul
- Banyan Tree Seychelles
- Banyan Tree Yangshuo
- Angsana Tengchong • Hot Spring Village
- **Angsana Xi'an Lintong** [new]
- Banyan Tree Headquarters Singapore (2 office sector buildings)



ENERGY AND EMISSIONS

Total energy use by Banyan Tree hotels and offices listed under EarthCheck in 2017 was 1,495,305,930 MJ (81.3% increase from 2016, due to improved reporting with only 22 operations included in 2016 report), with 47% purchased electricity, 47% stationary fuel combustion and 6% mobile fuel combustion.

Energy consumption (MJ per guest night) increased in 2017 due to low number of guest nights in Seychelles. Energy use excluding Seychelles was 435.5 MJ/guest night; energy use excluding the three highest consumers was 380.4 MJ/guest night (5.5% less than 2016). In 2017 we seek

to quantify the amount of energy provided by renewables, and target improvements on the three greatest consumers of energy.

Total Scope 1 (direct) and Scope 2 (energy indirect) greenhouse gas emissions increased by 56.4% from 2016 to 133,091 tons due to increased reporting. Emissions as kilograms per guest night increased by 15%. Emissions excluding Seychelles was 42.1 kg per guest night (1% increase); emissions excluding the three highest emitters was 37.7 kg per guest night (9% less than 2016). These properties will be the focus for improvement in 2018.

RESOURCE CONSERVATION INITIATIVES



50

New resource conservation initiatives, totalling

124

Ongoing initiatives across

29 (71%)

Of our properties

ENERGY AND EMISSION REDUCTION INITIATIVES

81%

Resource conservation initiatives



Lighting



Climate control



Increased efficiency (e.g. motion sensors and equipment upgrading)



Behavioural change (shutting down equipment, operational timings)

ENERGY FACT*



17

Properties exceed industry baseline

11

Set best practice

EMISSIONS FACT*



18

Properties exceed industry baseline

13

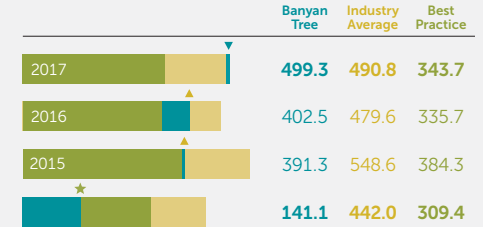
Set best practice

ENERGY



Megajoules per Guest Night

2017 RESORT HIGHLIGHT
Angsana Laguna Phuket

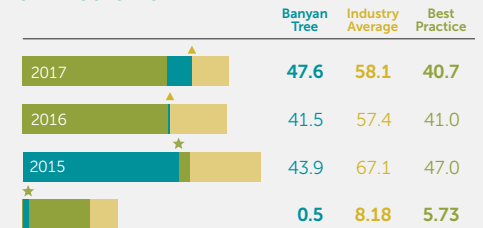


GREENHOUSE GAS EMISSIONS



Kilograms Carbon Dioxide equivalent per Guest Night

2017 RESORT HIGHLIGHT
Maison Souvannaphoum Hotel by Angsana

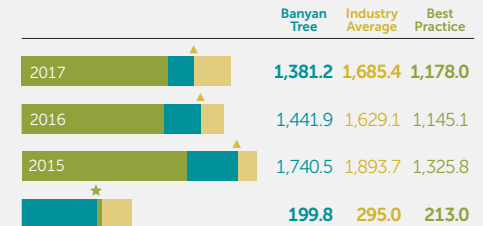


POTABLE WATER



Litres per Guest Night

2017 RESORT HIGHLIGHT
Cassia Phuket

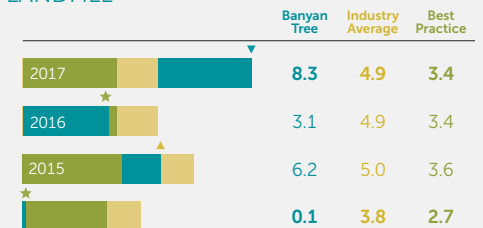


WASTE SENT TO LANDFILL



Litres per Guest Night

2017 RESORT HIGHLIGHT
Angsana Tengchong • Hot Spring Village



★ At or better than Best Practice ▲ At or better than Industry Average ▼ Below Industry Average

Data based on 26 resorts active in EarthCheck.

* Baseline and best practice estimates from location specific comparison of similar resort operations registered with EarthCheck.

WATER AND WASTE

Total potable water use increased by 57.1% to 4.641 billion litres since 2016. Water use (litres per guest night) reduced by 4.3% from 2016. Water sources are not recorded through EarthCheck and we will look to incorporate this in future.

Total waste sent to landfill increased by 31.4% to 8.287 million litres since 2016. Waste production increased to

8.25 litres per guest night, excluding the worst three properties only 4.1 litres per guest night. No hazardous waste was produced by operations. A voluntary food reduction initiative (www.winnowsolutions.com) was implemented in 2017 with initial engagement by six hotels. We will focus on reducing food and plastic waste and increasing recycling moving forward.



WATER FACT*



17

Properties exceed industry baseline

12

Set best practice

WASTE FACT*



19

Properties exceed industry baseline

19

Set best practice

RECYCLED/RECAPTURED WATER INITIATIVES



37.5%
in 2017

2016	39.1%
2015	31.7%

Laguna Phuket
>99%
Recycled/recaptured water


35.5%
Recycled, reused and composted

Best property:
Xi'an
with
80%

WATER (5%) AND WASTE (14%) REDUCTION INITIATIVES



1. Reduce waste through flow reduction, increase water recycling/recapture

2. Recycling:



13,000
Plastic bottles in 2017 to create gift wraps



Old buggy tyres
For anti-jelly fish nets in Samui



16 tons
Waste converted to **8 tons** of compost since 2010



156,000kg
Waste in Mayakoba sent to pig farm since 2011

* Baseline and best practice estimates from location specific comparison of similar resort operations registered with EarthCheck.

BIODIVERSITY AND THE ENVIRONMENT



Biological diversity, the sum of every species, plant or animal, regardless of size or function, contributes in a meaningful way towards a healthy functioning, resilient and sustainable environment.

Areas of high biodiversity, such as tropical rain forests or coral reefs, are aesthetically appealing, and often form a foundation for tourism. However, they are sensitive to natural and anthropogenic perturbations, and we must be stewards and safeguard our local and global environment.

Since inception, Banyan Tree has supported and been actively engaged in conservation projects as part of our commitment to safeguard natural heritage and connect people to destinations. Much like any business operation, it is important to benchmark and monitor the environment

to detect change, identify opportunities, and measure impact. Banyan Tree applies a science based approach to benchmarking and long term monitoring of the natural environment to direct and inform conservation efforts, communicate findings to educate, and provide participatory opportunities to engage and develop stewardship.

CONSERVATION AND BANYAN TREE LABS

Our approach to safeguarding the natural environment resulted in the launch of the first resort based research facility in the

Maldives at Vabbinfaru in 2003. This was followed in 2007 with a marine lab at Angsana Velavaru, and the Banyan Tree Bintan Conservation Lab in Indonesia. Supported by trained biologists, Banyan Tree labs were established to support environmental research, conservation, restoration, and awareness.

CONSERVATION STRATEGY

In 2017, a conservation strategy was implemented at our Labs in the Maldives, at the forefront of global climate change, with a goal to sustain

natural ecosystems and human communities through science based conservation and restoration projects. This frames conservation efforts for key habitats or priority species within global environmental issues: climate change, changing land use, overexploitation, and invasive species. This adaptive framework can be implemented in any environment to identify and address key conservation issues and engage with stakeholders. This approach will be implemented at other properties in the future.

PROPERTIES IN PROXIMITY TO SENSITIVE HABITATS

Property Name	Country	Property Area (km ²)	Biodiversity Value and protected status	Owned or Managed
Angsana Ihuru	Maldives	0.250	Coral reefs, turtle nesting site; de facto reserve	Owned
Banyan Tree Vabbinfaru	Maldives	0.350	Coral reefs, turtle nesting site; de facto reserve	Owned
Angsana Velavaru	Maldives	0.060	Coral reefs, turtle nesting site; de facto reserve	Owned
Banyan Tree Samui	Thailand	0.152	Coral reefs protected by local law	Managed
Banyan Tree Seychelles	Seychelles	1.170	Nearby wetlands, turtle nesting	Owned
Maison Souvannaphoum Hotel by Angsana	Laos	0.002	Rain forest	Owned
Banyan Tree Lăng Cô	Vietnam	0.223	Rain forest	Owned
Angsana Lăng Cô	Vietnam	0.069	Rain forest	Owned
Banyan Tree Yangshuo	China	0.069	Located in Guilin protected area	Managed
Banyan Tree Jiuzhaigou	China	0.040	Jiuzhaigou National Park	Managed



BIODIVERSITY AND THE ENVIRONMENT

SCIENCE BASED CONSERVATION

A tiered approach to conservation combines long-term monitoring, citizen science, and academic studies with conservation projects focusing on understanding species and habitats, and increasing awareness. Utilising the expertise of our Labs, data generated is reported to stakeholders to support local or regional management, and direct our conservation, restoration and awareness programmes.

Environmental monitoring

Annual monitoring of coral reefs has been conducted for 3 years in Maldives (18 sites) and 5 years in Bintan (3 sites). Data contribute to the National Coral Reef Monitoring Framework in the Maldives, for which we also collaborate as technical advisors, and the National COREMAP project in Indonesia.

Citizen science

Citizen science offers the opportunity for people from all walks of life to engage, learn, and support conservation by collecting easy and fun data. Citizen



scientists are helping understand long term change in marine megafauna populations following nationwide protection in the Maldives, as well as bird populations and migrations with changing climate and land use in Bintan.

Conservation projects

Turtle conservation

Eleven properties had awareness, hatchling releases, hatchery or head-start programmes in 2017. Our head-starting programme in the Maldives stopped in 2017, with turtles now protected under the Environmental Protection Agency.



Operational since 2001, this programme raised and released 237 subadult green sea turtles.

Shark conservation

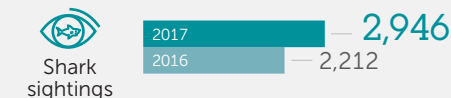
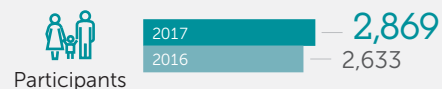
Lack of data hinders assessment of the efficacy and benefits of shark sanctuaries such as the Maldives. A cost effective long-term monitoring programme is in its third year, contributing to the National Plan of Action for Shark management in the Maldives, in collaboration with local and international researchers.

MALDIVES BIOSPHERE

Following our pledge in 2016 to support the establishment of the Maldives as a UNESCO Biosphere Reserve, in 2017 we collaborated with the Ministry of Environment and Energy, Environmental Protection Agency, the Marine Research Centre and the IUCN, providing technical guidance, training and assistance monitoring coral reefs for the Biosphere assessment.



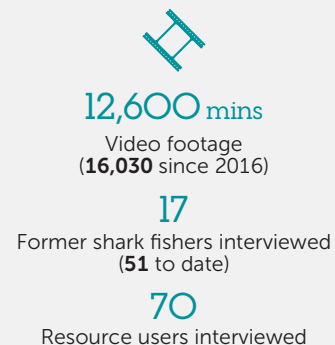
CITIZEN SCIENCE



TURTLE CONSERVATION



SHARK CONSERVATION



ENVIRONMENTAL INITIATIVES



Site specific initiatives provide active and passive engagement opportunities to promote responsible travel by raising awareness, and cleaning, protecting and restoring the environment.



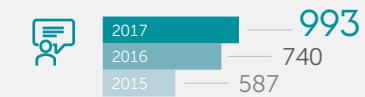
AWARENESS

Awareness and education are the cornerstone to environmental conservation and the first step towards effective stewardship. Education programmes have been implemented through presentations, guest lectures, ecotours, walks and snorkels to connect people to the local environment.



2017	36,880 Participants
2016	28,215 Participants
2015	31,127 Participants

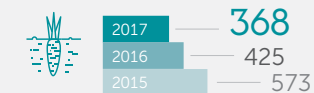
GUEST TALKS



ANIMAL AWARENESS: STINGRAYS



AWARENESS OF SUSTAINABLE FOOD SOURCES: ON PROPERTY GARDENS



ECO TOURS, WALKS AND SNORKELS



Where:

Bintan, Chongqing Beibei, Ihuru, Koh Samui, Läng CÔ, Lijiang, Mayakoba, Phuket, Tamouda Bay, Ungasan, Vabbinfaru, Velavaru

ENVIRONMENTAL INITIATIVES



CLEAN

In 1992, Banyan Tree remediated a tin mine site in Phuket, leading to the development of Laguna Phuket. This philosophy continues to this day, as we strive to remediate and cleanse natural communities with a target of four externally beneficial efforts per property per year. This is further supported by our stay for good annual cleaning initiatives. Participation in 2017 was higher due to Mayakoba joining International Coastal Clean-up day with 5,500 community participants collecting 5,000kg of trash, but overall amount collected lower with 22 clean up events not recording weight.

PROTECT

After coral bleaching, Crown of Thorns Starfish (COTS) are one of the biggest threats to Indo-Pacific coral reefs. Weekly control efforts have helped mitigate a recent outbreak in the Maldives and contributed towards protecting important coral reef ecosystems.

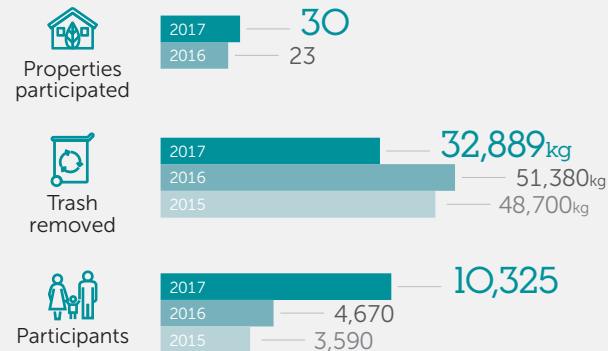


RESTORE

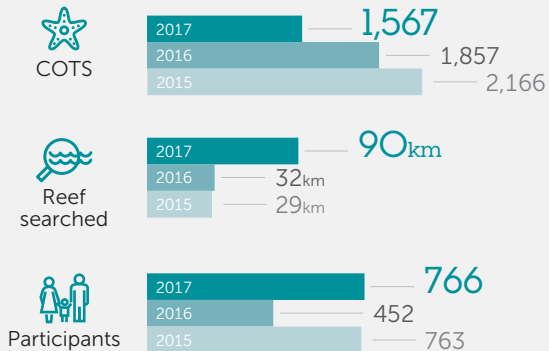
Restoration efforts include restocking fish and aquatic life (Fuxian Lake and Samui) and transplanting corals (Maldives, Bintan). Introduction of whitebait fish in Fuxian Lake led to declines in endemic species. In 2017, 360 crucian carp were released to assist endemic populations and raise awareness of invasive species.

Coral reef restoration efforts have been supported by the establishment of coral nurseries at three resorts in the Maldives, and creation of artificial reefs that use electricity to create "biorock" in collaboration with academic experts. Coral restoration efforts were largely on hold in the Maldives since 2016 due to coral bleaching reducing transplanted coral survival.

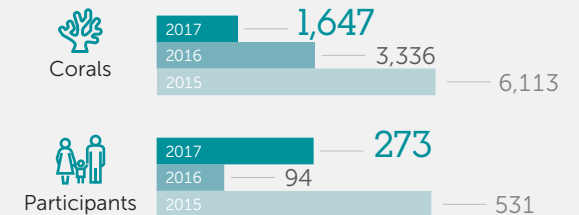
ANNUAL CLEANING



COTS REMOVAL



CORAL RESTORATION



Social Responsibility

Social responsibility is about creating value for the community, and this remains true whether they are employees, customers, community neighbours or business partners.

Businesses are in the position where they can create value more than just through job creation, and more than just providing socially responsible choices for goods and services. Businesses have vast potential to change markets and shift traditional practices by identifying areas of aligned interest with the community to partner together and work towards the 2030 Agenda for Sustainable Development to address people, prosperity, peace and partnership through alleviation of poverty and hunger, education and employment, promoting gender equality and empowering women.



EMPLOYEE SATISFACTION AND WELFARE



Central to any sustainable business and empowerment effort is how a company treats its own community of internal stakeholders: its associates/employees.

Engaging across the service value chain makes good business sense: employee happiness and empowerment increases productivity and longevity with a company, improves customer satisfaction and loyalty, and enhances business growth and revenue.

Banyan Tree's management approach extends beyond the service chain, to enhance wellbeing through diversity, satisfaction, health, safety, and welfare. Empowering associates via a sustainable workplace is the first step to external engagement and development of sustainable and resilient communities.



ASSOCIATE SATISFACTION SURVEY

Associate satisfaction is measured biannually through a formal survey as part of our commitment to improve communication and to uphold responsibility to associate wellbeing. These surveys help understand associate perceptions of the work environment, determine what is being done well and what needs to be improved, and develop action plans to make Banyan Tree a better place to work.

The associate satisfaction survey comprises 60 questions addressing communication,

empowerment, leadership, rewards and benefits, team work, commitment, motivation, career development, fairness, performance management, and supervision. Action plans are developed for the five lowest satisfaction scores or any that fall below 80%.

BENEFITS

Benefits for associates are governed by local law, with 84% of properties issuing service charge to associates (100% of properties outside of China), 94% providing maternity support and 75% paternity leave. Figures for staff returning after maternity leave were not available for the reporting period.

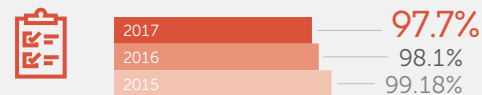
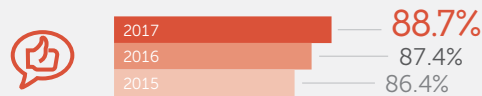
COMPANY KPI

 **85%**
Satisfaction

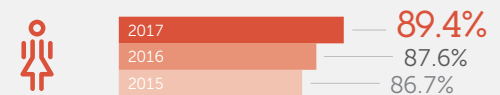
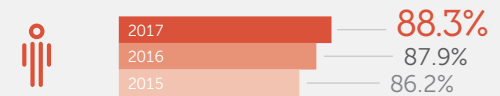
 **100%**
Completion

* Based on 10,476 associates (Page 2).

ASSOCIATE SATISFACTION*



ASSOCIATE SATISFACTION BY GENDER*



EMPLOYEE SATISFACTION AND WELFARE

Banyan Tree is committed to the health, safety and welfare of our associates, guests, visitors, partners and stakeholders. We promote work-life flexibility and diversity in the workplace.



HEALTH, SAFETY AND WELFARE

A structured and coherent approach to Enterprise Risk Management with on-site inspections provide independent unbiased assessments and recommendations. The audit and risk committee is updated quarterly with guidance from the executive group risk committee.

A risk register is used to identify and manage risks and identify actions needed to bring risks to accepted levels. A quantitative readiness scorecard is used to measure each property's preparedness level. Mandatory minimum requirements for all properties include: annual fire safety training to all associates, 30% of associates trained in CPR, and no-notice annual crisis simulation, security penetration and emergency response team exercises.

LAGUNA PHUKET ASSOCIATE SAVING COOPERATIVE

Laguna Coop was created by associates in 2010 under Thai Law to provide associate members with high interest rate saving and low interest rate loans. In 2017, membership grew over 20% to 1,207 members, and share volume increased from 50 to 68 million Baht. We continue to deliver our promises by guaranteeing 5% annual dividends compared to 1.8% from commercial banks.



FIRE AWARENESS*



* percentage of all associates trained.

CPR TRAINING#



percentage properties achieving 30% CPR training target.

STAFF DEVELOPMENT



Empowering people and providing lifelong learning and growth is a key component to Banyan Tree's responsibility to its associates. Education is the foundation to improving people's lives, providing pathways out of poverty and supporting sustainable development.

1,124 (14%)

Associates with Banyan Tree over 10 Years



Over 40%

of associates at Bintan, Phuket and Vabbinfaru over 10 years' service

2.5%

Average monthly staff turnover

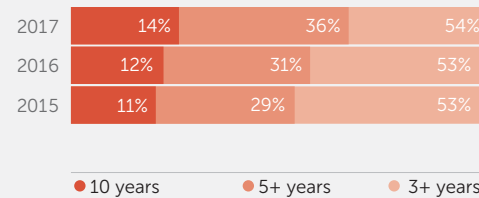


Investing in associate learning and development supports long term business growth. Developing and nurturing associates ensures a consistent and effective approach to personnel sourcing. In a globally aging population, retention of personnel is particularly important. This approach is supported by a promotion strategy from part time to full time, and non-management employees, supervisors and managers moving to positions of higher responsibility. Associate service is recognised through monthly, quarterly, annual and long service awards.

Training needs are identified through observation, guest comments, associate satisfaction surveys, audits and inspections, and biannual performance reviews. Development is supported by skills and knowledge training, individual and group learning, online and distance learning, cross exposure programmes between departments locally and internationally, and through Banyan Tree's management and spa academies.

The company wide KPI is 5 hours of training per associate per month. This KPI was not met in 2017, due to a focus on targeted quality training and increased rigour of evaluation, over quantity of hours. More training hours were provided for non-supervisor levels to support upskilling.

PERCENT OF BANYAN TREE ASSOCIATES BY YEARS OF SERVICE



TRAINING INVESTMENT



	2017	2016	2015
Total training hours	435,835	554,637	685,586
Average training hours per associate per month	4.4	6.3	7.5
Training expenditure as percent payroll	1.6	2.1	2.2

TRAINING HOURS PER JOB LEVEL



Job Level	Total Hours	Average hours per month per associate
Senior Management	5,679	3.2
Supervisor	52,452	3.9
Non-supervisor	377,704	4.5

STAFF DEVELOPMENT



MANAGEMENT ACADEMY

Banyan Tree Management Academy (BTMA) was established in 2008 to support organisational goals through advancing people development, management excellence, and learning with integrity and meaning. BTMA supports development of emerging leaders at all levels to meet demands of rapid growth and to sustain organisational effectiveness. Serving as a centralised training facility, BTMA provides a consistent framework for learning. More information is available in the Annual Report (pages 74 and 75, <http://investor.banyantree.com>).



SPA ACADEMY

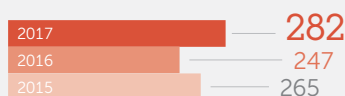
Banyan Tree Spa Academy Phuket was launched in 2001, with the mission of combating poverty and promoting gender equality, while benchmarking standards and practices to maintain a high level of consistency in service delivery. It strives to provide quality education and training to learners through imparting skills, and innovating and cultivating new ideas as part of people development. Accredited by Thailand's Ministry of Education and Ministry of Public Health, the Spa Academy is a recognised educational institution that has elevated the status of therapists in the spa industry, providing both a profession and career development.



BANYAN TREE MANAGEMENT ACADEMY

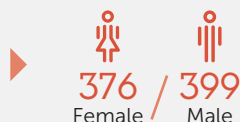


People trained



1,386
Graduates of BTMA since 2006

775
Still employed



SPA ACADEMY



	2017	2016	2015
New therapists trained	121	124	114
Total trained to date	2,271	2,150	2,026
New hire training (Group)	77,440	79,360	72,960

COMMUNITY EMPOWERMENT: CULTURE AND HERITAGE

Supporting long term societal prosperity is central to Banyan Tree's ability to create value for communities. This is achieved by empowering local communities through job creation, education, supporting artisanal cooperatives, community impact initiatives, humanitarian relief and connecting travellers to local culture and heritage. Our efforts are dynamic across the group, with context specific initiatives targeting issues identified by host communities to empower and develop long term sustainability and resilience.



Banyan Tree's three wellness and retail segments embed sustainability as a core value in their business strategies, enabling the brands to be agents of social and economic advancement by preserving and promoting cultural heritage to create value for communities and suppliers, and supporting natural products to conserve the latent value of the global ecosystem. They are quintessential extensions of Banyan Tree - inculcating wellness and reinterpreting heritage textiles into products for a sustainable lifestyle. Consequently, these retail segments

contribute to the Sustainable Development Goals by supporting gender equality and responsible production, providing decent work through partnerships with communities, and pathways out of poverty.

GALLERY

Banyan Tree Gallery conserves the culture and heritage of destinations while sustaining artisans' livelihoods and skills through gainful employment. Focusing on 6 core craft techniques: ceramics, wood, metal, textiles, basketry and recyclable products, the sustainability of these craft ecosystems have

been identified as important for the region. Partnership selection for foundations and non-profit organisations is based on three stringent categories: conservation, community and cause.

In 2017, community efforts were focused in Thailand, supporting seven new collaborations with artisans for village crafts and recyclable lifestyle products including palm leaf travel accessories, bamboo baskets, wood and bronze figurines, and handmade scented candles.

COMMUNITY COLLABORATIONS



103

Commissioned products

37

Active communities

134

Supported in 8 countries since founding

EXPENDITURE IN 2017



27.5%

Of craft, ceramics and textile expenditure from community collaborations. We seek to increase support contributions over the next few years.

COUNTRIES



- Cambodia
- China
- Indonesia
- Myanmar
- Malaysia
- Vietnam
- Singapore
- Thailand

COMMUNITY EMPOWERMENT: CULTURE AND HERITAGE

SPA

Banyan Tree Spa infuses native ingredients from the destinations into spa recipes to impart and connect with a local sense of place. Working with local communities, indigenous products are responsibly sourced. All products are 100% vegan and cruelty free. No sulfates, parabens, synthetic colouring, unsustainable palm oil or mineral oils that cause environmental harm in how they are processed are used in products.

In 2017, the supply chain of the Spa's most significant product category was evaluated to ensure implementation of sustainability-goals in both ingredient formulations and business sourcing practices. Following two years of in-house Research and Development, the Spa completed reformulation of over 75% of products.



MATTER

Gallery's in-house socially motivated brand has the mission to foster designer-artisan collaborations, inspire consumers to value provenance and process, and pioneer industry change and sustainability for rural textile communities. Product write ups connect to

artisanal communities, cultural heritage and local issues. In 2017, new artisan community partners were established in Thailand, India and Indonesia. Commitment to environmental sensitivity in 2017 resulted in all shipping using recycled plastic packaging.

SPA



75%
Of products achieved benchmarks



90%
Biodegradable



95%
Naturally derived ingredients

MATTER



10
Communities

7
Textile traditions

20
Design collaborations

105,363
Days of fabric making

COMMUNITY EMPOWERMENT: SEEDLINGS MENTORSHIP AND SEEDLINGS CAFÉ



Our seedlings programmes aim to nurture young people at risk of societal exclusion, providing vocational and life skills and education, and preparing them for life and work.

SEEDLINGS MENTORSHIP

Launched in 2007, this two-phased programme supports mentorship and scholarships:

- Mentorship:** Young people between the age of 12 and 18 are mentored by volunteering associates who've undergone mentor training.
- Scholarship:** Financial support for young people who face challenges in affording to continue their education.

Structured topics help guide mentor-mentee interactions to reinforce communal values along four key areas:

- Social:** Heritage, culture, arts and crafts
- Environmental:** Natural conservation activities
- Academic:** Language training and basic computing skills
- Health and sports:** Nutrition and healthy lifestyle

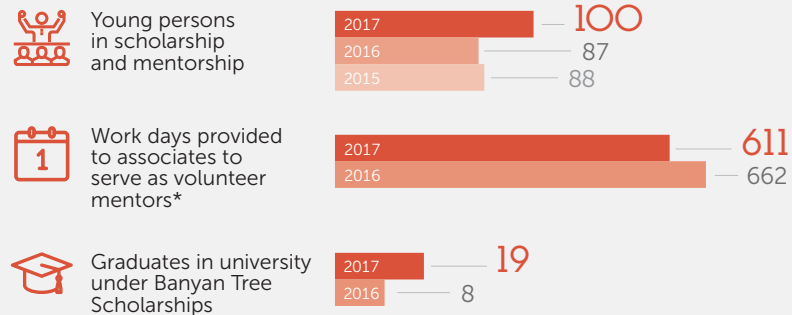


SEEDLINGS CAFÉ

Seedlings Café leverages Banyan Tree's Food & Beverage expertise to create a lasting positive impact within host communities. Initial seed funding for Seedlings Café is provided by Banyan Tree Global Foundation. Young adults at particular

risk are selected, with vocational training provided by hotel F&B departments and life skills from training teams. Training includes internships within hotel outlets, with graduates spending 9 months working at a Seedlings Café before permanent job placement at local outlets.

SEEDLINGS MENTORSHIP



* estimated work days based on number of hours, and an 8-hour working day

LAGUNA PHUKET:



LAGUNA LĂNG CÔ:



54 Trained since 2013

SEEDLINGS SUCCESS STORY: BINTAN

Since 2007, 34 young people have joined Bintan's Seedlings programme. Five Seedlings have received Scholarships from Banyan Tree to study at University, with cumulative GPAs between 3.4 and 3.94. In 2017, four Seedlings were accepted to Sahid Bintan Tourism Institute to study tourism. One graduate of Bintan's Seedlings programme is currently studying law at the University of Airlangga, East Java.



COMMUNITY EMPOWERMENT: EMPOWERING EDUCATION



The benefits of education towards betterment of life and poverty reduction are not just for Banyan Tree's associates, but also for our external communities. Needs and opportunities are identified locally to support education at the primary, secondary and tertiary levels. A range of efforts have been implemented to support universal education goals through inclusive and quality education for all.



SCHOOL SUPPORT

Objective:

Engage with local schools to provide equipment, infrastructure or support to assist the creation of learning environments.

Results:

Support from 3,130 participants, including 412 associates and guests, benefited 1,818 students. Donations of supplies including computers, food, clothing and educational equipment were provided in Bintan, Chongqing, Mayakoba, Samui, and Tengchong. Donations from 197 guests and associates raised RMB10,000 (USD1,591) for children with autism in Tianjin, THB1.2m (USD38,316) through Children First Fun to provide food to nearly 500 Phuket based orphans and underprivileged children, and THB10,000 (USD320) in Samui to assist fire damage repairs on Banta Khun School.



CAMPS AND CLASSES

Objective:

Special recreational camps and classes to educate and promote safety in children and observe Children's Day.

Results:

293 associates and guests supported 448 children with swimming lessons (Lăng Cô), English classes (Bali, Lăng Cô, Tianjin), sports (Lăng Cô), crafts (Tengchong), and fun day events for orphans (Tamouda Bay) and children with Down syndrome (Macau). 590 guests and associates were part of 4,812 participating in Children's Day recreational sessions in Bangkok, Phuket, Lijiang and Samui.



LAGUNA PHUKET COMMUNITY CENTRE

Objective:

Free language training centre converted to support long-term vocational and life skills training and community enrichment.

Results:

32 learners participated in programmes including English language, Chinese Culture, performance arts and general life skills in 2017, totalling 8,282 since 2007.

COMMUNITY EMPOWERMENT: EMPOWERING EDUCATION



LAGUNA PHUKET KINDERGARTEN

Objective:

Provide early childhood education supporting emotional and intellectual habits and skills for independent life-long learning.

Results:

182 children aged 3 to 6 enrolled in 2017, with 21 guests and 59 associates volunteering as helpers, reading to the students. Since 2001, 3,396 students have enrolled, with 860 graduating. Graduation number lower due to students transferring before graduation.



FULLY BOOKED! MOBILE LEARNING CENTRE

Objective:

Reintroduce reading, a basis of self-empowerment, to local community members who may lack adequate access to books through a mobile classroom.

Results:

457 students and 31 teachers in the Phuket and Pang-Nga areas benefited from weekly sessions on English and Sufficiency Economy Learning. Since 2014, 1,557 students and 81 teachers have benefited.



VOCATIONAL TRAINING

Objective:

Provide young adults with vocational training, academic development and work experience.

Results:

Three PhD students and three Master's students conducted their research in the Maldives, two undergraduate students from Maldives National University interned, and six local students conducted vocational training in hospitality operations in the Maldives. Two undergraduate students conducted environmental research in Bintan.



CAPACITY DEVELOPMENT

Objective:

Accessing our competencies to develop capacity of local partners and stakeholders in science, conservation and sustainability through training workshops and lectures.

Results:

838 participants engaged in workshops, lectures and training on sustainable tourism, data management and analysis, database design, conservation methods and environmental assessment in Bintan, Maldives, Mayakoba and Phuket.

LAGUNA PHUKET KINDERGARTEN SUCCESS STORY

Established as a day care centre in 1992 before formally converting to a kindergarten under guidance of Thailand's Ministry of Education in 2008, Laguna Phuket Kindergarten (LPK) celebrated its 25th anniversary in 2017. LPK's mission is to provide early childhood education supporting emotional and intellectual

development and skills for life-long learning. In 2017, three LPK graduates became LPK parents, and LPK received three prestigious awards including top 100 Schools for Operation Excellence from the Ministry of Education of Thailand, and the Environmental Excellence award from the Ministry of Public Health of Thailand.



COMMUNITY EMPOWERMENT: COMMUNITY IMPACT



FEEDING COMMUNITIES TOGETHER

Objective:

Support and engage with communities by providing meals to underserved segments of the community, raising awareness of the SDG challenge to end hunger, improve nutrition and promote sustainable agriculture.

Results:

In 2017, 17,578 meals were provided during the course of the year, with particular emphasis on World Food Day, by 34 properties and 1,117 associates and guests. Properties in Phuket provided a combined total of 11,571 meals during 2017. Since 2014, 53,361 meals have been provided. Sustainable agriculture and food sourcing awareness was conducted at Chongqing, Lǎng Cō, Lijiang, and Tamouda Bay.



IN KIND DONATIONS AND FUNDRAISING

Objective:

Support local communities through donation of goods and materials or participation in fundraising events.

Results:

7,935 participants including 2,236 associates and 336 guests from 18 properties made donations or participated in fund raising events, including support for local churches and temples (Mayakoba, Xi'an); communities and indigenous people (Mayakoba); charity runs (Bangkok, Lijiang, Phuket, Samui, Tengchong) and sports events (Phuket); exhibition to raise funds for autism (Hangzhou); Soap for Hope recycled 10.5kg of leftover soap to create 66 bars with 28 distributed to local schools with the help of 124 guests (Bintan).



HEALTH

Objective:

Support community health care particularly for vulnerable segments of the community.

Results:

2,854 guests, associates and community members supported: HIV Awareness (Cabo Marques); donations to the Red Cross and local hospitals (Mayakoba); pest control supplies (Tengchong); raised THB18,200 (USD580) to donate to hospitals with Laguna Phuket Triathlon (Phuket); art exhibition for young disabled artists (Lǎng Cō); donated used calendars to The Christian Foundation for the Blind (Samui); visited elderly (Lǎng Cō, Shanghai, Lijiang, Xi'an and Hangzhou) or donated meals (Hangzhou, Seychelles); donated blood (Hangzhou, Ihuru, Lǎng Cō, Maison Souvannaphoum, Phuket, Samui, Seychelles, Tamouda Bay, Vabbinfaru), with Laguna Phuket donating 787.5 units (413,400ml).



COMMUNITY EMPOWERMENT: COMMUNITY IMPACT



CULTURE

Objective:
Connect to local cultures through events and activities.

Results:
6,386 people participated in cultural events in Phuket (Loy Krathong, Alms giving, Sart Duen Sib festival), Bangkok (Songkarn), Lijiang (Yi Ethnic day), Mayakoba (Summer Solstice), and Xi'an (Han Ceremony experience).



HUMANITARIAN RELIEF AND RESILIENCE

Natural calamities and global crises require swift coordinated relief. It's important that local and global communities live in safety and are resilient and prepared. We strive to reduce social and economic impact by engaging with strategic partners, and leveraging our strengths and resources in recovery efforts to increase social resilience.

In 2017, 89 associates from Cabo Marques and Mayakoba donated 100kg of supplies to assist those affected by the Central Mexico earthquake, while Banyan Tree Samui made a donation to support/southern Thailand flood relief.

MASTER YANG, NAXI CULTURE

Master Yang is a scholar and inheritor of Naxi culture. In 2017, we supported the sharing of Naxi culture by publishing 300 copies of his collection of works.



BREAST CANCER AWARENESS

For the second year in a row, Banyan Tree supported Breast Cancer Awareness Month by raising S\$20,000 for the Breast Cancer Foundation (BCF) in Singapore during October 2017. Funds were raised through Green Imperative Fund donations for the month (Page 35), and 2,000 limited edition bag hooks designed by BT Gallery were donated to BCF for sale during corporate and fund raising events. Additionally, 24 of our properties accompanied their usual turn-down gift with a BCF pin and special write-up card to raise awareness of breast cancer. In total, 14,000 pins were issued.



A scenic landscape featuring a sunburst over a range of mountains. In the foreground, there are green fields with some trees. In the middle ground, a small village with white buildings is visible. The sky is filled with a pattern of small, white clouds.

Good Governance

Businesses have tremendous power to promote sustainable development, contributing to society and the environment in a positive manner. What was once seen as impossible, may now be possible and business can serve humanity rather than being served by it.

Banyan Tree's governance approach is prudent, ethical and accountable, with internal and external engagement and participation, external benchmarking and certification, and transparent reporting since 2006. Sustainability reporting is an iterative learning process, one that must be forward thinking to identify and address new challenges and opportunities through a willingness to improve and positively contribute to society.

LEADERSHIP

CSR requires good leadership, we must be proactive, accept and adapt to inevitable global societal and environmental change.

This requires prediction through complexity with a pragmatic, holistic and results oriented approach, supported by good leadership and governance that connects on a personal level. We strive to create an ethical culture to do the right thing, to motivate and inspire, and protect the long term by making tough decisions in the short term.

As a publicly traded company, our Board of Directors and Management team are both committed to maintaining the highest standards of corporate governance based on the recommendations of the Code of Corporate Governance. The breakdown of the Board of Directors can be found in the Annual Report (Pages 20 to 23, <http://investor.banyantree.com>). The Board of Directors considers sustainability issues as part of the company strategic formulation, approving material topics (Page 6), providing oversight on their management and monitoring, and approve the content of this report.

Sustainability leadership within Banyan Tree is supported by a group Corporate Social Responsibility (CSR) Committee implemented since 2004, which has

direct communication channels to the highest governance body. Each property has a designated CSR representative and CSR committee that meets regularly. Compliance to Banyan Tree's sustainability standards is assessed annually with an online CSR audit comprising 63 questions on CSR and sustainability including: environmental and social management systems, representatives and committees, guest and associate engagement, sustainability specific training and communication, implementation of group initiatives and funding allocation, and supply chain review.

UN GLOBAL COMPACT

Banyan Tree's approach includes engagement with global frameworks for social justice, demonstrating leadership in sustainability as a founding member and signatory of the UN Global Compact in Singapore. Through the power of collective action, the global compact seeks to advance responsible business citizenship so that business can be part of the solution to the challenges of globalisation. Banyan Tree is committed to upholding the Global Compact's Ten Universal Principles on human rights, labour, the environment and anti-corruption.

ETHICAL COMPLIANCE AND CORRUPTION

Banyan Tree continually seeks to enhance corporate transparency and accountability to stakeholders and create value with integrity.

Business is conducted in accordance with the highest level of ethics and law compliance, following international and local anti-corruption and anti-bribery laws, rules and regulations in countries we operate.

Our Code of Conduct strengthens associates' awareness of good corporate conduct, governs conflicts of interest, freedom from sexual harassment, and we hire regardless of race, colour, national origin, gender, sexual orientation, age, disability or religion. We promote diversity and inclusiveness internally and externally. Banyan Tree's whistle-blower policy and confidential contact affords freedom to report violations without facing retaliation. We recognise the freedom of association and the right to collective bargaining within the labour force and welcome such interaction as a means of collaborative engagement between management and unions, with each property operating under local labour law.

In 2017, we had no reported incidents of corruption or bribery, and no business partnerships were terminated or not renewed due to corruption. As we move forward, we will increase awareness within our associates beyond traditional communication channels to provide annual training on anti-corruption and anti-bribery to strengthen our ethical approach.

We support and operate under the UN Global Compact as well as the UNWTO Global Code of Ethics. We support sustainable development (UNWTO: A3), safeguard culture (UNWTO: A4), benefit hosts (UNWTO: A5) and support worker's rights (UNWTO: A9), as we seek to contribute to the United Nations SDGs for people, planet, prosperity, peace and partnership.

DATA PRIVACY AND CYBERSECURITY

Cybersecurity extends past information technology, with a strong strategy needing alignment with business vision and objectives. Cybersecurity is rapidly increasing in importance and material to many businesses, with the costs to business not just IT.

Data privacy policies comply with the Personal Data Protection Act 2012 (Cap.26) of Singapore and legal, marketing, internal audit and risk assurance teams are working on General Data Protection Regulation (GDPR EU regulation 2016/679) compliance to commence on 24 May 2018.

Internal IT Risk Management and Audit teams work on annual reviews, best practices, enforcing company security policies and audit checklist programme to identify gaps and support IT Policy governance. Audits include credit card masking, ensuring swipe only payments, controlling and mitigating access, and ensuring rapid implementation of critical security patches and firewall updates. An annual external audit of technology and digital assets is conducted by KPMG (<http://home.kpmg.com>), to assess risk and response. Recommendations and suggestions are implemented to address ongoing security threats. CyberEdge

insurance coverage (AIG and CHUBB) is in place to protect against potential cyber risks.

Associate awareness and engagement with data security occurs through policies (e.g. complex alpha-numeric passwords), monthly sharing of information on prevailing risks, and actions for threats such as malware, ransom ware, and internet hacking. In 2017, no breaches of hotel systems were reported in the group or at hotels.

Replacement of legacy systems is conducted as part of a cyclical programme, along with embarking on a cloud and mobile journey. Increasing customer needs for mobile online platforms requires security as a default design in cloud selection, with Payment Card Industry (PCI) compliance. As a newly identified topic material to the sustainable operations of our business we will identify measureable KPIs for cybersecurity to track progress.

SUPPLY CHAIN



Banyan Tree's approach is more than risk management, it is an opportunity to make responsible choices that drive respect for human rights and the environment.

A sustainable supply chain is critical, particularly with the potential impact of hospitality supply chains up to ten times the direct impact of operations. Tourism supply chains comprise many components through business to business relationships. Our supply chain consists of input providers (infrastructure, water and energy, equipment, food and beverages), trip arrangement and travel, and tourism service delivery (accommodation, catering, and attractions).

Where possible we champion local procurement which represents compound value to society (supporting small local and women-owned businesses) and the environment (reduced transportation impacts and carbon footprint). We promote sustainably sourced food (e.g. MSC certified) with no endangered species or products following international (e.g. CITES) or local laws.

In 2015 we joined forces with EarthCheck to create a sustainable supply chain tool that was process efficient, scalable and not cost prohibitive, with in-built functionality

for third party certification. An online tool currently available in English and Chinese provides a manageable means for monitoring vendors' commitment to sustainability, managing risk and encouraging year on year progress, while evangelising our sustainability ethos to the supply chain. Vendors are graded by a 45 question survey across 5 key areas of International Standards, Environment, Human Rights, Labor and Governance.

Implemented in September 2016, the initial goal was to focus on larger and international suppliers. Uptake in 2017 was not as high as hoped, with 81 suppliers registering of 187 invited. Following consultation with EarthCheck, the participation cost was reduced from AUD\$300/year to AUD\$30/year to minimise adoption barriers for 2018. Challenges with the system, language and value of adoption to suppliers remain to be overcome. Support from our side requires commitment but also corrective action plans for long term success.

RESPONSIBLE TRAVEL

Sustainable tourism development requires more than a philosophy of minimising disturbance.

Tourism relies on peace, but it also has transformative power to promote change. Providing opportunities to engage in social and environmental sustainability activities lowers barriers to behavioural change and promotes responsible travel.

Engaging travellers actively and passively in environmental (Pages 12 to 23) and social projects (Pages 24 to 39), benefits the individual and the destination. Connecting on a personal level increases awareness, promoting engagement and long-term stewardship. Our KPI is to provide a minimum of five opportunities per property for guests to engage with social and environmental sustainability and to connect with a destinations' cultural and natural heritage.



39,274

Guests participated in social and environmental sustainability initiatives



27 (67%)

Properties conducted

5 or more

Of more activities in 2017



PARTNERSHIPS AND COLLABORATIONS



Collaborations and partnerships within and across industries are key to measurably contributing towards the 2030 Agenda for Sustainable Development.



Over the past 20 years, Banyan Tree has employed a collaborative approach to deliver conservation goals by engaging with NGOs, academics and universities worldwide. Working beyond traditional boundaries, Banyan Tree continues to strive for a paradigm shift within business whereby doing least harm is not the industry goal but where sustainability is an outcome and businesses are part of the solution.

In 2017, Banyan Tree signed MoUs with the Forum on Sustainable Tourism Destination Development, the University of Raja Ali Haji, the University of Riau, and Safari Lagoi in Indonesia. These partnerships will enhance sustainable tourism development, conservation and research.

Environmental conservation collaborations continued in 2017 with the International Union for the Conservation of Nature (IUCN) in the Maldives as well as the Ministry of Energy and the Environment, the Environmental Protection Agency, and the Marine Research Centre of the Maldives. International conservation research collaborations were continued with Newcastle University (UK), and started with University of Queensland (Australia), CSIRO Australia, University of Glasgow and Edinburgh University (Scotland). These cross sector collaborations accessed our competencies and supported research that benefit environmental and conservation science.

CORPORATE GOVERNANCE

GREEN IMPERATIVE FUND MECHANISM

In 2001, Banyan Tree set up the Green Imperative Fund (GIF) as a mechanism to sustainably finance worthy environmental action and community based projects where Banyan Tree has a presence.

At Banyan Tree Branded properties, guests are invited to support these efforts via a small contribution of US\$2 per room night, under an "opt-out" arrangement. At Angsana and Cassia properties, the amount is US\$1 per room per night.

Hotels match these donations dollar for dollar. To further link the performance of the resorts with support for social and/or environmental efforts, each property seeks to maintain a contribution of at least 1% of its profit.

CSR AUTONOMOUS FUND

Each year, every resort is allocated an autonomous CSR budget amounting to 20% of their previous year's GIF mechanism contribution. This fund can be spent at the complete discretion of the property's General Manager and CSR Champion with the following three prohibitions:

1. Purchasing turnaround gifts for guests
2. Paying service charge to associates
3. Paying wages

Projects eligible for funding are those which create value for communities or environmental issues around the group's properties whereby the primary beneficiary is external to Banyan Tree, with a maximum of 20% of the expense used for administrative purposes. A small portion can also be used for research and development, as long as the results of such research are shared unreservedly and publicly.

BANYAN TREE GLOBAL FOUNDATION

Established in 2009, Banyan Tree Global Foundation oversees the finances and allocation of these funds, directs and guides continual pursuit of responsible and sustainable business under its Singapore based Board of Directors: Chairperson Ms Claire Chiang, Co-Chairperson Mr Des Pugon, and Chief Financial Officer Mr Eddy See, and managed by Coordinating Director Dr Steve Newman.

The contributions and disbursements in relation to all the funds tabled on the below are accounted for under Banyan Tree Global Foundation Limited, a company incorporated in 2009 as part of the ongoing effort to formalise Banyan Tree's sustainability efforts and structure. The entity is audited by Ernst & Young LLP, Singapore.

TABLE OF CONTRIBUTIONS/INCOME/DISBURSEMENTS/TAX

	2001 to 2014 US\$	FY 2015 US\$	FY 2016 US\$	FY 2017 US\$	Cumulative 2001 to 2017 US\$
Contributions					
Hotel guests	3,521,786	361,600	294,272	295,125	4,472,783
Hotel and resorts	4,010,464	443,204	395,089	285,869	5,134,626
Others including employees	1,323,983	-	-	977	1,324,960
Total contributions	8,856,233	804,804	689,361	581,971	10,932,369
Other income					
Bank interest	71,201	7,437	6,826	7,797	93,261
Disbursements					
Project related	4,014,909	504,723	272,823	318,170	5,110,625
General and administrative	1,177,024	162,837	180,701	161,435	1,681,997
Total disbursements	5,191,933	667,560	453,524	479,605	6,792,622
Income tax					
Income tax expense	1,197	-820	-53	123	447
Surplus/(Deficit)	3,734,304	145,501	242,716	110,040	4,232,561

FUTURE DIRECTIONS

Sustainability efforts must be forward thinking in order to strive for greatest impact. Following context setting of our sustainability efforts by the materiality analysis in 2017, and identifying alignment with the Sustainability Development Goals, it is important to set focused targets, identify deficiencies and opportunities to enhance our impact, streamline our efforts and support teams to achieve success.

TARGET SETTING

The collective effort reported here is considerable, but ultimately impact matters. To maximise impact, we will review our initiatives and use a logic framework to measure and set targets for our community and environmental initiatives, particularly in the context of the SDGs. Target setting can be challenging, but targets should be set based on what needs to be done, rather than simply what can be done. The ultimate goal is to move beyond measurement of impact, towards management, resilience and long term sustainability.

CONTEXT BASED SUSTAINABILITY

Universal blueprints of success rarely exist, and we will look to context based sustainability in 2018. Using our long standing collaboration with EarthCheck, industry baseline and best practice data will be used to provide context specific science based targets and triple horizon goals (2020, 2025, 2030) for resource reduction targets. EarthCheck will suggest relevant best practice initiatives as we strive for industry best practice at every Banyan Tree property. An iterative process of goal setting, measurement and feedback will be used to follow up on initiative implementation and obstacles encountered.

FOOD SUPPLY AND WASTE

Food supply and waste will become a focus of our resource use and conservation efforts over the next five years. This includes exploring novel methods of waste reduction (such as employing AI), hydroponics at the property level, and increasing provenance of ingredients used to counter irresponsible sourcing.

“Food supply and waste will become a focus of our resource use and conservation efforts over the next five years.”



FUTURE DIRECTIONS



“In 2018, we will start a women’s talent management programme to upskill high potential Spa managers to advance their careers.”

SUPPLY CHAIN ASSESSMENT

A comprehensive review of our supply chain will be conducted in 2018, to identify how best to engage with suppliers to evangelise our sustainability philosophy, and to measure impact. The Gallery and Spa will extend the same rigorous supply chain analysis conducted in 2017 to other significant operating categories in the group and develop a stringent criteria list for working partners.

UPSCALE EFFORTS

Testing initiatives at the property level supports the creation of blueprints scalable across the Banyan Tree group. Our conservation strategy (Page 15), long-term monitoring and citizen science initiatives in the Maldives (Page 16) are context based that we will look to scale up to other locations in 2018, especially considering the engagement of travellers in our environmental initiatives (Page 17). We will review our successes and explore opportunities to upscale other social and environmental efforts to support sustainable development. In 2018, we will start a women’s talent management programme to upskill high potential Spa managers to advance their careers and cross over to hotel operations.

COMMUNICATION TO COLLABORATION

Through participatory engagement we aim to move beyond just education towards stewardship. Our sustainability efforts with established cross sector partnerships go beyond least harm to enhance value in sustainable tourism and conservation. In 2018, we will continue to explore new opportunities for collaboration, develop and increase stakeholder engagement programmes, and enhance existing partnerships.

STREAMLINE SUPPORT

Social and environmental initiatives need flexibility to address pertinent local and social environmental issues. However, a simple framework to guide efforts has substantial value to pull in the same direction and maximise impact. We seek to streamline our strategy and reduce adoption barriers to our sustainability efforts. We will look to further align our efforts with the SDGs between now and 2020, and to set targets and KPIs as we work towards collective success for 2030.

GRI CONTENT INDEX

Material in this report reference Global Reporting Initiative (GRI) Disclosures from GRI 102 General Disclosures and GRI 103 Management Approach for each material topic from GRI Standards 2016. Resource conservation initiatives reference GRI 302 Energy, GRI 303 Water, GRI 305 Emissions, and GRI 306

Effluents and Waste. Biodiversity and the Environment reference GRI 304 Biodiversity. Social responsibility efforts reference GRI 403 Occupational Health and Safety, GRI 404 Training and Education, and GRI 413 Local Communities. Governance references GRI 204 Procurement Practices, GRI 205 Anti-corruption and GRI 414 Supplier Social Assessment.

We aim to conform to the GRI Core Standards in future, by addressing data gaps and setting context-specific triple horizon targets (for 2020, 2025 and 2030) for each identified material topic during 2018. The following content index addresses the specific GRI Disclosures used. References to Banyan Tree Holdings Annual Report can be sourced at <http://investor.banyantree.com>.

Disclosure	Description	Response	Omission/Notes
GRI 102: General Disclosures 2016			
Organisation Profile			
102-1	Name of the organisation	Page 2	
102-2	Activities, brands, products, and services	Page 2	
102-3	Location of headquarters	Page 2	
102-4	Location of operations	Page 2	
102-5	Ownership and legal form	Publicly traded company, Page 33	
102-6	Markets served	Page 2	
102-7	Scale of organisation	Page 2	
102-8	Information on employees and other workers	Page 2	
102-9	Supply chain	Page 33	
102-10	Significant changes to the organisation and its supply chain	Changes in organisation and performance included in Annual Report	
102-11	Precautionary Principle or approach	Adopted through development (Page 9), and engagement (Pages 15-30)	
102-12	External initiatives	Pages 7, 11, 33, 34	
Strategy			
102-14	Statement from senior decision maker	Page 1	
102-15	Key impacts, risks and opportunities	Page 6, and within each material topic	
Ethics and Integrity			
102-16	Values, principles, standards and norms of behaviour	Page 32	
102-17	Mechanisms for advice and concerns about ethics	Page 32	

Disclosure	Description	Response	Omission/Notes
Governance			
102-18	Governance structure	Page 32	
102-19	Delegating authority	Page 32	
102-20	Executive-level responsibility for economic, environmental and social topics	Page 32	
102-21	Consulting stakeholders on economic, environmental and social topics	Page 6, Annual Report (Pages 90-91)	
102-22	Report composition of highest governance body and its committee	Page 32, Annual Report (Pages 20-23)	
102-23	Report nomination and selection processes for highest governance body	Annual Report (Pages 80-83)	
102-25	Conflicts of interest	Annual Report (Page 79)	
102-26	Role of highest governance body in setting purpose, values and strategy	Annual Report (Pages 80-83)	
102-27	Collective knowledge of highest governance body	Annual Report (Pages 20-23)	
102-28	Evaluating the highest governance body's performance	Annual Report (Page 82)	
102-29	Identifying and managing economic, environmental and social impacts	Pages 6 and 32	
102-30	Effectiveness of risk management processes	Page 6, Annual Report (Pages 86-89)	
102-31	Review of economic, environmental and social topics	Page 6	
102-32	Highest governance body's role in sustainability reporting	Page 32	
102-35	Remuneration policies	Annual Report (Pages 83-86)	
102-36	Process for determining remuneration	Annual Report (Pages 83-86)	

GRI CONTENT INDEX

Disclosure	Description	Response	Omission/Notes
102-37	Stakeholders' involvement in remuneration	Annual Report (Pages 83-86)	
102-38	Annual total compensation ratio		Confidentiality constraints
102-39	Percentage increase in annual total compensation ratio		Confidentiality constraints
Stakeholder Engagement			
102-40	List of stakeholder groups	Page 6, to be developed in 2018	
102-41	Collective bargaining agreements	Page 32	
102-42	Identifying and selecting stakeholders	Page 6. We do not engage with or favour individual political parties	
102-43	Approach to stakeholder engagement	Page 6	
102-44	Key topics and concerns raised	Page 6	
Reporting Practice			
102-45	Entities included in the consolidated financial statements	Annual Report (Pages 68-72)	
102-46	Defining report content and topic boundaries	Page 6	
102-47	List of material topics	Page 6	
102-48	Restatements of information	See Annual Report (Pages 17-19, Page 68-72)	
102-49	Changes in reporting	Page 6, inside front cover of this report	
102-50	Reporting period	Page 6, inside front cover of this report	
102-51	Date of most recent previous report	Inside front cover of this report	
102-52	Reporting cycle	Inside front cover of this report	
102-53	Contact point for questions regarding the report	Inside front cover of this report	
102-54	Claims of reporting in accordance with the GRI Standards	Page 38, inside cover of this report	
102-55	GRI content index	Pages 38-40	
102-56	External Assurance	EarthCheck (Pages 12-14), KPMG (Page 33), and Ernst and Young (Page 35)	

Disclosure	Description	Response	Omission/Notes	
Material topics - Environmental Responsibility				
Climate Change				
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 10 and 11, boundary extends beyond organisation		
103-2	Management approach and its components	Pages 10 and 11		
103-3	Evaluation of the management approach	Mitigation, adaptation and resilience to climate change is addressed within individual initiatives	Target setting in 2018	
Energy and Emissions, Water and Waste				
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 10, 12-14; EarthCheck methodologies		
302-1	Energy consumption within the organisation	Page 13	Renewable unavailable	
302-2	Energy consumption outside the organisation		Information unavailable	
Energy	302-3	Energy intensity	Page 13, data normalised per Guest Night across resorts	
	302-4	Reduction of energy consumption	Page 13	
	302-5	Reductions in energy requirements of products and services	Page 13, compared against industry baseline and best practice	Information unavailable
	303-1	Water withdrawal by source	Page 14, total water use presented, from municipal, public or private utilities	
	303-2	Water sources significantly affected by withdrawal of water		Information unavailable
Water	303-3	Water recycled and reused	Page 14, methodologies under EarthCheck	
	305-1	Direct (Scope 1) GHG Emissions	Page 13	
	305-2	Direct (Scope 2) GHG Emissions	Page 13	
Emissions	305-3	Direct (Scope 3) GHG Emissions	Boundary beyond organisation	Information unavailable
	305-4	GHG emissions intensity	Page 13, data normalised per Guest Night	
	305-5	Reduction of GHG emissions	Page 13	Information unavailable for individual initiatives
	305-6	Emissions of ozone-depleting substances (ODS)		Information unavailable; assessment in 2018
	305-7	Nitrogen oxides, sulfur oxides and other significant air emissions		Not applicable for purchased energy

GRI CONTENT INDEX

Disclosure	Description	Response	Omission/Notes
306-1	Water discharge by quality and destination		Not applicable
306-2	Waste type and disposal method	Page 13 and 14, following EarthCheck methodologies	
Waste	306-3	Significant spills	No significant spills reported
	306-4	Transport of hazardous waste	Not applicable
	306-5	Water bodies affected by water discharges and/or runoff	No discharges in areas protected or with high biodiversity
Biodiversity and the Environment			
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 10, 15-18; KPIs being set in 2018	
304-1	Operational sites in or adjacent to protected areas and areas of high biodiversity value	Page 15	
304-2	Significant impacts of activities, products and services on biodiversity	Pages 15-18	
304-3	Habitats protected or restored	Pages 16 and 18, partnerships on Page 34	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Areas of high biodiversity listed on Page 16; IUCN threatened species lists being compiled	Information unavailable
Material topics - Social Responsibility			
Employee Satisfaction and Welfare			
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 19-21	
403-2	Rates of injury and work-related fatalities	Page 21	Incident tracking in 2018
NA	Fire awareness and CPR training	Page 21; provided to support health and safety	
Staff Development			
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 22 and 23	
404-1	Average hours of training per year per employee	Pages 22 and 23; data per month to match our KPI	Gender tracking in 2018
404-2	Programs for upgrading employee skills and transition assistance programs	Pages 22 and 23; further details in Annual Report (Pages 74 and 75)	

Disclosure	Description	Response	Omission/Notes
404-3	Percentage of employees receiving regular performance and career development reviews	Page 22; performance evaluations conducted for all employees biannually as per company standard	Information unavailable; tracking in 2018
Community Empowerment/Culture & Heritage			
103-1, 2, 3	Explanation, management and evaluation of topic	Pages 24-30	
413-1	Operations with local community engagement, impact assessments and development programs	Pages 24-30	KPI alignment with SDGs in 2018
413-2	Operations with significant actual and potential negative impacts on local communities		Not applicable
Material topics - Good Governance			
Leadership			
103-1, 2, 3	Explanation, management and evaluation of topic	Page 32, as new topic KPIs being set in 2018	
Ethical Compliance and Corruption			
103-1, 2, 3	Explanation, management and evaluation of topic	Page 32, as new topic KPIs being set in 2018	
205-1	Operations assessed for risks related to corruption		Information for 2018
205-2	Communication and training about anti-corruption	Communicated through company policies	Training implemented in 2018
205-3	Confirmed incidents of corruption and actions taken	Page 32	
Data Privacy and Cyber Security			
103-1, 2, 3	Explanation, management and evaluation of topic	Page 33, as new topic KPIs being set in 2018	
Supply Chain			
103-1, 2, 3	Explanation, management and evaluation of topic	Page 25 and 33; as new topic KPIs being set in 2018	
204-1	Proportion of spending on local suppliers		Data collection in 2018
414-1	New suppliers that were screened using social criteria		Suppliers review in 2018
414-2	Negative social impacts in the supply chain and actions taken		Suppliers review in 2018



- 1 Banyan Tree Management Academy
- 2 Banyan Tree Mayakoba
- 3 Banyan Tree Vabbinfaru
- 4 Banyan Tree and Angsana Bintan
- 5 Laguna Phuket
- 6 Banyan Tree Yangshuo
- 7 Laguna Lăng Cô
- 8 Banyan Tree Chongqing BeiBei

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Note About Printing:

In line with Banyan Tree's continuing efforts to promote environmental sustainability, this report is a Forest Stewardship Council™ (FSC™) certified print job. If you would like additional copies or to share this report, we encourage you to join the bulk of our shareholders and enjoy the soft copy in order to reduce consumption of resources from printing and distributing hard copies. The portable document format (PDF) soft copy is available for download via Banyan Tree's website: http://investor.banyantree.com/PDF/Annual_Reports/2017/BTH_SR2017.pdf

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The Forest Stewardship Council (FSC) is an independent, non-governmental, not-for-profit organisation established to promote the responsible management of the world's forests. FSC certification provides a credible link between responsible production and consumption of forest products, enabling consumers and businesses to make purchasing decisions that benefit people and the environment as well as providing ongoing business value.



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