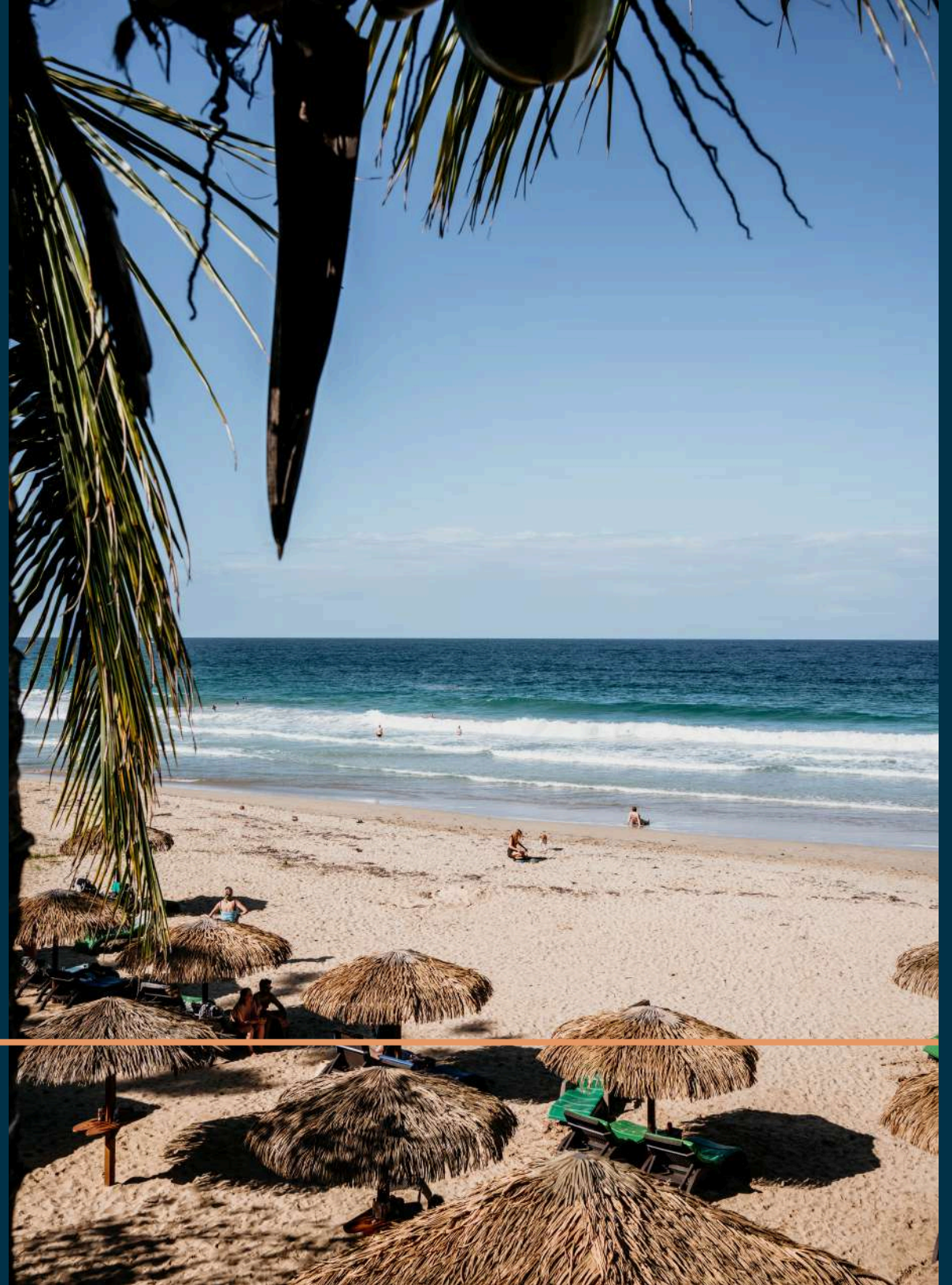


2025 ESG REPORT



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1. ABOUT THIS REPORT

The 2025 reporting year marks a continued strengthening of TASØ Group's sustainability measurement, documentation, and performance management processes.

During this period, the Group enhanced data accuracy, expanded scope coverage, and reinforced internal governance mechanisms in line with its commitment to transparency, accountability, and responsible business practices. This report covers all eight TASØ Group properties and reflects consolidated environmental, social, and governance (ESG) performance for the reporting period.

TASØ Group's Sustainability Report 2025 has been prepared in accordance with the GRI Standards (Core option) and aligned with the SASB Hospitality & Leisure Standards. Greenhouse gas emissions are calculated in accordance with the GHG Protocol Corporate Standard, with carbon performance metrics informed by the Hotel Carbon Measurement Initiative (HCMI) methodology to ensure industry comparability.



**Hotel Carbon Measurement
Initiative (HCMI)**

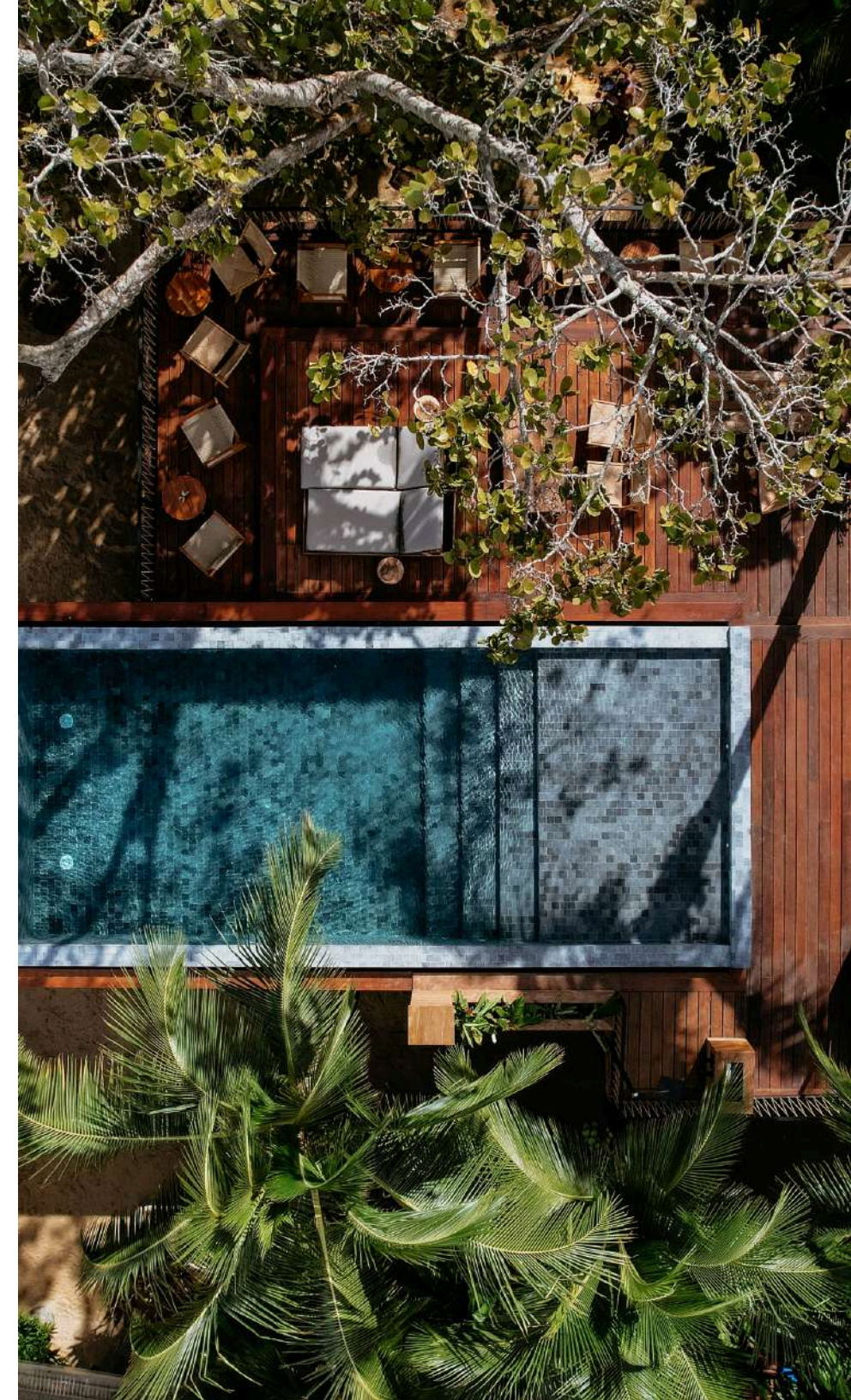


1. ABOUT THIS REPORT

The report also reflects the principles of the United Nations Global Compact and demonstrates alignment with the United Nations Sustainable Development Goals (SDGs) identified as priorities within TASØ Group's sustainability strategy.

Operational sustainability practices are further guided by the Global Sustainable Tourism Council (GSTC) Standards for Hotels and Accommodations. While this report is not structured as a GSTC certification disclosure, the GSTC framework informs sector-specific implementation, supporting sustainable management systems, responsible community engagement, cultural heritage preservation, and environmental stewardship across the portfolio.

Together, these frameworks ensure methodological rigor, sector relevance, and alignment with internationally recognized best practices, reinforcing TASØ Group's commitment to measurable impact, operational resilience, and continuous improvement.



2. ABOUT TASØ GROUP

2.1 Founders



Alex Shimm
Founder/COO
Board Member



Dan Adelman
Founder/CGO
Board Member



Sebastian Torres
Founder/CFO
Board Member



Thomas Oman
Founder
Board Member



2. ABOUT TASØ GROUP

2.2 Corporate Structure and Legal Entities

TASØ Holdings Structure

To promote transparency across the organization, TASØ Group presents its comprehensive organizational structure. All entities featured in this ESG report are wholly owned by TASØ HOLDINGS INC. and are identified as follows:

- Ojala Bocas S.A.: Bambuda Bocas Town
- 1812258 INC.: Bambuda Castle
- Bambuda Santa Catalina de RL: Bambuda Santa Catalina
- Ocho Amigos Inc.: Bambuda Lodge
- Bocas Panorama S.A.: Bocas Paradise
- Tropical Suites S.A.: Tropical Suites
- Panama Partners International: Palmar Beach Lodge
- Sueños Frente al Caribe S.A.: Banana Azul
- Bambuda Casco Viejo: (Under construction)
- Taso SPV
- Bambuda Incorporated
- Everlente



2. ABOUT TASØ GROUP

2.3 Board of Directors

Alexander Shimm, Director

Sebastian Torres, Director and President

Daniel Adelman, Director and Secretary

Thomas Oman, Director and Treasurer

Alfonso Naranjo, Director

Manuel Pelaez, Director

Jamie Michelle Ikerd, Director

The Board of Directors provides strategic oversight, fiduciary responsibility, and long-term value stewardship for the Company.

2.4 Sustainability Committee

TASØ Group has established a CSR Committee reporting to the Board of Directors to oversee sustainability-related impacts, risks, and opportunities.

The Committee integrates executive leadership, management, investor representation, and external stakeholder perspectives to ensure cross-functional accountability and informed decision-making.

Members include:

- Sebastian Torres, Chief Financial Officer (CFO), providing executive oversight and ensuring strategic and financial integration of sustainability initiatives.
- Alexandra Vásquez, Director of Sustainability and Social Impact, leading ESG implementation and performance management across all properties.
- Eric Humbert, Investor Representative, contributing a sustainability-oriented capital markets perspective.
- Adriana De León, External Stakeholder Representative, providing independent input reflecting broader stakeholder interests.

This structure strengthens governance oversight and supports the integration of sustainability into TASØ Group's overall business strategy.

3. SUSTAINABILITY STRATEGY

TASØ Group develops and operates immersive hospitality projects in iconic Central American settings, supported by owned real estate that anchors its commitment to long-term value creation for guests, employees, investors, communities, and the environment.



3. SUSTAINABILITY STRATEGY

3.1 ESG Framework

- **Social Impact:** A core pillar of TASØ Group's sustainability strategy, grounded in long-term partnerships and a strong commitment to education. Through collaboration with trusted local NGOs, the Group supports initiatives that create lasting opportunities for students, families, and communities. Employees and guests are encouraged to engage in these programs, fostering meaningful participation and shared responsibility.
- **Environmental Sustainability:** TASØ Group continuously measures and reports CO₂ emissions, energy and water consumption, and waste management performance to identify opportunities for improvement. Through active monitoring and mitigation, the Group supports responsible resource use and long-term operational sustainability.
- **Ethical Governance:** Guided by transparency, integrity, and a robust code of ethics, TASØ Group promotes responsible decision-making across the organization. Inclusive leadership and stakeholder engagement reinforce accountability, trust, and a culture rooted in ethical and sustainable business practices.
- **Economic Responsibility:** Reflected in the Group's commitment to local economic development. TASØ prioritizes local hiring and responsible sourcing to strengthen regional economies. By supporting local producers, businesses, and artisans, the Group contributes to preserving cultural heritage while fostering sustainable growth. Ongoing training opportunities further empower both employees and local communities.

3. SUSTAINABILITY STRATEGY

3.2 Alignment with Global Frameworks

TASØ Group's sustainability reporting and performance management are guided by internationally recognized frameworks to ensure transparency, comparability, and sector relevance.



3. SUSTAINABILITY STRATEGY

3.2 Alignment with Global Frameworks

- The Group prepares its Sustainability Report in accordance with the GRI Standards (Core option), providing structured disclosure of material ESG impacts.
- Industry-specific metrics are aligned with the SASB Hospitality & Leisure Standards, ensuring coverage of financially material sustainability topics relevant to the sector.
- Operational practices are informed by the Global Sustainable Tourism Council (GSTC) Standards for Hotels and Accommodations, supporting alignment with internationally recognized sustainable tourism criteria.
- Greenhouse gas emissions are calculated in accordance with the GHG Protocol Corporate Standard, with carbon performance metrics informed by the Hotel Carbon Measurement Initiative (HCMI) methodology developed by the Sustainable Hospitality Alliance.

Together, these frameworks inform the Group's materiality assessment, metric selection, performance benchmarking, and disclosure methodology, ensuring consistency with global best practices in sustainability reporting and responsible tourism management.



4. ENVIRONMENTAL PERFORMANCE

(GRI 300 + SASB
Environmental Metrics)

The operational management of TASØ Group's eight boutique properties reflects a holistic approach that integrates environmental stewardship into core business strategy and daily operations. Our environmental commitment extends beyond responsible climate and ecosystem management within the communities where we operate; it represents a long-term responsibility toward future generations.

During 2025, TASØ Group measured and consolidated greenhouse gas emissions across all eight properties, covering Scope 1, Scope 2, and Scope 3 emissions. GHG emissions were calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, ensuring methodological rigor and international comparability. Carbon performance metrics were further informed by the Hotel Carbon Measurement Initiative (HCMI) methodology, enabling sector-specific benchmarking within the hospitality industry.

For the 2025 reporting year, TASØ Group recorded total emissions of 1,684.90 tCO₂e.

Emissions intensity was assessed using occupied rooms as the primary activity indicator, consistent with HCMI guidance. This approach enables normalized comparison of carbon performance independent of property size and supports internal benchmarking across the portfolio.



4. ENVIRONMENTAL PERFORMANCE

Based on boutique hospitality benchmarks (typically ranging between approximately 150–400 tCO₂e annually per small property, depending on operational model and occupancy levels), TASØ Group's performance positions the portfolio within a moderate and operationally controlled range, with variability primarily driven by differences in infrastructure, energy sourcing, and operational scale across properties.

The emissions profile provides a more accurate representation of portfolio performance and strengthens the reliability of baseline measurements, enhancing the Group's ability to identify targeted decarbonization opportunities moving forward.

Environmental performance monitoring also includes energy consumption, water use (water footprint), waste generation, and recycling rates, ensuring alignment with both GRI 302–306 disclosures and SASB Hospitality environmental metrics.

Through structured measurement, sector-aligned benchmarking, and continuous improvement initiatives, TASØ Group continues to strengthen the integration of environmental risk management and climate performance into long-term value creation.



4. ENVIRONMENTAL PERFORMANCE

4.1 Group-Level Emissions and Energy Performance

Emissions Category	Scope Definition	2025 Emissions (tCO ₂ e)	% of Total Emissions
Scope 1	Direct emissions from owned or controlled sources (fuel combustion, generators, company vehicles)	542.33	32.2%
Scope 2	Indirect emissions from purchased electricity consumption	529.47	31.4%
Scope 3	Other indirect emissions across the value chain (purchased goods, waste, business travel, supply chain activities)	613.10	36.4%
Total		1,684.90	100%

Emissions calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Intensity metrics assessed using occupied rooms as the primary activity indicator, consistent with the Hotel Carbon Measurement Initiative (HCMI) methodology.

4. ENVIRONMENTAL PERFORMANCE

The emissions distribution reflects a more balanced contribution across all three scopes, with Scope 3 emissions representing the largest share of the Group's carbon footprint at 36.4%, followed by Scope 1 (32.2%) and Scope 2 (31.4%).

This profile indicates that TASØ Group's emissions are distributed across operational activities and value chain impacts. As a result, decarbonization strategies require a multi-dimensional approach addressing energy efficiency and electricity consumption (Scope 2), fuel use and backup generation systems (Scope 1), and supplier engagement and value chain optimization (Scope 3).

Scope 3 emissions highlight the increasing relevance of indirect emissions within the hospitality sector, reinforcing the importance of strengthening procurement practices, waste management systems, and supplier alignment in future ESG strategies.

Scope 1 emissions reflect the operational realities of decentralized energy systems, particularly in remote and island locations where backup generation remains necessary, presenting opportunities for infrastructure optimization and transition planning.

Scope 2 emissions remain a critical area of focus through improved energy monitoring, efficiency measures, and the integration of renewable energy solutions across properties.

4. ENVIRONMENTAL PERFORMANCE

4.2 Property-Level Environmental Performance and Benchmarking

Building on the Group-level emissions analysis, TASØ Group evaluates environmental performance at the property level to ensure operational accountability, performance benchmarking, and targeted reduction strategies aligned with each hotel's scale and operational model.

To enhance comparability across the portfolio, carbon intensity is assessed using two complementary indicators: emissions per occupied room and emissions per guest-night. Carbon intensity per occupied room is calculated in accordance with the GHG Protocol Corporate Standard and normalized using occupied rooms, consistent with the Hotel Carbon Measurement Initiative (HCMI) methodology and SASB Hospitality sector metrics.

Based on observed industry ranges for boutique hotel operations, TASØ Group applies the following internal performance thresholds:

Carbon Intensity (kg CO ₂ e / Occ. Room)	Performance Level
< 25 kg	Efficient
26–50 kg	Moderate
51–100 kg	Improvement Required
> 100 kg	High Intensity

These thresholds are used for internal benchmarking and performance management purposes and reflect typical variability observed in boutique hospitality operations, considering differences in infrastructure, energy sourcing models, and operational scale.

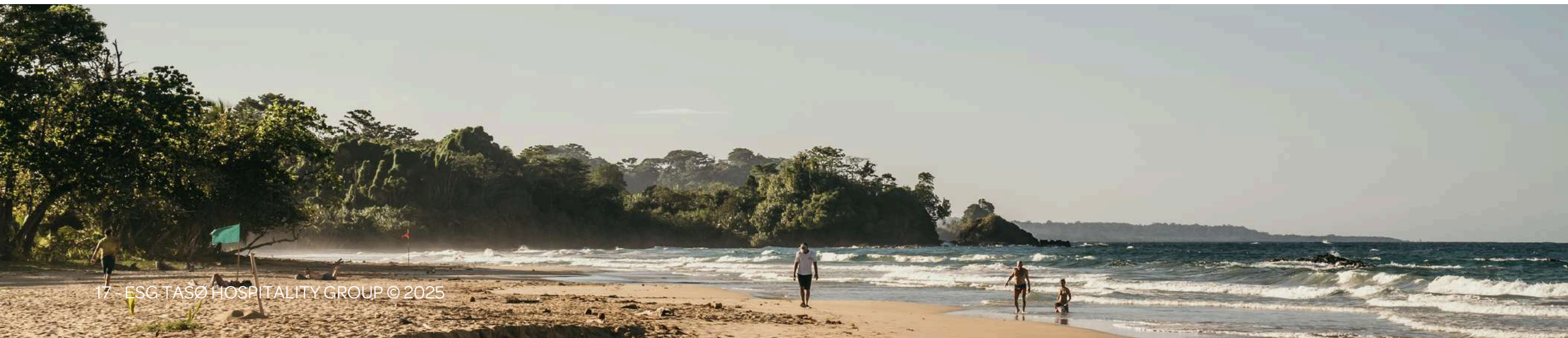
4. ENVIRONMENTAL PERFORMANCE

To further refine performance analysis and reduce structural distortions associated with varying room configurations, TASØ Group also evaluates carbon intensity per guest-night (GPN), defined as the total number of guests hosted per night across each property during the reporting period.

This additional metric provides a more granular view of emissions per individual served, improves comparability across properties with different occupancy patterns, and strengthens the analytical robustness of environmental performance monitoring.

Carbon Intensity per Guest-Night Benchmark

Performance Category	kg CO ₂ e / Guest-Night
Efficient	< 10 kg
Typical	10 - 25 kg
High Intensity	> 25 kg



4. ENVIRONMENTAL PERFORMANCE

Consolidated Carbon Intensity Performance by Property (2025)

Property	Total emissions (tCO2e)	Occ. Rooms	Guest-Nights (GPN)	Carbon Intensity per Occ. Room	Carbon Intensity per Guest-Night	Performance Insight
Bambuda Santa Catalina	165.40	8,177	18,506	20.2 kg	8.9 kg	High efficiency
Bambuda Bocas Town	147.11	6,980	18,596	21.1 kg	7.9 kg	Strong operational efficiency
Bocas Paradise	177.93	7,261	15,307	24.5 kg	11.6 kg	Efficient with balanced occupancy
Bambuda Castle	125.67	5,072	12,428	24.8 kg	10.1 kg	Efficient, with lower guest density
Palmar Beach Lodge	129.70	5,073	14,592	25.6 kg	8.9 kg	Strong guest efficiency, near threshold
Banana Azul	325.47	7,580	15,502	42.9 kg	21.0 kg	Moderate, aligned with operational scale
Tropical Suites	184.28	5,766	12,710	31.9 kg	14.5 kg	Moderate with stable guest efficiency
Bambuda Lodge	429.33	5,853	16,446	73.4 kg	26.1 kg	High intensity, priority for improvement

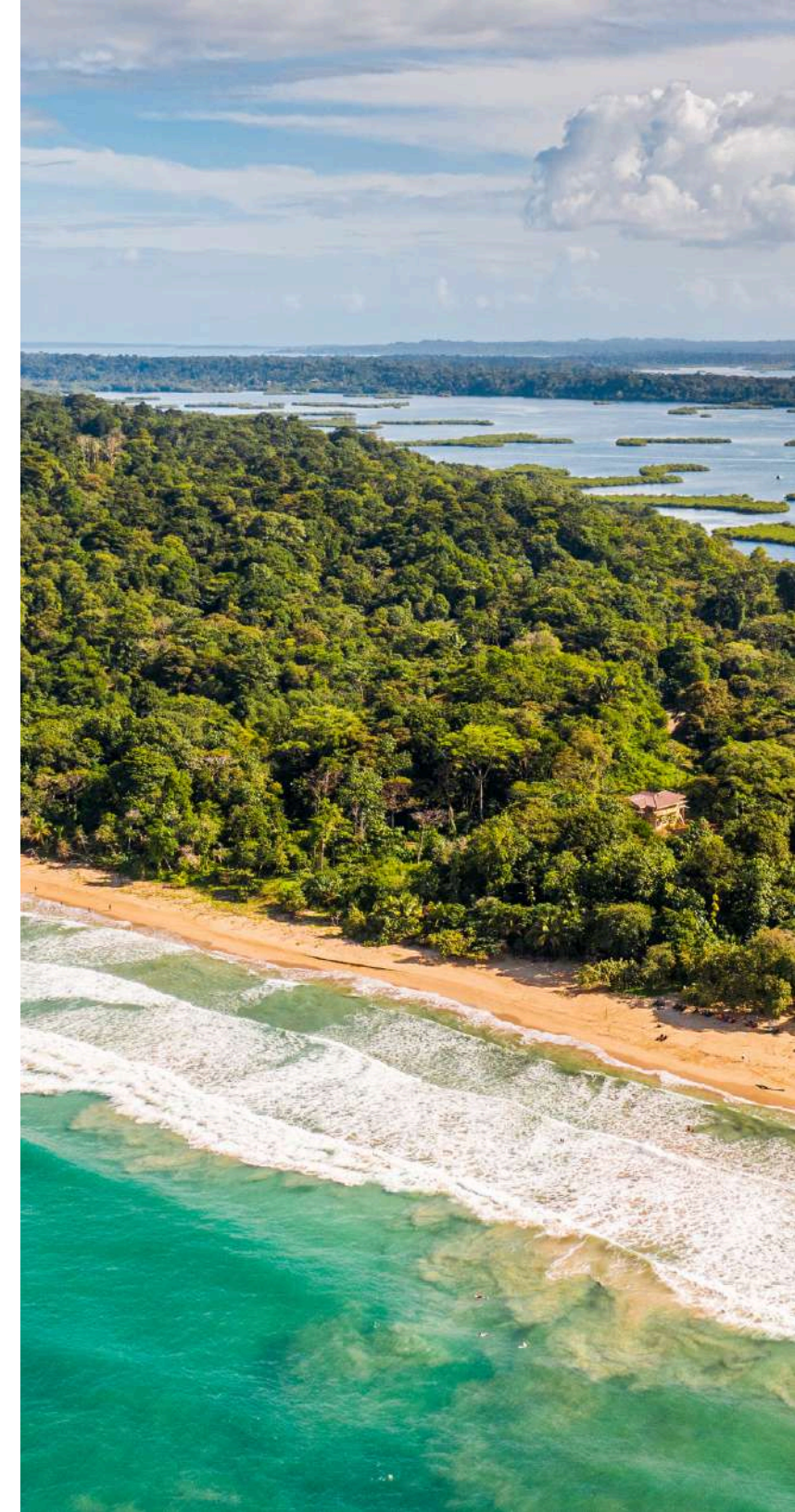
Variances between occupied-room and guest-night intensity highlight structural occupancy differences across properties and provide enhanced decision-making insights for 2026 efficiency targets.

4. ENVIRONMENTAL PERFORMANCE

The consolidated analysis reflects a generally strong and stable environmental performance across TASØ Group's portfolio, with the majority of properties operating within efficient to typical ranges when assessed on a guest-normalized basis. Properties such as Bambuda Santa Catalina and Bambuda Bocas Town demonstrate consistently high efficiency across both indicators, highlighting effective energy management practices and favorable occupancy dynamics. Several additional properties perform within expected efficiency ranges for boutique hospitality operations, reinforcing the overall operational strength of the portfolio.

Variances between carbon intensity per occupied room and per guest-night provide valuable insight into structural occupancy differences across properties. In multiple cases, strong room-level efficiency combined with typical guest-level performance reflects lower guest density rather than operational inefficiency, further supporting the robustness of underlying operational practices.

At the portfolio level, moderate-intensity properties are primarily influenced by differences in infrastructure, energy sourcing models, and operational complexity. These results remain within expected sector ranges and present incremental opportunities for optimization, particularly in energy efficiency and consumption management.

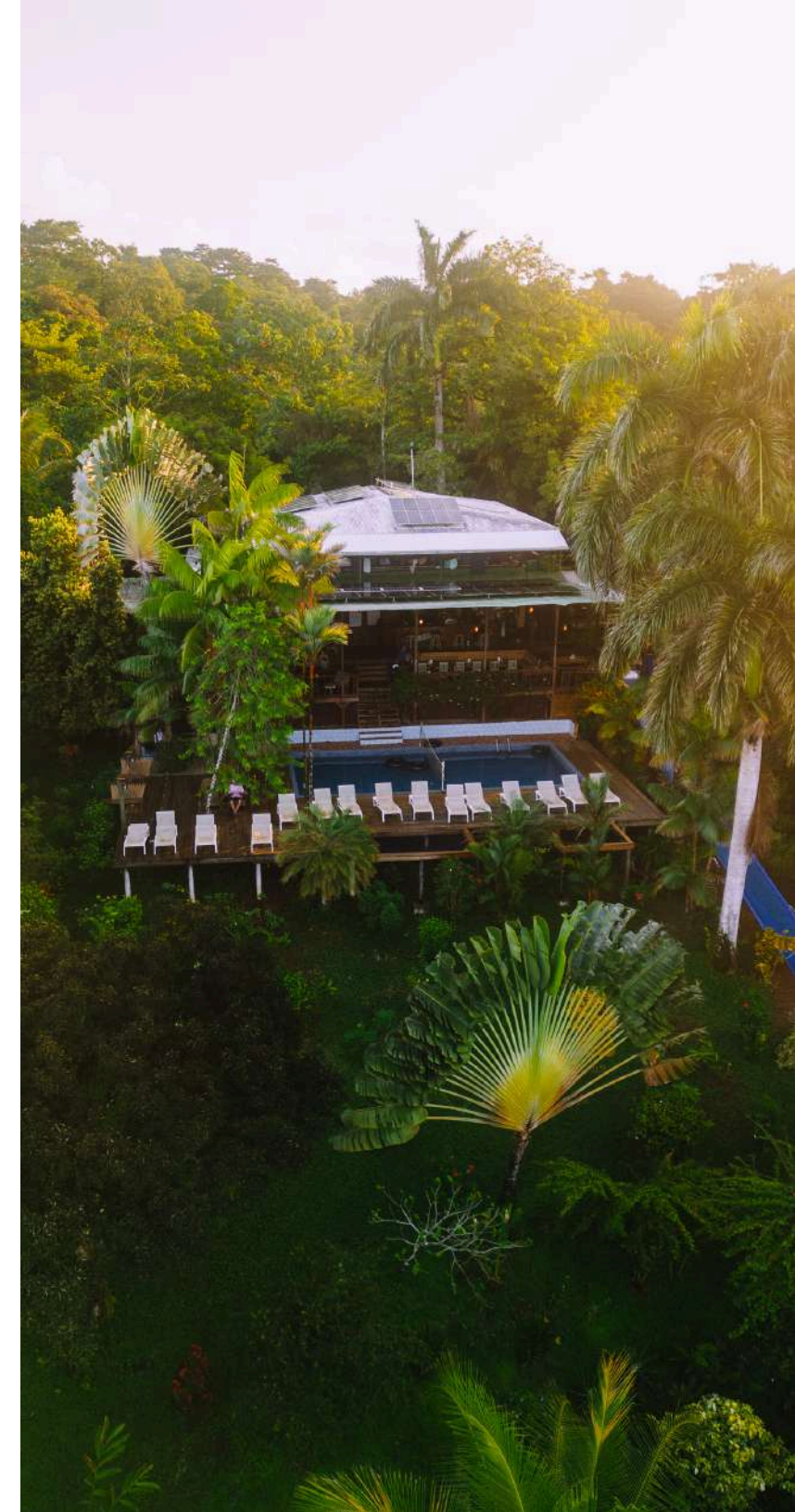


4. ENVIRONMENTAL PERFORMANCE

One property remains within the high-intensity category across both indicators. This performance is largely attributable to the temporary operational reliance on backup energy generation during 2025, including the use of two diesel generators—one supporting core operations and another dedicated to renovation and construction activities. During this period, increased energy demand exceeded the capacity of existing solar infrastructure, resulting in higher emissions intensity.

Looking ahead to 2026, TASØ Group is establishing targeted energy transition strategies focused on reducing dependency on fossil fuel-based backup systems. These include optimizing generator usage protocols, improving energy demand management, and evaluating opportunities to expand renewable energy capacity across properties. This approach will support a progressive reduction in fuel consumption while strengthening long-term energy resilience and emissions performance.

Overall, the integration of both occupied-room and guest-night metrics provides a comprehensive and decision-useful view of environmental performance. This dual approach enables TASØ Group to better understand operational drivers, prioritize targeted interventions, and continue advancing toward more efficient and sustainable hospitality operations.



4. ENVIRONMENTAL PERFORMANCE

Energy Management and Efficiency Strategy

Energy performance across TASØ Group’s portfolio is managed through a structured, data-driven approach aligned with the GHG Protocol, HCMI methodology, and SASB Hospitality sector metrics. The use of occupied rooms as a primary normalization factor enables consistent benchmarking across properties, while complementary guest-based indicators provide additional operational insight.

The 2025 results reflect overall stable and controlled energy performance across the portfolio, with a majority of properties operating within efficient to moderate intensity ranges. This indicates that existing energy management practices—particularly in electricity use, operational controls, and infrastructure efficiency—are effectively supporting performance across diverse property types and locations.

Variability in energy performance across properties is primarily driven by structural factors typical of boutique hospitality operations, including differences in infrastructure design, energy sourcing models, and the use of decentralized or backup energy systems in remote and island environments.



4. ENVIRONMENTAL PERFORMANCE

Higher energy intensity observed in specific cases is linked to temporary operational conditions rather than structural inefficiencies. In particular, increased reliance on backup generation during periods of elevated demand—such as concurrent hotel operations and renovation activities—resulted in higher fuel consumption where renewable energy systems could not fully meet energy needs. These conditions provide clear, time-bound opportunities for optimization.

Looking ahead, TASØ Group is focusing its energy management strategy on optimizing performance in stabilized properties that are no longer undergoing construction or renovation activities. This approach enables a more accurate assessment of operational efficiency and supports the implementation of targeted decarbonization measures under normalized operating conditions. Key priorities for 2026 include strengthening energy demand management practices, improving operational efficiency across core systems, and identifying opportunities to enhance the integration and performance of existing renewable energy infrastructure where feasible.

To support this approach, TASØ Group will establish a multidisciplinary internal energy committee integrating operations, finance, engineering, and sustainability functions. This structure will enable deeper analysis of property-level energy drivers, facilitate cross-functional decision-making, and support the development of targeted action plans aimed at progressively improving carbon performance across the portfolio.

Through this focused strategy, TASØ Group continues to advance toward more efficient and resilient energy systems, reinforcing its long-term environmental performance and alignment with international ESG best practices.

4. ENVIRONMENTAL PERFORMANCE



4.3 Water Management and Source Resilience

Beyond carbon management, TASØ Group monitors additional environmental indicators aligned with GRI 302–306 and SASB environmental metrics, including water consumption (water footprint) and waste generation, to ensure a comprehensive view of resource efficiency across all properties.

Property	Water Footprint (m ³)	Water Source Model	Waste Recycled (tons)
Bambuda Castle	50.58	Municipal water supply	0
Bambuda Santa Catalina	91.58	100% sustainable water source	2.60
Bambuda Lodge	31,213.61	100% sustainable water source	20.89
Palmar Beach Lodge	2,631.30	100% sustainable water source	0
Banana Azul	1,361.88	100% sustainable water source	9.99
Bambuda Bocas Town	476.75	Hybrid (rainwater harvesting + Municipal water supply)	65.90
Bocas Paradise	328.93	Hybrid (rainwater harvesting + Municipal water supply)	18.07
Tropical Suites	359.58	Hybrid (rainwater harvesting + Municipal water supply)	29.90

4. ENVIRONMENTAL PERFORMANCE

Water footprint variability across the portfolio reflects differences in operational scale, occupancy patterns, and infrastructure design. However, a key differentiating factor within TASØ Group's environmental profile is the diversity of water sourcing models implemented across properties.

Four properties operate using 100% sustainable water sources, independently capturing and managing water without reliance on municipal water supply systems. This model enhances long-term water resilience, reduces dependency on public infrastructure, and supports responsible resource stewardship, particularly in island and remote locations.

Three properties operate under a hybrid sourcing model, integrating rainwater harvesting systems with municipal water supply. This approach strengthens supply security while maintaining operational flexibility and resilience to seasonal variability. Only one property currently depends entirely on municipal water supply.

Higher water volumes in certain locations are directly associated with self-managed sustainable sourcing systems, which require greater on-site water handling and storage capacity but reinforce long-term environmental resilience and operational independence.

In 2025, TASØ Group further strengthened its water stewardship practices by implementing enhanced water quality testing protocols across all properties. Recognizing that responsible water management extends beyond sourcing and consumption volumes, the Group prioritized the quality and safety of water provided to guests and staff.

4. ENVIRONMENTAL PERFORMANCE

Comprehensive water quality analyses were conducted under internationally recognized health and safety standards to ensure potability and compliance with applicable parameters. The results confirmed that water supplied across the properties met required safety thresholds, reinforcing confidence in both self-managed and hybrid sourcing systems.

This integrated approach to water sourcing, quality assurance, and consumption monitoring aligns with GRI 303 (Water and Effluents) and reinforces TASØ Group’s commitment to resource resilience, operational responsibility, and guest wellbeing.

4.4 Waste Management and Recycling Performance

The following table presents waste generation and recycling performance by property for the 2025 reporting year:

Property	Total Waste Generated (tons)	Waste Recycled (tons)	Recycling Rate (%)
Bambuda Bocas Town	114.13	65.90	57.7%
Bambuda Castle	131.65	0	0%
Bambuda Lodge	88.95	20.89	23.5%
Bambuda Santa Catalina	77.03	2.60	3.4%
Banana Azul	415.75	9.99	2.4%
Bocas Paradise	135.79	18.07	13.3%
Palmar Beach Lodge	86.36	0	0%
Tropical Suites	184.86	29.90	16.2%
Total Portfolio	1,234.52	147.35	11.9%

4. ENVIRONMENTAL PERFORMANCE

In 2025, TASØ Group generated 1,234.52 metric tons of waste across its eight properties. Of this amount, 147.35 metric tons were diverted from disposal through structured recycling initiatives, resulting in a portfolio-wide recycling rate of approximately 11.9%.

For boutique hospitality operations—particularly those located in island and infrastructure-constrained environments where municipal recycling systems may be limited—this diversion rate represents meaningful progress in waste segregation, materials recovery, and operational waste governance. Recycling performance varies across properties due to differences in infrastructure availability, logistical conditions, and operational scale. Several properties demonstrate structured diversion systems that contribute significantly to overall portfolio performance, while others represent clear expansion opportunities for strengthened segregation protocols and enhanced local recycling partnerships in 2026.

In addition to solid waste recycling, TASØ Group recovered and correctly disposed of 1,831.7 gallons of used cooking oil during 2025. Proper oil recovery prevents soil and water contamination, reduces environmental risk, and supports circular economy practices. This initiative complements broader waste management efforts and aligns with responsible environmental management principles under GRI 306 (Waste) and SASB Hospitality waste management metrics.

Based on indicative industry-average conversion factors, the diversion of 147.35 metric tons of waste is estimated to have avoided approximately 147 tCO₂e in potential emissions associated with landfill decomposition and virgin material production. While this figure represents an analytical estimate, it underscores the climate relevance of structured recycling programs within the Group's integrated environmental performance strategy.

4. ENVIRONMENTAL PERFORMANCE

The Group's waste management approach integrates segregation systems, recycling partnerships, responsible disposal practices, and progressive performance monitoring. Achieving a recycling rate above 11% across diverse boutique hospitality contexts establishes a solid foundation for continuous improvement. In 2026, TASØ Group will prioritize expanding recycling coverage across all properties, strengthening supplier collaboration, and increasing diversion rates to further enhance both environmental and climate impact outcomes.

Avoided emissions estimated using indicative industry-average conversion factors for mixed recyclable materials. Figures are provided for analytical purposes and may vary depending on material composition and regional waste treatment practices.

4.5 Biodiversity and Natural Capital Stewardship

TASØ Group operates in environmentally sensitive regions, including coastal, island, and tropical ecosystems characterized by high biodiversity value. The Group recognizes that natural capital preservation is intrinsically linked to long-term hospitality resilience and responsible tourism management.

In alignment with GRI 304 (Biodiversity) and informed by the GSTC Standards for Hotels and Accommodations, TASØ Group integrates ecosystem protection considerations into property-level operational practices, land management decisions, and community partnerships.



4. ENVIRONMENTAL PERFORMANCE

Properties such as Palmar Beach Lodge, located within ecologically sensitive areas, operate under heightened environmental responsibility frameworks. Conservation measures include habitat preservation, controlled development footprint, and environmental awareness initiatives designed to minimize ecosystem disturbance.

Beyond direct operations, TASØ Group supports local conservation efforts, including partnerships with Keep Bocas Wild, contributing to wildlife protection and environmental education initiatives within the Bocas del Toro region. These collaborations reinforce the Group's commitment to biodiversity conservation beyond its physical property boundaries.

Through integrated land stewardship, operational safeguards, and community collaboration, TASØ Group contributes to the protection of natural ecosystems that form the foundation of its hospitality model.



5. SOCIAL PERFORMANCE

(GRI 400 + SASB
Social Capital)

5.1 Our People

At TASØ Group, our workforce is the foundation of our hospitality experience and long-term value creation. We are committed to upholding high labor standards, providing fair and competitive compensation, and fostering a work environment that prioritizes employee well-being, professional development, and career advancement.

We offer compensation and benefits that exceed local industry standards, including competitive wages, performance-based incentives, comprehensive healthcare coverage, and parental leave benefits across our properties. These measures reflect our commitment to supporting both the personal and professional stability of our team members.

Diversity, equity, and inclusion are embedded across our hiring, promotion, and leadership development processes. TASØ Group maintains equal opportunity hiring practices and promotes diversity at all organizational levels. We enforce a strict zero-tolerance policy toward discrimination based on race, gender, sexual orientation, or religion, reinforcing these principles both internally and within the communities where we operate.



5. SOCIAL PERFORMANCE

5.2 Guest Experience and Responsible Hospitality

At TASØ Group, guest experience is closely linked to the principles of responsible tourism and long-term value creation for host communities. Our hospitality model is designed to offer immersive travel experiences that connect guests with the natural environment, local culture, and communities that define each destination where TASØ operates.

Across our eight properties, we seek to create authentic hospitality experiences that go beyond traditional accommodation, encouraging meaningful interaction between guests and the surrounding environment. This approach supports the positioning of destinations such as Bocas del Toro, Boquete and Santa Catalina as places where tourism can contribute positively to local development while preserving the cultural and environmental identity of the region.

The Group recognizes that high-quality guest experiences are built through collaboration with local stakeholders. Employees, local suppliers, community partners, and local authorities all play an essential role in shaping the hospitality experience delivered across our properties. By strengthening these relationships, TASØ contributes to the long-term resilience and reputation of the destinations in which it operates.

Environmental stewardship is also integrated into the guest experience across our hotels. TASØ properties integrate sustainability initiatives such as solar energy systems, the reduction of single-use plastics, and responsible energy and waste management practices. These measures contribute to minimizing environmental impact while enhancing the authenticity of the guest experience in natural and culturally rich destinations.

5. SOCIAL PERFORMANCE

Beyond the guest experience itself, TASØ Group recognizes that tourism can serve as a platform for broader community development. For this reason, we actively collaborate with local organizations and community partners to support social, educational, and environmental initiatives that generate positive impact in the destinations where it operates. These partnerships form a key component of TASØ's approach to community engagement and social investment.

5.3 Community Engagement & Social Investment

At TASØ Group, community engagement is a core component of our Corporate Social Responsibility (CSR) strategy and a key driver of long-term value creation across the destinations where we operate. In 2025, we launched our internal Corporate Volunteer Program, designed to strengthen team cohesion while generating meaningful impact within local communities.

During its first year, the program accumulated over 650 volunteer hours, reflecting the active participation and commitment of our teams. These efforts are complemented by our broader social investment strategy, which focuses on addressing priority community needs through targeted initiatives and partnerships.



5. SOCIAL PERFORMANCE

In 2025, TASØ Group allocated USD \$10,000.00 in social investment, supporting projects related to community infrastructure, access to education for vulnerable youth, scholarships for high-performing students, and the ongoing work of local non-profit organizations. Our social partners play a critical role in maximizing impact, enabling us to effectively channel resources while contributing to the strengthening of the local social economy and the development of the non-profit sector.

Education remains a strategic pillar within TASØ Group's CSR approach. As part of our commitment to knowledge-sharing and capacity building, we participated as guest speakers at the University of Panama, engaging with graduating students on topics such as double materiality analysis, ESG strategy, and the role of responsible hospitality in driving social impact.

Through these initiatives, TASØ Group continues to foster inclusive community development, strengthen local partnerships, and contribute to the resilience and long-term sustainability of the destinations we serve.

5.4 Culture, Art & Local Identity

At TASØ Group, preserving and celebrating local culture and identity is an integral part of our approach to responsible hospitality. We actively design experiences and initiatives that honor the traditions, creativity, and social fabric of the communities where we operate, while generating shared value.

5. SOCIAL PERFORMANCE

In early 2025, we organized a community volleyball tournament to support our social partner Give and Surf, bringing together guests and local residents in a shared space that promoted healthy interaction, cultural exchange, and community cohesion. The event contributed directly to supporting educational programs for children and youth in Bocas del Toro.

For the second consecutive year, TASØ Group also hosted “Art After Dark,” a silent art auction benefiting Give and Surf. This initiative showcases local artists and creative expression, providing a platform to highlight the cultural richness of the region while channeling resources toward impactful social programs.

Both initiatives are led and supported by our teams, reflecting a collective commitment to strengthening local identity through culture and art. By integrating community-driven experiences into our operations, TASØ Group contributes to the preservation of local heritage, supports emerging talent, and reinforces access to education for vulnerable populations.

Through these efforts, we continue to connect hospitality with purpose—celebrating culture, empowering communities, and creating meaningful experiences for both guests and local stakeholders.



6. GOVERNANCE & ETHICS

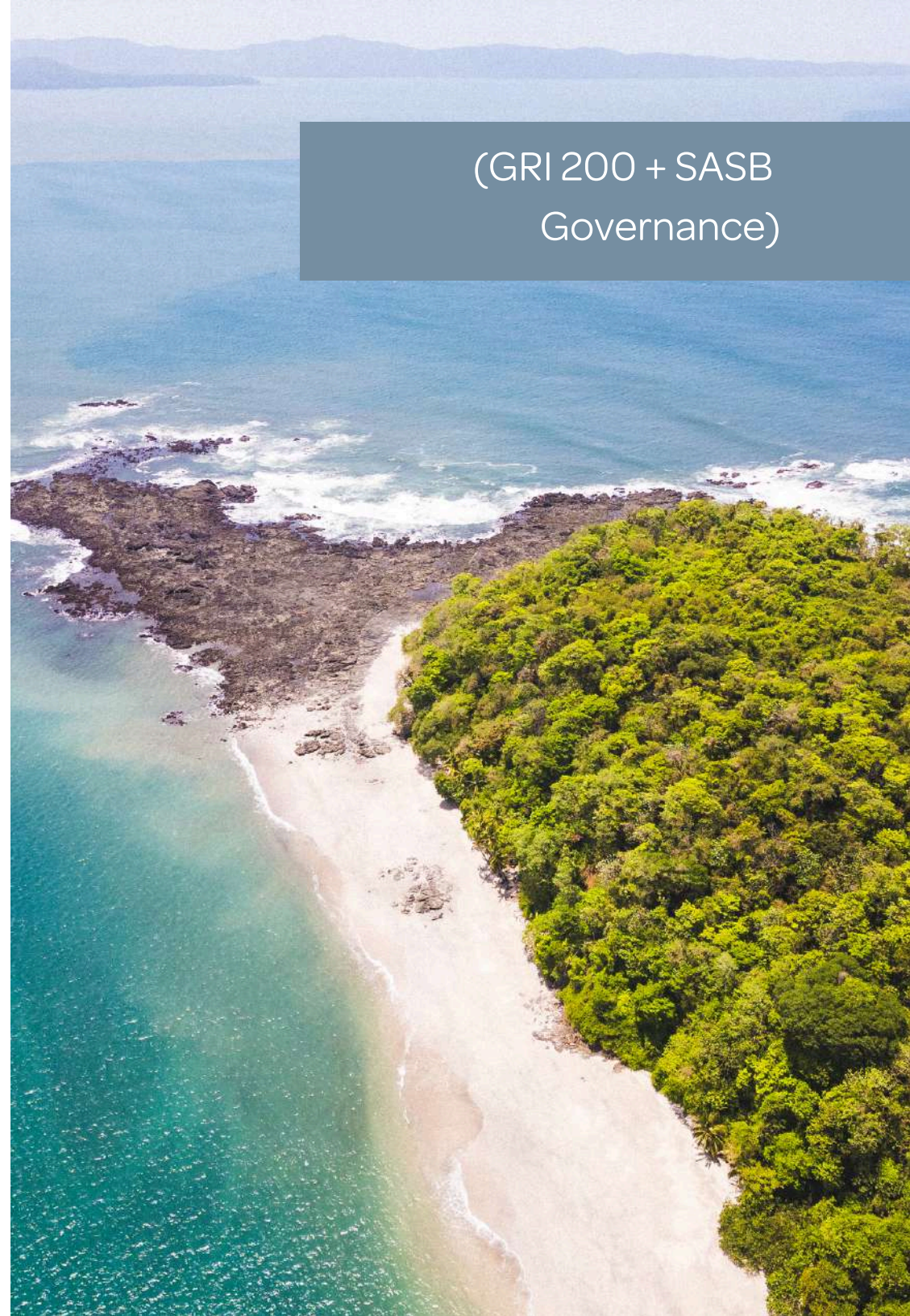
(GRI 200 + SASB
Governance)

6.1 Governance Framework

TASØ Group's governance framework ensures structured oversight of environmental, social, and governance (ESG) risks and opportunities, integrating sustainability into strategic decision-making processes.

The Board of Directors retains ultimate oversight of corporate strategy, risk management, and long-term value creation. Sustainability-related matters are reviewed at governance level, ensuring alignment between operational performance and the Group's broader strategic objectives.

The Sustainability Committee supports the implementation and monitoring of ESG initiatives across the portfolio. The Committee integrates executive leadership, operational management, investor representation, and external stakeholder perspectives, enabling cross-functional accountability and informed decision-making.



6. GOVERNANCE & ETHICS

The Director of Sustainability and Social Impact leads day-to-day ESG implementation, performance monitoring, and data consolidation across all properties. Environmental and social performance indicators are periodically reviewed with executive leadership to assess progress, identify risks, and prioritize improvement initiatives.

This governance structure supports transparency, accountability, and the systematic integration of sustainability considerations into TASØ Group's business model, consistent with GRI governance disclosures and SASB governance expectations.

6.2 Code of Ethics and Integrity

At TASØ Group, ethical conduct and integrity are foundational principles that guide all business decisions and stakeholder interactions. Our Code of Ethics establishes the standards of behavior expected from all employees, management, and representatives, ensuring alignment with our values of transparency, accountability, and respect.

The Code outlines clear guidelines related to conflicts of interest, responsible business conduct, fair competition, confidentiality, and respect for human rights. It reinforces our commitment to operating in accordance with applicable laws and international standards, including the principles of the United Nations Global Compact.

All employees are required to adhere to the Code of Ethics as a condition of employment, and the Group promotes continuous awareness through internal communication and training initiatives. This framework supports a culture of ethical decision-making and strengthens trust across our relationships with employees, guests, suppliers, and local communities.

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Through the implementation of these principles, TASØ Group seeks to ensure that integrity is embedded across all levels of the organization, contributing to long-term sustainable value creation and responsible corporate governance.

6.3 Compliance and Anti-Corruption

TASØ Group is committed to conducting business in full compliance with applicable laws and regulations, as well as international best practices related to anti-corruption and ethical conduct. We maintain a zero-tolerance policy toward all forms of corruption, bribery, extortion, and unethical behavior.

Our compliance framework is designed to prevent, detect, and respond to potential risks, ensuring that all operations are carried out with integrity and transparency. This includes internal controls, reporting mechanisms, and clearly defined procedures to address potential breaches of policy or regulatory requirements.

Employees and stakeholders are encouraged to report concerns or suspected violations through established communication channels, including our confidential reporting platform FACE-UP. TASØ Group strictly prohibits retaliation against individuals who report concerns in good faith, reinforcing a culture of accountability and trust.

These efforts align with Principle 10 of the United Nations Global Compact and contribute to strengthening governance practices across the organization. By embedding compliance and anti-corruption measures into our operations, TASØ Group safeguards its reputation, protects stakeholder interests, and reinforces its commitment to responsible and ethical business practices.

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6.4 Transparency and Responsible Tax

TASØ Group is committed to maintaining transparent, compliant, and responsible tax practices across all jurisdictions in which it operates. The Group is structured under TASØ Holdings Inc., a non-operating holding which serves as a neutral governance vehicle to support long-term oversight, shareholder alignment, and capital allocation across multiple countries. All operational activities, employees, and value creation occur at the subsidiary level in Panama and Costa Rica, where the Group is fully subject to applicable tax, labor, and regulatory frameworks.

TASØ Group adheres to the principle that taxes should be paid where economic value is generated. Accordingly, all revenues and expenses are reported in the jurisdictions where operations take place, ensuring that each country reflects the real economic substance of the Group's activities.

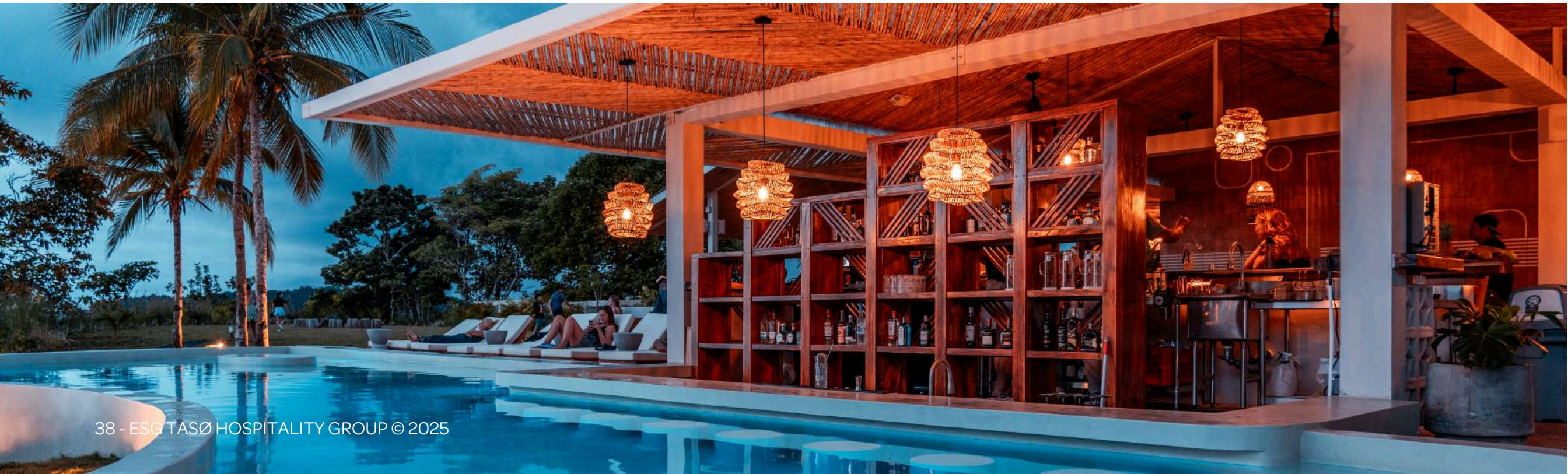
In Panama, certain tourism-related entities benefit from legally established fiscal incentive regimes, while operations in Costa Rica are subject to standard corporate income tax rates. TASØ Group complies with all applicable tax laws and regulations in each jurisdiction and maintains a commitment to ethical tax conduct, recognizing taxation as a key contribution to the development of healthy, resilient societies.

Through this approach, TASØ Group reinforces its commitment to accountability, regulatory compliance, and responsible governance, ensuring that its corporate structure supports long-term sustainability without compromising transparency or local economic contribution.

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6.5 B Corp Certification Journey

Following one year of structured ESG data collection, measurement, and reporting, TASØ Group has entered the pathway toward B Corp certification, undertaking a comprehensive assessment of its environmental, social, and governance performance. This process has yielded positive preliminary results, reflecting the strength of the Group's sustainability strategy and its growing alignment with internationally recognized standards. TASØ Group views this journey as an opportunity for continuous improvement, reinforcing its commitment to responsible business practices and long-term value creation.



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