

GROWING SUSTAINABILITY

Banyan Tree Holdings Limited Sustainability Report 2009





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EMBRACING THE ENVIRONMENT EMPOWERING PEOPLE

As a socially responsible business, Banyan Tree was founded with the core value of driving sustainable development.

With the call to arms of embracing the environment and empowering people, the Company seeks to continue being an agent of social and economic development through responsible tourism. Banyan Tree's triple bottom line (economy, society and environment) helps direct the Company's sustainable development by inspiring associates, guests, and partners to take a wider consideration encompassing a long-term view when making business decisions.

EXECUTIVE CHAIRMAN'S STATEMENT



Because of Banyan Tree's reputation for Sustainability and Corporate Social Responsibility (CSR), I am often asked if spending money on such things comes at the expense of the shareholders, whose interests should always come first. This line of thinking says that while CSR is a laudable goal, it should not come at the expense of "maximising shareholder value".

I have always responded that in fact, this mantra of "maximising shareholder value" is the very source for the downfall of American-style capitalism, as we have seen with the virtual collapse of the global financial system starting in late 2007.

And, not until we can redefine capitalism in a very fundamental way, can we restore business – and business leaders – to respectable status in society. Once we redefine what capitalism is about, we will see that far from being an external, "nice to have" feature, CSR is in fact a vital component of a sustainable business. The kind of capitalism practiced on Wall Street (Anglo-American Capitalism) has as its sole objective, the maximising of profits for the owners of capital, the shareholders. Management is incentivised to make as much profit as possible

for shareholders, in the shortest time possible. This "short-termism" is basically what led to the debacles on Wall Street: working only to maximise profits for a short period, CEO's got their bonuses and then got out; investors were happy to put money into private equity funds who did nothing but buy companies, load them with unsustainable debt which generated rapid short term growth, but eventually collapse. We have seen what happens with "maximising shareholder value".

The concept of stakeholder vs shareholder is vital here. Stakeholders may not own shares in a company, but they have a vital stake in the welfare of the company. Stakeholders include employees, suppliers, and customers, and the community within which the company does its business.

If the community is a vital stakeholder in the company, then obviously CSR is the way to generate value for this group of stakeholders. The vital follow up question then is: by focusing on maximising stakeholder value, must a company inevitably accept lower profits? In other words, are stakeholder value and shareholder value contradictory?

My answer is a clear NO. If you look only for the short term, there is no doubt that maximising shareholder value and stakeholder value are contradictory. But, if you want an enterprise to be sustainable, you can only generate long term profits if you enhance the value of the company for all stakeholders.

For Banyan Tree to be sustainably successful, we must create long term value for all stakeholders. At a time when business is so morally bankrupt, CSR is in fact NOT a drain on profits, but probably one of the only ways a company can regain its soul and recreate a sustainable model.

Yours Sincerely,

Ho KwonPing
Executive Chairman

"Resorts in the third world have both the potential to be agents of social and economic development in less developed areas, or as a source of friction and alienation within local communities."

Mr Ho KwonPing, Banyan Tree Co-Founder, 1992

BANYAN TREE GLOBAL FOUNDATION CHAIRPERSON'S STATEMENT



Welcome to our fourth Banyan Tree Sustainability Report, and the first after establishing Banyan Tree Global Foundation! In 2009, we continued to feel the effects of the near collapse of global financial systems. While markets bounced back somewhat, has our collective mindset progressed enough to realise we need a more thoughtful and responsible practice of business to be the norm rather than the exception?

In finding a more sustainable solution to the economic challenge, we could possibly explore the concept of “Communitarian Capitalism” – an Asian brand of ethical wealth creation which is characterised by mutuality and a strong trust capital between the governing and governed, bosses and employees, enterprises and unions, and the like.

We have moved from a command and control, to more of a contract and agree relationship ethos, we can work more towards a trust and support ethos. These are some of the elements in Communitarian Capitalism – that doing well for enterprises does not negate the possibility and expectation of doing good for community, which actually is the end goal of development in the first place.

Communitarian Capitalism can deliver this promise, because it is rooted in local human relationships, and contextualised within each development matrix that presents its own challenges and solutions, including its own restraints and discipline. The creators of wealth are expected to deliver the public good and help those in positions of civic power to serve in public interest; the wealth beneficiaries are contracted to deliver the necessary discipline to maximise wealth for overall societal prosperity. Corporate and business leaders must assume the responsibility to develop innovative value-based models for development. The basis of this is an enlightened and moral leadership accurately comprehending the issues facing a community, and a community empowering its leaders via an earned trust in the pursuit of overall societal prosperity. This model is a stark contrast to the typical development model, which has been based on a zero sum concept of INDIVIDUALISM and contractual legitimacy.

Banyan Tree continues to pursue a moral and ethical business conduct which looks to long-term value creation. We push the agenda through our business conduct and initiatives, and now also through our Banyan Tree Global Foundation Dialogue and Distinguished Lecture sessions. You can read more about our values, visions, and efforts in the accompanying pages of this report as well as our past Sustainability Reports, all archived online at www.banyantree.com/csrapublications.

Sustainability remains our ongoing target as we continually seek to enhance our ability to find solutions beneficial for all stakeholders in the conduct of our business. This annual report, which we are committed to sharing with all in a mutual learning process, charts our progress and journey as we make incremental changes and in the battle to influence positive change.

Yours Sincerely,

A handwritten signature in black ink that reads "Claire Chiang". The signature is fluid and cursive.

Ms Claire Chiang
Chairperson, Banyan Tree Global Foundation

“ Business no longer means realising transactions, businesses must be an agency in transforming society and bringing about meaningful change.”

Ms Claire Chiang, Banyan Tree Co-Founder, 2009

BANYAN TREE: A HISTORY OF SUSTAINABILITY

1992

Laguna Phuket wins the American Express and International Hotel Association Environmental Award for remediating a site previously written off as a toxic wasteland by the United Nations Development Programme and the Tourism Authority of Thailand into a lush tropical garden.

1994

Backed by the experience of transforming a worthless plot of land into a veritable haven, Executive Chairman Ho KwonPing decides to launch the company's own global hotel brand, opening Banyan Tree Phuket, the Group's flagship resort in Laguna Phuket.

1995

Banyan Tree Vabbinfaru opens in the Maldives after a carefully considered process to protect the island's fragile coral reefs. Specially requisitioned light boats carry prefabricated villa elements ashore during construction.

Banyan Tree Bintan opens with a careful development strategy to protect the virgin rainforest in which it resides. Villas are built on stilts around existing trees and boulders to preserve the natural setting.

1996

The first Banyan Tree Gallery opens in Phuket, Thailand as a retail outlet showcasing indigenous craft. The concept traces back to 1989 when Ms Claire Chiang, Co-Founder of Banyan Tree and founder of Banyan Tree Gallery, purchased two "maun" triangular cushions in support of the Yasothorn community in rural Thailand. This led to the commissioning of handicrafts to furnish the interiors of the Banyan Tree resorts.

2000

Banyan Tree Gallery is launched as a subsidiary working closely with village co-operatives and not-for-profit craft and marketing agents, to provide employment to local artisans and to educate customers about crafts and local issues.

Opening in Cairns, Australia, Angsana Great Barrier Reef provides guests with access to the nearby Daintree Rainforest and Great Barrier Reef.

2001

Banyan Tree establishes the Green Imperative Fund (GIF) to raise funds promoting efforts embracing the environment and empowering people. This mechanism features a nominal opt-out guest contribution matched by the hotel dollar for dollar.

Angsana Bangalore opens as a lush garden setting while remaining within reach of one of the world's most populous cities.

2002

Banyan Tree Bangkok opens as the Group's first urban hotel. To enhance the hotel as a natural sanctuary, selected car parking areas are converted to urban oases featuring vegetation, aquatic and avian life.

Banyan Tree Seychelles opens amid the fragile wetlands of Seychelles after a wetlands management plan is implemented to minimise the negative impacts to the environment of construction and tourism.

2003

Banyan Tree Maldives Marine Lab is launched as the first resort based research and educational facility in the Maldives (opening in early 2004). To promote marine conservation and sustainability of marine resources, the Lab protects and researches locally endangered species such as Green Sea Turtles while collaborating with local youths to promote education and better health.

Welcoming visitors to the highlands of mystic Shangri-La to share the rich cultural offerings of the Tibetan region, Gyalthang Dzong Hotel by Angsana opens in a mountain valley as a reflection of the bountiful heritage in 'Tibetan lamasery' style.

2004

Banyan Tree formalises its Corporate Social Responsibility Committee to direct socially responsible practices and use of the Green Imperative Fund (GIF). The committee includes senior management from each resort to synergise efforts.

1994 – BACKED BY THE EXPERIENCE OF TRANSFORMING A WORTHLESS PLOT OF LAND INTO A VERITABLE HAVEN, EXECUTIVE CHAIRMAN HO KWONPING DECIDES TO LAUNCH THE COMPANY'S OWN GLOBAL HOTEL BRAND, OPENING BANYAN TREE PHUKET, THE GROUP'S FLAGSHIP RESORT IN LAGUNA PHUKET.

Bordering Minneriya-Giritale National Park in Sri Lanka and the nearby UNESCO World Heritage Sites, Deer Park Hotel by Angsana opens on the ancient hunting grounds of royalty including a bird watcher's paradise of over 160 species of birds.

2005

The Asian Tsunami Recovery Fund (ATRF) and Phuket Tsunami Recovery Fund (PTRF) fund long term recovery efforts for communities impacted by the Indian Ocean tsunamis of 26 December 2004.

Banyan Tree's Ms Claire Chiang becomes Singapore Compact for CSR's inaugural president.

Banyan Tree joins the United Nations Global Compact in Singapore as a founding member.

Banyan Tree Ringha opens as the Group's first high altitude resort in Yunnan following a considered development process converting authentic farm houses from the local communities into villas.

Maison Souvannaphoum Hotel opens in the historic residence of Prince Souvannaphouma situated within the UNESCO World Heritage Site of Luang Prabang, Laos.

2006

Banyan Tree launches Earth Day appreciation events at all resorts and features special environment related guest packages.

Banyan Tree Holdings Limited debuts trading on the Singapore Exchange on 14 June 2006.

Banyan Tree Lijiang opens in Yunnan, China with villas constructed with traditional local materials. During construction, Banyan Tree upgrades the facilities in the Lijiang Ethnic Orphanage and donates 500 books to the orphanage's two libraries.

Angsana Velavaru (which translates to "Angsana Turtle Island") opens to highlight beautiful dive sites and an exquisite natural environment, welcoming guests to appreciate the blue waters of South Nilandhe Atoll.

Situated in the Kingdom of Bahrain, Banyan Tree Al Areen opens as a desert getaway overlooking the Al Areen wildlife park, home to over 300 species of birds.

2007

Banyan Tree launches Seedlings, Greening Communities, and natural resource conservation efforts Group wide. Seedlings aims to harness core competencies for societal benefits; Greening Communities aims to plant 2,000 trees per resort per year until 2016 to raise awareness for climate change.

The Banyan Tree Bintan Conservation Lab opens as the Group's first research and education facility in South East Asia. In addition to local schools and communities, the Lab works with visiting experts to address and raise awareness for environmental and social concerns.

With the first tented pool villas in the Maldives, Banyan Tree Madivaru opens with six villas set amid white sandy beaches and a canopy of island trees. Any trees within the villa footprints were transplanted around the island to prevent the loss of any trees during construction.

Featuring eight carefully restored Riads (traditional Moroccan houses), Angsana Riads Collection Morocco opens to offer authentic Moroccan cultural experiences from dining to optional day trips to the local markets, including for selection the fresh ingredients for that evening's meal.

2008

Banyan Tree Sanya opens on Hainan Island's Luhuitou Bay as an all-pool villa resort nestled in the tropical lagoon landscape.

The Sichuan Recovery Fund is launched to support long-term recovery for communities affected by the May 2008 earthquake centred in Wenchuang County, Sichuan.

“ When I was 12 years old, my elder brother and I delivered lunch boxes to our parents who worked at the tin mine. After the tin mining stopped, the mine was left behind and the land became deserted with many holes. In 1987, this waste land was developed and became a resort for foreigners and Thais. In the 15 years I have worked here, my life has changed so much. I have a house, a car, some savings and a job.”

Ms Suda Kahapana, Staff Canteen Attendant, Banyan Tree Phuket

SUSTAINABLE DEVELOPMENT IN BANYAN TREE

(Bottom)

Bang Tao Bay in the early 1980's, before Laguna Phuket

Banyan Tree Holdings Limited ("Banyan Tree") is a leading manager and developer of premium resorts, hotels and spas, with 27 resorts and hotels, 67 spas, 71 retail galleries, and two golf courses. We have grown to become a publicly traded company on the Singapore Stock Exchange, comprising seven operating business segments: hotel investments, hotel residence sales, hotel management, spa operations, gallery operations, property sales, design fees and others (design and project management, golf course operations and other businesses).

Our primary business is the management, development and ownership of resorts and hotels, centred on the two award-winning brands of Banyan Tree and Angsana. We also operate the leading integrated resort in Thailand, Laguna Phuket, through our Laguna Resorts & Hotels Public Company Limited subsidiary.

Headquartered in Singapore, we have a global presence spanning the 24 countries of Thailand, Malaysia, Indonesia, Japan, Taiwan, Laos, China, Hong Kong, Australia, India, Sri Lanka, Maldives, Seychelles, Bahrain, Morocco, Ireland, Kuwait, South Africa, Egypt, Mauritius, United Arab Emirates, Mexico, and Guam. We serve the global in and outbound travel and tourism market with our hotels, resorts, spas, and retail galleries through our 8000+ associates. Our net revenue for 2009 was US\$215.7 million, with a total capitalisation of US\$182 million in debt and US\$362 million in equity.

For more details regarding corporate structure, please see page 122-129 of the accompanying Banyan Tree Annual Report 2009 [also available online at http://www.banyantree.com/corporate/investor_relations/overview.html].

A Core Value

Banyan Tree defines success not just financially, but also socially and environmentally. Sustainable development as a socially responsible business is a core value of the Group. This involves:

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

- providing our associates with fair and dignified employment which enhances each associate's ability in the long term to contribute to the Company's growth as well as elevate their job prospects with Banyan Tree and beyond;
- enabling long-term societal prosperity for the communities in which we operate. This is achieved via our business conduct and operations as well as by harnessing our key competencies to address issues facing the community;
- exercising caution with respect to the environmental impacts of our operations, and taking an active role in the protection and remediation of our global ecosystem;
- conducting business with suppliers and vendors in a dignified, fair and transparent manner, while working in partnership to enhance societal benefits and reduce environmental impacts; and
- generating sustained, long-term returns on investment for our shareholders.

These sustainability values have been embedded as core values since our founding and have enabled us to be agents of social and economic development in countries where we have a presence. With our triple bottom line concept of success as a backdrop, we seek to minimise our impacts while also maximising our positive contributions to our surroundings.



“ We shall strive – and we hope that our colleagues in the hotel industry shall also do the same in their own projects – to enhance both the human and physical facets of what constitutes our natural environment”

Mr Ho KwonPing, Banyan Tree Co-Founder, 1992

2009 AT A GLANCE

(Bottom)

Bang Tao Bay in the early 2000's, after Laguna Phuket

Amid a difficult global economic landscape, Banyan Tree achieved another milestone in the continuing formalisation of sustainability efforts while also launching free skills enhancement training sessions for Group associates.

Banyan Tree Global Foundation

Since its founding, Banyan Tree has sought to continually formalise its Corporate Social Responsibility (CSR) efforts and practice. Key efforts include the establishment of the Green Imperative Fund Mechanism in 2001, the formation of the Group CSR Committee in 2004, and the launch of Group-wide Seedlings and Greening Communities in 2007. In 2009, we took another significant step by forming Banyan Tree Global Foundation.

This associate organisation is the Group's official CSR and sustainability arm. As a separate entity to house, manage, and administer the funds raised by the Green Imperative Fund mechanism, the Foundation provides the assurance that such funds will create social and/or environmental benefits for communities in which Banyan Tree operates. By promoting as well as enacting strategies and efforts which consider and seek to enhance the social, environmental and economic well-being of all stakeholders, Banyan Tree Global Foundation is the entity which directs and guides the continual process of Banyan Tree Holdings' overall commitment to the pursuit of Sustainability.

Dialogues and Distinguished Lectures

One of the key targets of the Foundation is to promote and raise awareness of sustainable development, especially in Singapore where Banyan Tree and the Foundation are based. As part of its launch, the Foundation initiated a series of private Dialogues featuring thought and business leaders discussing sustainability issues, as well as Distinguished Lectures for global luminaries to inspire larger audiences with their visionary and innovative sustainability efforts.

The first Banyan Tree Global Foundation Distinguished Lecture featured an address about the fundamental shift in value creation when a community claims ownership in business by former President of Unilever Asia and Senior Vice President of Development & Environmental Affairs for Unilever Asia, Mr Nihal Kaviratne.

Banyan Tree Management Academy

Enriching the Lives of Associates

During the challenging global economic conditions of early 2009, Banyan Tree Management Academy launched a training and enrichment programme offered free to all associates based in Phuket. Developed jointly by the Academy, Laguna Phuket, and Phuket Polytechnic College, course content was also driven and taught by associates.

Some 1,366 associates registered for a total of 3,784 courses over both of the three-month terms. Topics included sufficiency economy and household accounting; air conditioner, electrical appliance and motorcycle repair; cookery; organic do-it-yourself detergent and shampoo; basic Mandarin, Korean, Russian, and English; time management; effective listening; computer and software applications; and basic handicraft such as floral arrangement, jewellery making, sewing and quilting.

Courses met up to twice a week and lasted up to three months from May to July and also September to November. The sessions were so well received that Banyan Tree Management Academy ended the year planning for continuing sessions starting in and running through the first half of 2010.



“ ‘Ownership’ of a business by local communities is the most powerful route to success and growth. ‘Ownership’ in this sense does not refer only to shareholding (although this can be part of it), it refers to a business whose interests have become inextricably interwoven with the welfare of the societies in which it thrives, to the extent that these societies take pride in ‘owning’ it, by identifying with it.”

Mr Nihal Kaviratne, former President of Unilever Asia

EMBRACING THE ENVIRONMENT

GREENING COMMUNITIES



The Intergovernmental Panel on Climate Change's Fourth Assessment Report (2007) stated:

"Global GHG [green house gas] emissions due to human activities have grown since pre-industrial times, with an increase of 70% between 1970 and 2004," and that

"Most of the observed increase in global average temperatures since the mid-20th century is very likely due to the observed increase in anthropogenic GHG concentrations."

Trees are recognised as one of nature's key land-based means to absorb, store, and process atmospheric carbon dioxide, which has been identified as one of the main contributors to climate change.

In early 2007, Banyan Tree launched Greening Communities as a challenge to seven participating resorts (Banyan Tree Phuket, Bangkok, Bintan, Maldives, Seychelles, and Lijiang, plus Angsana Great Barrier Reef, later adding Maison Souvannaphoum Hotel and our Singapore headquarters) to raise

awareness for climate change by planting 2,000 trees per year until 2016. While the trees will absorb some atmospheric carbon, the main goal is engagement of communities, associates, and guests to share the causes of climate change and what actions can reduce climate change. With a total of just over 11,600 trees planted in 2007, we fell just short of our 14,000-tree goal.

In 2008, three new participating resorts were added to Greening Communities: Angsana Ihuru, Angsana Velavaru, and Angsana Bintan. The overall result was 16,715 trees planted, some 5,000 trees short of the target of 22,000 trees planted for the year, for a two-year total of 28,321 trees planted compared with a target of 36,000 trees.

In 2009, we continued to add new participating properties, welcoming Banyan Tree Ringha and Banyan Tree Madivaru into our Greening Communities challenge for 2009. With a total target of 26,000 trees in 2009, our properties planted 21,372 trees as follows:

"Most of the observed increase in global average temperatures since the mid-20th century is very likely due to the observed increase in anthropogenic GHG concentrations."

IPCC's 4th Assessment Report (2007)

(Opp. page L to R)

Tree planting in MSU5
Sekera High School, Bintan

Greening Communities
Lijiang – Planting in
Ji Yu Village, Yunnan

- In early May, Banyan Tree Phuket planted 3,000 mangrove trees in Baan Para Thalang in support of a mangrove rehabilitation effort helping to rebuild an important piece of the natural coastal defence system. This was the third year in a row Phuket had exceeded its planting target, staying ahead of target by planting 8,800 trees compared with its target of 6,000 trees.
- In Bintan, Banyan Tree and Angsana planted a combined 5,070 trees, mostly split into plantings in September and December. The majority of the trees were planted in nearby communities such as Kota Baru Village and its Elementary School as well as the Sri Bintan communities including the Elementary and High Schools. Both resorts in Bintan have also continued to meet or exceed their targets since 2007 for Banyan Tree and since 2008 for Angsana, with a combined planting of 11,292 trees exceeding their target of 10,000 trees.
- Managing to plant 2,100 trees, Banyan Tree Bangkok arranged planting in four sessions throughout the year, including plantings in Doi Inthanon National Park in Chiang Mai. In its three years of participation, Banyan Tree Bangkok has planted 5,699 trees to achieve just below its 6,000-tree target but is aiming to plant as many as 10,000 trees in 2010.
- In the Maldives, Banyan Tree Vabbinfaru, Angsana Ihuru and Angsana Velavaru were joined by the six-villa Banyan Tree Madivaru to plant 2,425 trees across the Maldives against its target of 8,000 for the year. Overall, the four resorts have combined to plant a total of 6,155 trees since 2007 with a target of 16,000 trees.
- Banyan Tree Seychelles experienced some difficulties in arranging their annual plantings, with an end result that tree plantings were deferred to 2010. This left the Seychelles having planted 2,300 trees in three years compared with a target of 6,000 trees.
- Angsana Great Barrier Reef continued its partnership with the Australian Rainforest Foundation's Hero2 project to extend rainforests by adding another 2,064 trees to the 100-million year old Daintree Forest. The resort continued its streak of beating annual planting targets and has planted 6,164 trees since 2007, or 164 more trees than its accumulated target of 6,000 trees.
- Maison Souvannaphoum Hotel beat its target by planting 2,243 trees within the Luang Prabang community, specifically in Luang Prabang Military Hospital, Luang Prabang Hospital, and Souphanouvong University. While exceeding their annual target in 2009, the hotel continues its plan to make up for the shortfall of trees planted in 2008, its first year in the initiative when late year tree plantings were postponed. With a combined 2,313 trees planted overall, Maison Souvannaphoum Hotel continues to chip away at its overall target of 4,000 trees so far.
- Banyan Tree Lijiang continued its long-term commitment to plant 17,800 trees within the Ji Yu village as the backbone to its overall approach to Greening Communities. The plan includes planting all fruit trees on a hillside, after which the trees are donated to the residents of Ji Yu village who can then take advantage of a partnership set up by Banyan Tree Lijiang whereby a local fruit preserving factory will purchase and process the fruits into a final product sold at markets with potential purchases by Banyan Tree Lijiang for guests. In 2009, another 2,950 trees were planted, bringing Lijiang's total to 3,962 trees planted and further closing the gap to the 6,000-tree target.
- Banyan Tree Ringha joined Greening Communities to plant 1,520 trees during the abbreviated early spring planting window necessitated to ensure trees can take root in time for the winter chill.

While our total target was pushed up to 26,000 trees for the year, we also fell short with only 21,372 planted in 2009. Our cumulative total from the first two years of Greening Communities is 49,693 trees planted compared with a target of 62,000 trees.

“ On my first working day in Phuket [in 1990], my supervisor took me by jeep to see the area where the golf course would be built. I was so stunned and could hardly believe my eyes as I only saw a vast heap of sand - it was as big as the surrounding hills and lakes. There were very few trees in the area. Wherever I looked, there were only sand dunes and the abandoned mine, and the sun was so strong.”

Mr Ubong Phuphaden, Assistant Superintendent, Laguna Phuket Golf 2009

EMBRACING THE ENVIRONMENT PROJECTS BY LOCATION

(Bottom)

Bintan's conservation mascot, Binty, helps share the message of Earth Day with children

In addition to the Greening Communities effort to raise awareness for the causes and potential solutions to climate change, Banyan Tree also conducts a number of initiatives focusing on local and regional issues facing the ecosystems where we have a presence.

Biodiesel from Used Cooking Oil, Banyan Tree Seychelles

In January 2009, Banyan Tree Seychelles began creating its own biodiesel from its used cooking oil. The tests were so successful that the team quickly began running the resort's entire fleet of diesel vehicles on recycled cooking oil, which in turn required a larger source of used cooking oil. As used cooking oil otherwise would need to be exported at the hotel's cost, Banyan Tree Seychelles quickly arranged to also start collecting used cooking oil at no charge from nearby resorts. The end result is the resort's entire diesel fleet runs on biodiesel made from used cooking oil which would otherwise be collected and shipped to Africa for disposal.

Free Conservation and Sustainability Presentations for Guests, Banyan Tree and Angsana Bintan

Every Friday evening in Banyan Tree and every Saturday evening in Angsana, the Bintan Conservation Lab team conducts complimentary 45-minute conservation presentations for guests. These sessions highlight the local flora and fauna while including the issues facing both marine and land based conservation efforts in the immediate vicinity and region. Earlier on both respective days, the Bintan Conservation Lab team also makes 30-minute conservation presentations to the youngsters in the Kid's Club which feature Binty, a turtle mascot as well as visual materials to share about animals and their eco-systems.

Sea Turtle Release Ceremony, Laguna Phuket

In the end of April 2009, Laguna Phuket held its 16th Annual Sea Turtle Release Ceremony which raised approximately US\$ 4,600 (THB158,000) for the Sea Turtle Conservation Programme conducted by the Phuket Marine Biological Center and supported by the Royal Thai Navy. The funds

jointly supported the purchase of satellite tracking devices and satellite air-time to track two juvenile turtles that were released at the end of the year, as well as covering the costs for food and supplies for turtle nurseries under the care of the Royal Thai Navy.

Nature Walk, Tree Trek, Bird Watching, Coral Safari, and Coral Planting, Banyan Tree and Angsana Bintan

With a wealth of land and marine ecosystems onsite in both Banyan Tree and Angsana Bintan, guests have a wealth of eco-themed recreation activities officially launched in 2009. Complimentary sessions offered included guided nature walks (four times a week), self guided treks highlighting trees on the grounds of both properties, and bird watching sessions. Due to higher costs of marine based activities, both a guided coral safari and coral planting sessions are chargeable guest recreation opportunities.

Recycling, Angsana Velavaru

For the past two years, Angsana Velavaru's Marine Lab has been actively recycling batteries and plastic left by guests. The Lab team has since hand-carried some 50kg of used batteries and another 50kg of plastics overseas to sites with proper recycling infrastructure. Enthusiastic guests have also volunteered to hand-carry some 30kg of used batteries back with them to send to proper disposal sites.



SINCE OUR FOUNDING, BANYAN TREE HAS SOUGHT TO PROTECT THE NATURAL ENVIRONMENT. THE IMPORTANCE OF SAFEGUARDING THE ENVIRONMENT IS CENTRAL WITHIN OUR GOAL OF SHARING THE ORIGINAL BEAUTY OF ANY LOCATION WITH GUESTS. THIS INCLUDES NOT ONLY SHARING THE LOCAL CULTURE AND HERITAGE, BUT ALSO SHARING THE PHYSICAL BEAUTY OF EACH LOCATION AND ENSURING EACH RESORT FITS INTO THE LOCAL SETTING.

(Bottom L to R)

A young green sea turtle

Battery recycling in Velavaru

Biofuel from used cooking oil, Seychelles

Grey Water Landscape Irrigation, Banyan Tree and Angsana Bintan

Continuing the effort that started in 2008 to recycle water and harvest rainwater, Banyan Tree and Angsana Bintan expanded its water recycling practices by storing used water from jet pools for later use in landscape irrigation. Furthermore, harvested rainwater was phased in to replace fresh water used when washing the resorts' vehicles.

Volunteer Beach Cleaning, Butterfly House, and Herb Gardening, Banyan Tree and Angsana Bintan

Depending on the season, associates of Banyan Tree and Angsana Bintan have different options for environmentally themed volunteer activities. During the monsoon season, currents sometimes carry debris onto the beach, so associates organise and participate in regular beach cleaning sessions. During the dry months, activities include herb gardening sessions and sessions helping with a hatchery for local species of butterflies.

Energy Savings, Banyan Tree Bintan

By November 2009, 40% of Banyan Tree Bintan's villas were fitted with heat pumps connected to the villa's air conditioning system such that heat generated during the air conditioning process is then used to heat the water for showers and the jet pools, thus reducing the amount of energy required

to heat water. Another measure introduced was the phasing in of certified environmentally friendly lights and other equipment. Simultaneously, the resort's power consumption began being posted in a prominent location in the back of the house area so associates can monitor the collective energy saving performance. Combined with weekly resource conservation and climate change awareness sessions conducted for associates, the display of the resort's power consumption significantly reinforces the necessity for conservation of water, energy, and other natural resources.

Marine Research Collaboration with Amsterdam University and National University of Singapore, Banyan Tree and Angsana Bintan

As a result of multiple visits to study coral growth, reproduction, and regional connectivity of corals in South-east Asia, the Banyan Tree Bintan Conservation Lab mapped out further potential collaborations via a memorandum of understanding in effect through 2012.



IN 2009, THE INAUGURAL ECS SEED AWARD WAS BESTOWED UPON BANYAN TREE VABBINFARU IN RECOGNITION OF ITS EFFORTS TO PROTECT, RAISE AWARENESS FOR, AND RE-GROW CORAL REEFS. THE AWARD AIMS TO DISPEL MYTHS ASSOCIATED WITH SUSTAINABLE TOURISM AND TO ENCOURAGE ORGANISATIONS TO SHARE THEIR LEARNING WITH A GLOBAL AUDIENCE THROUGH SHORT VIDEOS DETAILING SUSTAINABILITY EFFORTS.

EMBRACING THE ENVIRONMENT

RESOURCE CONSERVATION



Continuing an initiative launched in 2007 to conserve natural resources, in 2009 Banyan Tree continued the process of environmental benchmarking and certification with the EarthCheck tool for Banyan Tree Lijiang. The EarthCheck system from EC3 Global was selected as the external resource due to the reliability and thorough nature of its review as well as for its reliance upon the background research and expertise of the Sustainable Tourism Cooperative Research Centre (STCRC). For more details about the EarthCheck methodology and approach, please visit www.earthcheck.org.

The Results

By applying EarthCheck Benchmarking, Banyan Tree Lijiang has ensured comprehensive and rigorous quantitative evaluation of environmental and social performance against sector and region Baseline and Best Practice standards. By undergoing independent, third party Certification Assessment and Audit the property has also ensured independent qualitative evaluation of environmental and social performance against the criteria of the EarthCheck Company Standard.

Recommendations and Enhancements

The following recommendations were included in Lijiang's benchmarking report:

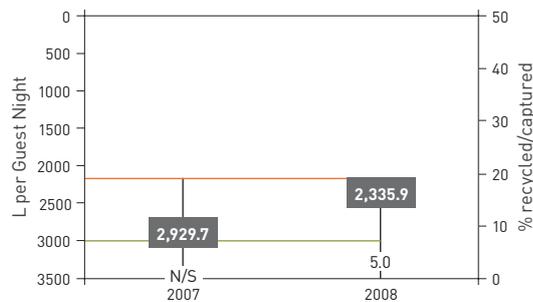
"In addition to having a Sustainability Policy in place, nine of the ten assessed EarthCheck indicators are above the Baseline level. From the benchmarking data provided, four indicators, Waste Recycling, Community Commitment, Community Contributions, and Cleaning Products are above the Best Practice level, which is an achievement to be commended.

Improvements in all the EarthCheck indicators will not only help the environment, but can also help reduce operational costs. Due to the positive commitment that Banyan Tree Lijiang Hotel & Resort has demonstrated to the environment, the assessors are confident that they can maintain or improve performance, where appropriate and practical, in all indicators."

Extracts from Banyan Tree Lijiang's 2008 EarthCheck Benchmarking Report

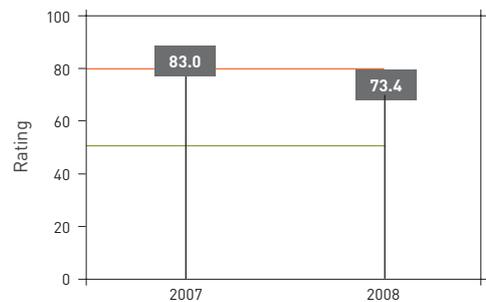
For more details about the benchmarking report, please visit www.banyantree.com/csrapublications.

Potable Water Consumption (L/Guest Night) ◆



The **Banyan Tree Lijiang Hotel & Resort** consumed 2,335.9L per Guest Night for the year 2008 (01/01/08 – 31/12/08), which was 22.1% better than the Baseline level.

Water Savings Rating (Points) ◆



The Water Saving checklist rating for the year 2008 (01/01/08 – 31/12/08), was 23.4 points better than the Baseline level.

"EarthCheck provides a framework to help increase operational efficiencies, maximise the impacts of Corporate Social Responsibility initiatives and minimise environmental footprints. These are all things that are now expected of market leaders and verifiable proof is often required by many organisations prior to booking conferences and making group reservations."

Mr Stewart Moore, CEO of EC3 Global

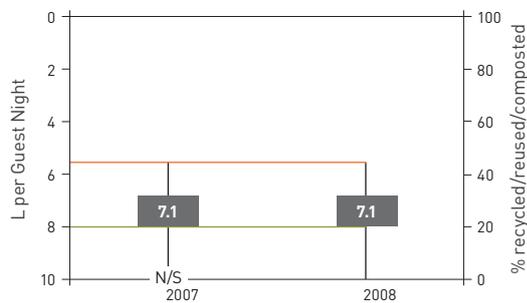
Performance level

- Baseline
- Best Practice

Current Result

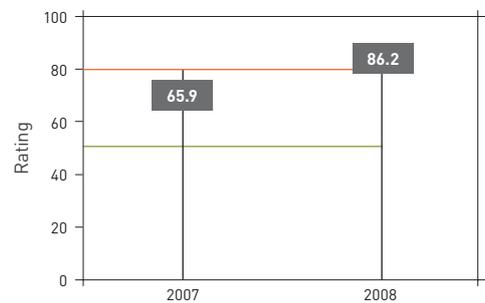
- ✘ Below Baseline
- ◆ At or above Baseline
- ★ At or above Best Practice

Waste Sent to Landfill (L/Guest Night) ◆



The **Banyan Tree Lijiang Hotel & Resort** produced 7.1L per Guest Night for the year 2008 (01/01/08 – 31/12/08), which was 11.7% better than the Baseline level.

Waste Recycling Rating (Points) ★



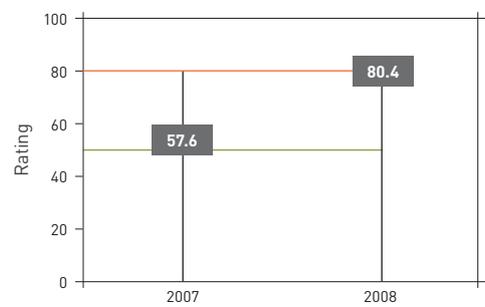
The Waste Recycling checklist rating for the year 2008 (01/01/08 – 31/12/08) was 6.2 points better than the Best Practice level.

Community Commitment (%) ★



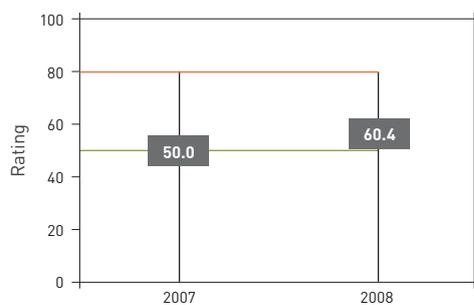
Community Commitment for the year 2008 (01/01/08 – 31/12/08) was at the Best Practice level.

Community Contributions Rating (Points) ★



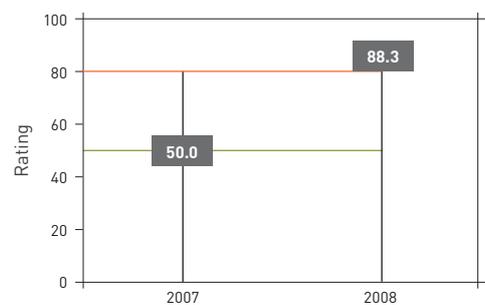
The Community Contributions checklist rating for the year 2008 (01/01/08 – 31/12/08) was 0.4 of a point better than the Best Practice level.

Paper Products Rating (%) ◆



The Paper Products checklist rating for the year 2008 (01/01/08 – 31/12/08) was 10.4 points better than the Baseline level.

Cleaning Products Rating (Points) ★



The Cleaning Products checklist for the year 2008 (01/01/08 – 31/12/08) was 8.3 points better than the Best Practice level.

EARTHCHECK IS USED BY TRAVEL AND TOURISM ORGANISATIONS AROUND THE WORLD, TO VALIDATE AND GUIDE THEIR SUSTAINABILITY INITIATIVES. IT IS THE LARGEST ENVIRONMENTAL BENCHMARKING, CERTIFICATION AND MANAGEMENT SOLUTION IN USE BY THIS INDUSTRY AND THE LEADING PROGRAMME IN-MARKET. THE EARTHCHECK PROGRAMME WAS JOINTLY DEVELOPED BY THE AUSTRALIAN GOVERNMENT FUNDED SUSTAINABLE TOURISM COOPERATIVE RESEARCH CENTRE (STCRC) AND AUSTRALIAN HEADQUARTERED EC3 GLOBAL.

EMPOWERING PEOPLE SEEDLINGS



Launched in 2007, Seedlings is a group-wide initiative to enhance the long-term prosperity of communities by building the capacities of young people. A holistic approach for nurturing youths at risk of societal exclusion, Seedlings aims to provide young people with the motivation and means for completing their education and to successfully enter the labour force as adults via three pillars:

1. Mentorship – the first phase of the programme mobilises associates from Banyan Tree resorts to inspire youths between the age of 12 and 18 to achieve what previously might have been beyond their means. To effectively mentor youths, associates from Banyan Tree resorts undergo a training programme created by the University of Wales, which has facilitated national mentoring schemes in over five countries.
2. Scholarships – youths who cannot afford to continue their education are offered scholarships because a good education is the most enabling factor for success.

3. Internships – Upon completion of school and after becoming a young adult, optional internships provide job training and valuable work experience in the participating resort’s operational areas such as housekeeping, food and beverage, engineering, frontline customer service, marketing, reservations, procurement, security or landscape architecture.

In 2008, Seedlings completed its first full school year, and we took the occasion to review the effectiveness of our efforts. Initial feedback from the participating youths included encouraging reviews such as “I feel livelier and hope to be a successful person”, “I want to be like my mentor, a successful person”, and “My mentor made me more enthusiastic about studying. I hope that my future will be better than before, so that I can make my parents happy.” However, a more formal review of the impacts of our Seedlings initiative was conducted through a survey of not only the youths but also their mentors, parents, and teachers. This survey prompted additional enhancements to

“Our student, our mentee, K Gaow, is a good girl, but very shy. Seedlings has helped to improve her confidence.”

Ms Pornphen Thongkham, Assistant Front Office Manager, Banyan Tree Phuket



(Opp. page L to R)

Academic Interests – supporting class projects and presentations

Academic Interests – helping with schoolwork

(Above L to R)

Environmental-mangrove tour field trip

Health and sports – learning to golf

the programme such as adding structured topics akin to a curriculum for the mentors and youths to follow. Following this, our teams scheduled activities to touch on four key areas: Social, Environmental, Academic Interests, and Health & Sports.

By 2009, the seven resorts participating in the initial pilot phase included 26 children receiving the programme’s benefits for a period of two years. Due to the project’s success we are now expanding the initiative in 2010 to reach an estimated 60 children supported by scholarship and mentorship.

Success in the Maldives

A good example of the positive impact Banyan Tree seeks to facilitate through Seedlings is Ms Mariyam Saajidha, supported by Banyan Tree Vabbinfaru since 2007. Her father is a fisherman, and because she lives on Male where the rent is relatively high, Saajidha’s family struggled to afford her continued education, and could not afford additional tuition which resulted in very low scores (30 to 40%) in

each of her 8th grade classes. Seedlings provided a mentor, Banyan Tree’s Ms Aishath Rifsheen who spends at least one hour every week with Saajidha, to complement the additional hour with a tutor. Now averaging 80-90% in her classes, Saajidha herself said, “Because of Seedlings, I have improved my grades.”

She went on to score very highly in her 2009 ‘O’ level exams and now will be attending ‘A’ level college in Male. As this opportunity is normally reserved only for the country’s brightest students, securing one of such extremely limited places is a very significant achievement.

For a short video about Seedlings in the Maldives, please visit www.banyantree.com/csrapublications.

A PARTICIPANT SURVEY OF BANYAN TREE SEEDLINGS PROGRAMME LOOKED AT:

- The impact of Seedlings on mentees
- Ways Seedlings could be enhanced

100% of respondents (mentees, mentors, parents and teachers) felt that the programme had a positive impact on the mentee’s confidence. Over 80% of respondents also noted a positive impact on mentees time management skills and school work results.

While showing no negative impact, the survey also highlighted a greater range of social activities and more mentorship hours would further enhance the impact.

EMPOWERING PEOPLE

EDUCATION – PROJECTS BY LOCATION

(Bottom L to R)
Feydhoo Preschool's first graduating class

Room to Read school projects in Bintan

In addition to Banyan Tree's support of education and empowerment via Seedlings, we consider education a key enabler and one of the most effective means to enhance long-term communal prosperity. When armed with knowledge and an education, people are better able to free themselves from the poverty trap.

Laguna Phuket Kindergarten, Laguna Phuket

Originally established as a childcare centre in 1992 for the children of Laguna Phuket associates, the Laguna Phuket Child Care Centre was officially registered by the Thai Ministry of Education and thus changed its name to the Laguna Phuket Kindergarten. Since its founding, some 650 students forming some 15 classes have graduated. In 2009, 175 students are studying onsite, with over 50 students from the local communities and over 120 students who are children of Laguna Phuket associates.

Feydhoo Pre-school Graduation, Banyan Tree and Angsana Maldives

In 2007 Banyan Tree Maldives supported and completed the design, construction, and development of the island's preschool. In October 2009, the first batch of 15 students enrolled in Feydhoo Preschool completed their preschool education and graduated to First Grade [Primary school].

Room to Read, Banyan Tree and Angsana Bintan

In support of a fund raising auction for Room to Read's Sydney Chapter, Banyan Tree and Angsana Bintan partnered with an individual Banyan Tree Residences owner and Banyan Tree Spa to provide

a one week stay including golf, spa treatments, destination dining, specially guided Conservation Lab activities, and a renovation of a local Bintan School for the winning bidder, Mr and Ms Mike and Chrissie Crowley. Bintan's Conservation Lab team donated two computers for Junior High School 24, Bintan while also installing piping and wiring for water and electrical supply to School SDN 007 Simpang Lagoi. This provided 292 students and 19 teachers with drinking water, enhanced sanitation through supplying water for showers and toilets, and reliable electrical supply to enable enhanced education techniques.

Laguna Phuket Scholarships, Laguna Phuket

For the 16th year running, the Laguna Phuket Foundation for Education provided local students ranging from Primary School to University levels with scholarships to enable them to continue their studies. Some 40 students are supported under this scholarship effort which combined to about US\$7,500 (THB242,000) for the year.

Lab Internships, Banyan Tree and Angsana Maldives and Bintan

In order to support students studying Marine Biology and Fisheries Science, Banyan Tree's Maldives Marine Labs established one to three month internships for both local and international students. In Banyan Tree's Bintan Conservation Lab, local and international students took part in shorter internships that specifically focused on individual elements such as bird watching, guided nature hikes, and overall



BANYAN TREE CONSIDERS EDUCATION A KEY ENABLER AND ONE OF THE MOST EFFECTIVE MEANS TO ENHANCE LONG TERM COMMUNAL PROSPERITY. WHEN ARMED WITH KNOWLEDGE AND AN EDUCATION, A PERSON IS BETTER ABLE TO FREE THEMSELVES OF THE POVERTY TRAP.

(Bottom L to R)
Students of School
SDN 007 Simpang Lagoi
with Mr and Ms Crowley

Celebrating Feydhoo
Preschool's first graduation

conservation presentations. In Maldives, the three-month internships have accommodated six student interns, while Bintan similarly welcomed a total of six student interns by the end of 2009.

**Advancing with Skills,
Banyan Tree Management Academy, Phuket**

During the challenging global economic conditions of early 2009, Banyan Tree Management Academy launched a training and enrichment programme offered free to all associates based in Phuket. Developed jointly by the Academy, Laguna Phuket, and Phuket Polytechnic College, course content was also driven and taught by associates.

Some 1,366 associates registered for a total of 3,784 courses over both of the three-month terms. Topics included sufficiency economy and household accounting; air conditioner, electrical appliance and motorcycle repair; cookery; organic do-it-yourself detergent and shampoo; basic Mandarin, Korean, Russian, and English; time management; effective listening; computer and software applications; and basic handicraft such as floral arrangement, jewellery making, sewing and quilting.

Courses met up to twice a week and lasted up to three months from May to July and also September to November. The sessions were so well received that Banyan Tree Management Academy ended the year planning for continuing sessions starting in and running through the first half of 2010.

**Community English Language Centre,
Laguna Phuket**

Continuing its ongoing community empowerment effort to provide English language training for local community members in Phuket, Laguna Phuket's ongoing project welcomed 90 adults across eight classes and 100 youths across 11 youth classes. This brought the total to 900 students enrolled in the courses since the launch of the centre in March 2007.

**Dialogues and Distinguished Lectures,
Banyan Tree Global Foundation**

In Singapore, Banyan Tree Global Foundation (BTGF) launched its BTGF Dialogues and Distinguished Lectures to address key issues facing Sustainability, as well as to drive inspiration for others to embrace and embed sustainability into the hearts of their respective organisations. BTGF Dialogues are smaller private sessions featuring thought and business leaders discussing sustainability issues. The first was held in June 2009 addressing sustainability tools and approaches.

BTGF Distinguished Lectures feature global luminaries to inspire larger audiences with their visionary and innovative sustainability efforts. The first was held in August 2009 and featured former President of Unilever Asia and Senior Vice President of Development & Environmental Affairs for Unilever Asia, Mr Nihal Kaviratne speaking about the fundamental shift in value creation when a community claims ownership in business.



“ I took the opportunity to advance my own skills by taking various cooking classes. Moreover I gained knowledge from my Do-It-Yourself Organic Shampoo and Detergent. I can make these products for my family as well as distribute them to others, helping to reduce my expenses. Some of these courses have helped me earn additional income.”

Ms Vathinee Akkara-apinan, Sheraton Grande Laguna Phuket

EMPOWERING PEOPLE COMMUNITY – PROJECTS BY LOCATION

(Bottom L to R)

Winners and supporters of Banyan Tree Bangkok's 11th Annual Vertical Marathon

The final flight of stairs in support of the HIV Formula Feeding

In addition to our Seedlings initiative and other educational projects, our teams conduct numerous efforts directly addressing other social issues within local communities. The goal of this is to promote communal prosperity.

11th Annual Vertical Marathon, Banyan Tree Bangkok

In September 2009, Banyan Tree Bangkok hosted the 11th annual Vertical Marathon, a race up the hotel's 1,093 steps from the ground floor up to Vertigo, Banyan Tree Bangkok's roof top restaurant. With some 629 participants, the event continued its ongoing practice of donating all proceeds to the "HIV Formula Feeding Fund" a Thai Red Cross initiative under the patronage of Her Royal Highness Princess Soamsawali. Since it started hosting this event, Banyan Tree Bangkok has helped raise over US\$88,000 for the HIV Formula Feeding Fund.

Free Medication and Malaria/H1N1 Awareness, Banyan Tree and Angsana Bintan

In August 2009, Banyan Tree and Angsana Bintan arranged free medical consultations with two general practitioners, one child specialist, one surgical specialist, one pharmacist, and five supporting nurses. This team provided free checkups and medication, as well as general awareness sessions about malaria and H1N1 to the 60 people on Kota Baru Village.

Knit for the Needy, Banyan Tree Bangkok

Though Bangkok experiences a narrow band of warm temperatures year round, parts of Thailand do experience colder winter seasons. Banyan Tree Bangkok activated associates volunteering to knit 15cm x 15cm squares which would eventually form 111 blankets to be donated to Tak province's Umphangwiththayakom School in support of school children in the remote mountain villages where the extremes of winter are more severe.

Sumatra Quake Relief, Banyan Tree and Angsana Bintan and Banyan Tree Ungasan

Following the magnitude 7.6 earthquake with an epicentre in Padang, Indonesia on 30 September 2009, Banyan Tree and Angsana Bintan and Banyan Tree Ungasan organised a collection from their associates to contribute to the immediate rescue and relief for survivors of the quake. Bintan's associates raised US\$5,400, and Ungasan's team raised US\$3,700 to form the basis of an overall effort to fund rescue, relief and recovery of quake affected areas. Immediate relief was provided by a donation to the United Nations World Food Programme providing food for 200,000 survivors for at least three months. Longer term recovery was supported by the provision of school work, recreation, and hygiene kits as well as psychosocial support for children in quake affected communities.



“ In my 15 years with the company, I have saved enough to buy an 80-rai [almost 32 acres] plot of land in Ranong, out of which 60 rai were planted with rubber trees, and 20 rai were planted with oil palm trees. When rubber trees and oil palm trees are plentifully fruitful, it would be my time to live with my warm family, holding with me – the King's philosophy of sufficiency economy.”

Mr Danupol Maham-Mard, Banyan Tree Phuket, 2009

(Bottom L to R)
Free medication
and malaria/H1N1
awareness, Bintan

Sichuan Recovery Fund, China

As their ongoing support of long-term recovery of the May 2008 Sichuan earthquake, Banyan Tree's Sichuan Recovery Fund provided additional training for 80 Health Officers who support quake affected areas. The training covered basic skills upgrades such as community management and development, disease prevention and control including HIV/AIDS, basic medical kits, elder care, mental counselling, and other areas to better enable the Health Officers in their work with rural communities in the Sichuan area.

Associate Flea Market, Laguna Phuket

Considering the difficult global financial outlook of 2009, Laguna Phuket provided associates and community members an additional means to supplement their existing incomes by organising two-day marketplace sessions in April, July and October where associates and local vendors could provide a variety of goods and services. During the July and October sessions, many Laguna Phuket associates who had enrolled in Banyan Tree Management Academy's Advancing with Skills courses (see page 16) sold their goods and handicrafts to supplement their incomes. Satisfaction surveys of 705 vendors and consumers revealed an average earning of THB1,000 to THB3,000 (US\$30 to US\$90) in additional income per marketplace session.

Mahamek Orphans, Banyan Tree Bangkok

In celebration of the 55th anniversary of Bangkok's Mahamek Home for Boys, Banyan Tree Bangkok's associates hosted a dinner for 150 children. Bangkok's team supports the Mahamek Home for Boys because it provides long-term growth and development opportunities for youths at risk of societal exclusion and empowers them to create a life for themselves beyond depending on external support.

Kapamagogopa Inc, Banyan Tree Value Challenge

The winner of the 2009 Banyan Tree Value Challenge under the Asian Forum for CSR was Kapamagogopa Inc from the Philippines with their project entitled "Muslim Youth Volunteers for Peace & Development". The US\$10,000 prize money will go towards training unemployed recent college graduates to be effective volunteers for other community groups. Despite the faith orientation of the organisation, the project's aim is to share the true (non radical, non extremist) face of the Muslim faith by supporting all other community groups, in order to build a more cohesive community built upon the foundation of mutual awareness and respect.



SATISFACTION SURVEYS OF 705 VENDORS AND CONSUMERS ATTENDING THE SERIES OF LAGUNA PHUKET'S ASSOCIATE FLEA MARKETS IN APRIL, JULY AND OCTOBER 2009, REVEALED AN AVERAGE EARNING OF THB1,000 TO THB3,000 (US\$30 TO US\$90) IN ADDITIONAL INCOME PER MARKETPLACE SESSION.

NEW RESORTS

BANYAN TREE MAYAKOBA

(Bottom L to R)
Banyan Tree Mayakoba, along the Riviera Maya in Mexico

The view from the outdoor massage deck of a Spa Pool Villa

Located in the vibrant Riviera Maya just 40 minutes' drive from Cancun International Airport, Banyan Tree Mayakoba is the perfect synthesis of modern Asian and Latin American tropical design.

Situated within Mexico's famous Riviera Maya coast, Banyan Tree Mayakoba opened in March 2009 to provide a private pool villa escape complete with the enchanting romance of travel, fused with a unique sense of tranquil and private space, and complemented by touches of signature Asian hospitality and warmth while simultaneously reflecting the rich culture of the Riviera Maya.

Recreational opportunities include a championship course at the El Camaleón Golf Club, Mayakoba, Banyan Tree Mayakoba Spa for an invigorating massage, a silent electrical boat (lancha) to facilitate bird-spotting from the main lobby all the way to the beach, as well as white sand and blue waters of the Yucatán Peninsula.

Along this coast, home to the second-largest coral reef in the world stretching from the Yucatán to Guatemala, Mayakoba has made its distinction by being a carefully maintained ecosystem of dunes, mangroves and freshwater lagoons – home to myriad indigenous species of fish, birds and mammals.

A Rich Cultural Tradition

Banyan Tree Mayakoba is blessed to be located within an easy distance of archaeological wonders

ranging from Greater Mayan to Toltec – the Chichen Itza complex, the Tulum seaside ruins, and the Coba jungle temples. In addition to this, guests can also embark on day trips to the extensive UNESCO World Heritage Site Biosphere reserve, the Sian Ka'an which is one of the last remaining refuges in Mexico for jaguars and other native fauna and flora. At Banyan Tree Mayakoba, guests have the convenience of a specially selected in-house tour operator to arrange such tours and excursions safely and in the comfort conducive to imparting awareness and engendering appreciation.

Community Engagement

Since opening in March 2009, Banyan Tree Mayakoba has aided local communities to develop culturally significant products using traditional practices. This includes the creation of bee hives for the endangered melipona bee to gather honey, and the production of traditional Mayan chewing gum; both products are purchased by the resort to distribute to hotel guests, thus providing a sustainable, non-destructive income for local communities.

Banyan Tree Mayakoba is also working to raise awareness and appreciation for the local cenotes (access holes to the underground rivers that run through coastal plateaus of Central America) as they are sites of significance in the traditional Mayan culture. By planting trees and raising the profile of cenotes as sites of cultural heritage the hotel is working to ensure their stability from erosion.



ALONG THIS COAST, HOME TO THE SECOND-LARGEST CORAL REEF IN THE WORLD STRETCHING FROM THE YUCATÁN TO GUATEMALA, MAYAKOBA HAS MADE ITS DISTINCTION BY BEING A CAREFULLY MAINTAINED ECOSYSTEM OF DUNES, MANGROVES AND FRESHWATER LAGOONS – HOME TO MYRIAD INDIGENOUS SPECIES OF FISH, BIRDS AND MAMMALS.

NEW RESORTS

BANYAN TREE UNGASAN

(Bottom L to R)
Banyan Tree Ungasan's cliff top site overlooks the Indian Ocean

Associate volunteer road cleanup

Located on the vibrant island of Bali, Banyan Tree Ungasan offers panoramic ocean views, effortless rejuvenation and unforgettable cultural discoveries. Perched 70 metres above sea level on the cliff-top of the island's southernmost peninsula, the resort offers stunning vistas from its in-villa infinity pools. Featuring 73 individual pool villas, Banyan Tree Ungasan offers unparalleled views of the Indian Ocean.

Guests can enjoy small-group tours around Bali, including a fully immersive Balinese cultural tour, with options to embark on unforgettable excursions to handicraft villages, painters' homes, museums, ancient Hindu temples, and pastoral sights such as rice paddy terraces and plantations growing vanilla, chocolate, coffee, cloves and even wine grapes.

Sumatra Quake Recovery

Following the magnitude 7.6 earthquake with an epicentre in Padang, Indonesia on 30 September 2009, Banyan Tree Ungasan organised a collection from their associates to contribute to the immediate rescue and relief for survivors of the quake. Though still only with a very small team as the resort was not yet open, the team raised US\$3,400 donated directly to the UN World Food Programme's (WFP) Padang relief effort to provide food for the survivors. This was a part of an overall support effort involving Banyan Tree Ungasan, Banyan Tree Bintan, Angsana Bintan, and Banyan Tree Global Foundation to support immediate rescue and relief

via the WFP; longer term community support via hygiene, working, school, and recreation kits as well as psychosocial support for children of quake affected communities; and support of Banyan Tree associates whose families and homes were impacted by the quake.

English Language Lessons

As part of its long-term community engagement effort, Banyan Tree Ungasan initiated a collaboration with Ungasan Village's Yayasan Dirgayusa to provide complimentary English language courses for residents. The community had identified English language skills as one of their priority needs, so Banyan Tree's team provided funding and logistics to provide an English teacher and course materials. The courses started in November 2009 and were at full capacity, with a second session scheduled for February 2010 already at 90% of capacity by December 2009.

Road Cleanup

A month before its official December opening, Banyan Tree Ungasan organised an associate cleanup of the road through the neighbouring village. A team of over 30 associates from all levels at the resort spent the afternoon gathering all the non-organic waste and trash they could find along the road. This session also included discussing proper waste management practices, environmental cleanliness, hygiene, and the links between each.



MARINE CONSERVATION – AS ITS SITE DIRECTLY OVERLOOKS THE SEAS OFF THE SOUTHERN COAST OF BALI, BANYAN TREE UNGASAN IS EXPLORING MARINE CONSERVATION AWARENESS AND INITIATIVES FOCUSING ON THE ROLE OF THAT KEY HABITAT IN CETACEAN POPULATIONS SUCH AS WHALES AND DOLPHINS BOTH REGIONALLY AND GLOBALLY.

NEW RESORTS

BANYAN TREE AL WADI

(Bottom L to R)
The desert sands of
Wadi Khadeja

Banyan Tree
Al Wadi Nature Reserve

Banyan Tree Al Wadi is the first desert resort in the United Arab Emirates to offer an all-pool villa concept, complete with 3,000 sqm of Asian-inspired hydrotherapy spa facilities, a dedicated nature reserve, a private beach club and an 18-hole championship golf course.

Comprising of 70 pool villas and 31 tented pool villas, Banyan Tree Al Wadi offers a contemporary adaptation of traditional Arabic architecture amidst a plethora of rolling sand dunes, creating a comfortably seamless experience of staying in the desert. A tribute to the heritage of the region, the villas not only feature elaborate Arabic touches of lattice woodwork, stylised motifs, intricate carvings in arabesque design and high ceilings, but they also reflect the traditional mud brick buildings as well as a tented design inspired by local Bedouin tribes and nomadic lifestyle.

Featuring Banyan Tree Spa's first facilities in the United Arab Emirates, Banyan Tree Al Wadi includes a 3,000 square metre spa with 10 discreet indoor treatment pavilions and a Rainforest hydrothermal circuit with a hammam and vitality pool. Signature Asian-inspired massages reflecting the local elements are delivered by male and female therapists trained at the Banyan Tree Spa Academy in Phuket, Thailand.

The Ras Al Khaimah area, of which the resort is a part, is renowned for its pristine natural attractions. Here, eco-explorers can seek adventure in activities such as falconry, camel riding, wadi (desert) drives, or simply meander along rivers on a dhow (traditional Arabic sailing vessel with lateen sails) cruise.

Dedicated Nature Reserve

Set amid stretches of desert sand in tranquil Wadi Khadeja which is protected enclave of the evergreen ghaf tree, Banyan Tree Al Wadi also offers additional recreational opportunities including a private nature reserve within the resort grounds. Spanning over 100 hectares, of which 60 hectares are set aside for the dedicated nature reserve, Banyan Tree Al Wadi's Nature Reserve is home to local desert wildlife such as Arabian gazelles and oryxes.

Offering guests a unique opportunity to interact with and observe these gentle creatures up close, guests can explore the nature reserve via walking trails leading through ghaf trees and native bushes which both give glimpses into the wildlife's natural dwellings. The Reserve also features a specially-designed "hide" near a water hole which allows for discreet and unobtrusive wildlife observation. The resort also offers a bird-watching programme which enables appreciation of breeds such as the Indian Roller, Blue-Cheeked Bee-Eater, the Arabian Babbler, and a host of others.



THE RAS AL KHAIMAH AREA, OF WHICH THE RESORT IS A PART, IS RENOWNED FOR ITS PRISTINE NATURAL ATTRACTIONS. HERE, ECO-EXPLORERS CAN SEEK ADVENTURE IN ACTIVITIES SUCH AS FALCONRY, CAMEL RIDING, WADI (DESERT) DRIVES, OR SIMPLY MEANDER ALONG RIVERS ON A DHOW (TRADITIONAL ARABIC SAILING VESSEL WITH LATEEN SAILS) CRUISE.

NEW RESORTS

BANYAN TREE HANGZHOU

(Bottom L to R)

Banyan Tree Hangzhou at dusk

The neighbouring Xixi National Wetland Park in Hangzhou

Opened in December 2009, Banyan Tree Hangzhou sits within China's first wetland reserve, the Xixi National Wetland Park, home to an amazing wealth of thriving plant and animal life. The 72-villa resort reflects the rich heritage within the theme of the wetlands during the four seasons of autumn, winter, spring and summer.

A Rich History

Known as 'Heaven on Earth' and one of China's seven ancient capitals, Hangzhou's history dates back thousands of years crossing the spectrum of both Chinese and world history. Over 7,000 years ago, Hangzhou was the site of one of the first civilisations to cultivate rice; 5,000 years ago, the area featured the last ancient jade carving civilisation in the Yangtze River Delta; 2,200 years ago, the city of Hangzhou was officially founded by Emperor Qin Shi Huang. In more recent history, Hangzhou entered its golden age some 1,100 years ago as the centre of the Southern Song Dynasty. Its first Western visitor – Marco Polo arriving during this zenith – describes it as 'the most beautiful and magnificent in the world'. Poets, politicians, and philosophers alike are mesmerised by the city and end up adopting Hangzhou as hometown. In the words of famed Song Dynasty literary master and statesman Su Dongpo, Hangzhou is 'always alluring'.

Considered Development

Due to its location within China's first wetland reserve, the resort's overall site design follows the existing topography and gridlines to respect the long standing culture and ecology of the site. A waterway was extended to connect with the resort's central water feature, thus reinforcing the connectivity of the property with its surroundings while also facilitating appreciation and regeneration of the original wetland.

The resort was also designed to reflect regional architecture drawing upon influences from Jiangnan and Xixi, Matou Qiang (马头墙), and Meirenkao (美人靠) while also featuring windows and doors incorporating a heat-isolation design and double glazed glass panels in order to save energy. The brick walls integrated hollow section bricks to further reduce heat transmission through the exterior walls. Furthermore, a conscientious lighting design was implemented to further reduce power consumption while also reducing ambient light pollution into wetland areas. Only the main lobby roof includes external lighting, and even then, it is only switched on during gala events, festivals, and celebrations.



WETLANDS – WITHIN THE RICH CULTURAL AND ECOLOGICAL SETTING OF XIXI WETLANDS, BANYAN TREE HANGZHOU CONTINUES TO ESTABLISH WETLANDS AWARENESS AND APPRECIATION ACTIVITIES AND MEASURES INCLUDING SELF GUIDED EXPLORATORY HIKES THROUGH THE WETLANDS AS WELL AS INTRODUCTORY BRIEFINGS ABOUT THE CULTURAL AND ECOLOGICAL SIGNIFICANCE OF THE AREA.

GOVERNANCE

CSR FUNDS

Green Imperative Fund Mechanism

In 2001, Banyan Tree set up the Green Imperative Fund (GIF) as a mechanism to continue formalising its corporate social responsibility efforts. The GIF mechanism aims to widen the reach and effectiveness of the Company's efforts by providing critical financial support to worthy environmental action and community based projects where Banyan Tree has a presence.

At Banyan Tree branded properties, every guest is invited to be a supporting partner through a small contribution of US\$2 per room night, under an "opt-out" arrangement. At Angsana properties, the amount is US\$1 per room per night. Our hotels then match these guest contributions, dollar for dollar, under the GIF mechanism. To furthermore link the performance of the resorts with contributions to the contributions to our Group CSR fund, each property must maintain a contribution level of at least 1% of its profit. Combined with the mechanisms to match each guest's US\$2/US\$1 per room per night, the level of the resort's contribution will at times exceed the amount of guest contribution for that year, but the amount the hotel contributes will not be lower than the guest contribution.

Resort Autonomous CSR Budget

Every property is given an annual Autonomous CSR budget amounting to 20% of their previous year collection and contribution through the GIF mechanism. This fund can be spent at the discretion of the property's General Manager and CSR Champion with the following three prohibitions: 1) purchasing turndown gifts for guests, 2) paying service charge to associates, and 3) paying wages.

Eligibility

Projects eligible for funding are those which support communities or environmental issues around the Group's properties. A maximum of 20% of the expense can be used for administrative purposes, while the bulk of the funding must directly support the beneficiaries. Banyan Tree Global Foundation oversees the finances of our Group CSR Fund, allocating funding to worthy projects. In 2009, the Banyan Tree Global Foundation Board approved a small percentage of collections could be invested in research and development as long as the results of such research were shared unreservedly and publicly.

The contributions and disbursements in relation to all the funds tabled below are accounted for under Banyan Tree Global Foundation Limited, a newly incorporated company in 2009. This entity is audited by Ernst & Young LLP, Singapore.

CSR Fund

	Through FY2008 US\$	FY2009 US\$	Cumulative US\$
Contributions			
Hotel guests	1,437,978	255,310	1,693,288
Hotels and resorts	1,589,795	298,334	1,888,129
Others including employee	1,282,907	20,641	1,303,548
Total contribution	4,310,680	574,285	4,884,965
Other income			
Bank interest	37,737	7,330	45,067
Disbursements			
Project related	1,536,276	364,204	1,900,480
General and administration	327,348	91,402	418,750
Total disbursements	1,863,624	455,606	2,319,230
Surplus	2,484,793	126,009	2,610,802

THE FORMATION OF A SEPARATE ENTITY TO HOUSE, MANAGE, AND ADMINISTER THE FUNDS RAISED BY BANYAN TREE'S GREEN IMPERATIVE FUND, BANYAN TREE GLOBAL FOUNDATION PROVIDES AN EVEN GREATER LEVEL OF ASSURANCE TO CONTRIBUTING GUESTS THAT SUCH FUNDS WILL PRIMARILY CREATE SOCIAL AND/OR ENVIRONMENTAL BENEFITS FOR THE COMMUNITIES IN WHICH BANYAN TREE HAS A PRESENCE.

GOVERNANCE

UNITED NATIONS GLOBAL COMPACT

(Bottom L to R)

Traditional Indonesian wood carving, Banyan Tree Ungasan

Coral Surveys, Banyan Tree Vabbinfaru and Angsana Ihuru

As a signatory to the United Nations Global Compact, we are committed to upholding the Global Compact's Ten Universal Principles on human rights, labour, the environment and anti-corruption.

Human Rights

Banyan Tree wholeheartedly seeks to safeguard basic human rights and promote prosperity. Through our business practices, we seek to uphold the dignity of our associates, guests, and lives we touch. This is evidenced by our efforts to build capacities for not only our associates, but also for the communities where we have a presence.

Labour

An extension of each individual's right to dignity, we recognise the freedom of association and right to collective bargaining within the labour force. We welcome such interaction as a means of collaborative engagement between management and unions. We also strongly believe in the synergy of an engaging workplace where our associates enjoy contributing to the best of their abilities amid a merit based system for advancement, as evidenced by our efforts to inspire a fulfilling work life balance. We respect and actively enforce age requirements for our associates while simultaneously providing support for children to continue their educations through our group wide Seedlings initiative.

Environment

Ever since our founding, Banyan Tree has been an avid advocate for greater environmental responsibility. We have implemented numerous initiatives to support and instill environmental awareness among our associates, our guests, and the local communities supporting our resorts. We have retained a heavy emphasis on finding and supporting new and existing techniques and practices where environmental, economic, and social objectives are aligned.

Anti-corruption

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. We are continually seeking to enhance our corporate transparency to reinforce our accountability to all our stakeholders.

Millennium Development Goals

As a signatory to the Global Compact, we also seek to contribute to achieving the eight United Nations Millennium Development Goals of Eradicating extreme poverty and hunger; Achieving universal primary education; Promoting gender equality and empowering women; Reducing child mortality; Improving maternal health; Combating HIV/AIDS, malaria and other diseases; Ensure environmental sustainability; and Developing a global partnership for development.



THROUGH THE POWER OF COLLECTIVE ACTION, THE GLOBAL COMPACT SEEKS TO ADVANCE RESPONSIBLE BUSINESS CITIZENSHIP SO THAT BUSINESSES CAN BE PART OF THE SOLUTION TO THE CHALLENGES OF GLOBALISATION.

AS OF 31 DECEMBER 2009, BANYAN TREE WAS ONE OF 5,236 BUSINESS MEMBERS IN THE UNITED NATIONS GLOBAL COMPACT.

FUTURE DIRECTIONS

(Bottom L to R)

Tree planting,
Banyan Tree Bintan

Turtle Head Start,
Banyan Tree Vaabinfaru

External Focus

Seedlings

In 2009, while we did not conduct the additional mentor training to enable our volunteer mentors, we did lay the framework and the infrastructure to support a wider roll out of Seedlings as we move forward into the expansion of the initiative in 2010.

We look forward to training more mentors early in 2010 so the resorts already in Seedlings can take in more youngsters while we also enable more resorts to welcome their first batches of young people in 2010. We hope to not only bring the total up to about 60 participating youths by the end of the year, but to also continue our preparations for Internship (the final phase of Seedlings), which is scheduled to start the following year.

Greening Communities

While we have planted 49,693 trees in the three years since launching Greening Communities, our teams fell 4,628 trees short of reaching our collective goal of planting 26,000 trees in 2009. This brings us to a collective shortfall of 12,307 trees over the full three years.

We remain committed to planting 2,000 trees per year and expanding the number of resorts conducting these plantings. However at the same time, our resorts will work to make up for the collective shortfalls in order to ensure we meet our long term targets. Even the resorts who are

not significantly off the tree planting pace, continue to ramp up their tree planting activities as they are able to involve more participating partners to participate in and support the plantings. For example, even though at the end of 2009 Banyan Tree Bangkok was only 311 trees off its three-year pace of 6,000 trees planted, it is seeking to plant potentially as many as 10,000 trees in 2010.

Promoting Sustainability

With the establishment of Banyan Tree Global Foundation in July 2009, we will continue to promote the concept of sustainable development and operations by businesses. Our series of Banyan Tree Global Foundation Distinguished Lectures and the smaller Dialogue sessions will continue in 2010 with at least four smaller Dialogue sessions and at least one Distinguished Lecture session in Singapore.

Furthermore, we will continue partnering with international, regional, and local organisations to support sustainability. Examples of such partnerships have included supporting the Caux Round Table first ever Southeast Asia Dialogue in Bangkok in August 2009 and supporting the 2010 Global Dialogue scheduled for Beijing in the third quarter of 2010. Other organisational partnerships, collaborations, and support include Habitat for Humanity, CSR Asia, EC3 Global, the International Union for the Conservation of Nature, Institute of South East Asian Studies, and Rotary International.



BANYAN TREE GLOBAL FOUNDATION WILL CONTINUE TO PROMOTE SUSTAINABILITY IN A NUMBER OF WAYS, INCLUDING ITS DIALOGUE AND DISTINGUISHED LECTURE SESSIONS THROUGHOUT 2010.

(Bottom L to R)
Black Dragon Pool near
Banyan Tree Lijiang

Supporting youth groups
in Phuket

Internal Focus
Efficiency

We will continue with our EarthCheck process at Banyan Tree Lijiang while also rolling out the system and tools to more resort sites in 2010. While a byproduct of the effort should be that more of our resorts are EarthCheck certified in 2010, we also look forward to the continued formalisation of our mindset, values, and efforts in order to enable further achievement moving forward.

Expansion of Facilities

With a number of new resorts continuing to come on line in 2010, the Banyan Tree Global Foundation team will continue expanding via dedicated resources in new locations. Some highlights of this expansion include adding full time associates in the new resorts opening in 2010 as well as further development of Marine Conservation efforts and awareness raising in Banyan Tree Ungasan as it seeks to share its unique setting as a lookout over what has been noted as a very significant site for global and regional marine mammal populations.

Overall Efficiency

While we are cautiously optimistic that the darkest of the global financial outlook may have lifted, our teams at our resorts need to continue finding effective solutions to ensure the company remains at the peak of its social, environmental and economic strengths. The success of our Banyan Tree Seychelles' team converting used cooking oil

into biodiesel has allowed for a wider plan of implementation for similar biofuels in other locations in 2010.

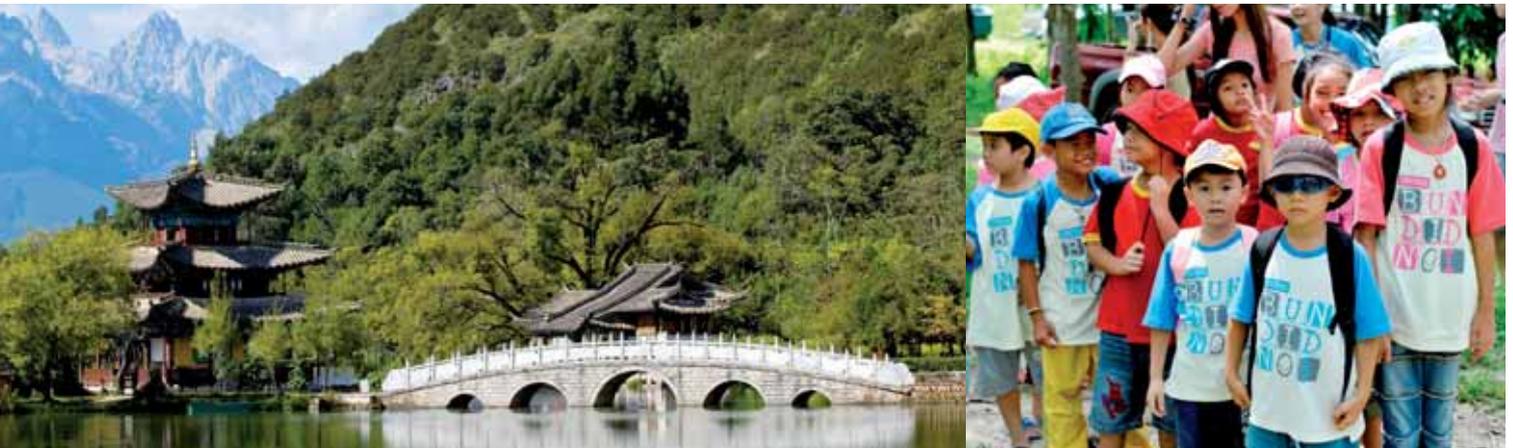
At the same time, Banyan Tree Global Foundation will continue seeking to enable other business units, communities, and even other companies to embrace long term sustainability.

CSR Self Audit

We will continue to embed and enhance the efficacy of our CSR Self Audit to help our properties ensure they can most effectively implement global best practices. A big part of this effort will include enhanced platforms for internal sharing of our own best practices while also further tapping external practices from which we can learn and benefit. By tapping new media options, we seek to achieve sharing of best practices and cross fertilisation of ideas to a wider audience while minimising any environmental side effects of sharing case studies, such as consuming paper for hard copy dissemination of practices taking care of the environment.

Governance

Even with the enhanced governance enabled by the formation of Banyan Tree Global Foundation in 2009, we will continue to explore and embrace practices and policies to further pursue transparency and governance of our sustainability efforts, funding, and overall practices.



FOLLOWING THE PILOT PHASE OF THE EARTHCHECK BENCHMARKING TOOL AND SYSTEM IN BANYAN TREE LIJIANG, WE LOOK FORWARD TO ROLLING OUT THE EARTHCHECK SYSTEM IN MULTIPLE SITES IN 2010 TO CONTINUE FORMALISATION OF OUR MINDSET, VALUES, AND EFFORTS.

SUSTAINABILITY COMMITTEE

(Bottom)

Installing the Vabbinfaru Lotus, Banyan Tree Vabbinfaru 2001

Banyan Tree Global Foundation Structure

With the formation of Banyan Tree Global Foundation in 2009, the governance of the Banyan Tree's Sustainability and CSR efforts was formalised under the Singapore based Board of Directors for Banyan Tree Global Foundation including Chairperson Ms Claire Chiang, Co-Chairperson Mr Ariel Vera, and Chief Financial Officer Mr Eddy See, and managed by Coordinating Director Mr Michael Kwee.

Group CSR Strategy Committee

The BTGF Board governs Banyan Tree's Group CSR Strategy Committee, which is comprised of:

Ms Claire Chiang, Singapore
Mr Eddy See, Singapore
Mr Michael Kwee, Singapore
Mr Bernold Schroeder, Bangkok
Mr Francois Huet, Thailand
Mr David Campion, Thailand

CSR General Committee

Representing the Group CSR Strategy Committee, Banyan Tree's two full-time Group CSR Directors then jointly oversee the Sustainability/CSR teams onsite at each property. While not all resorts have full-time positions addressing Sustainability and CSR, all resorts do have a CSR Champion onsite who is the key contact point for their respective resort in terms of their sustainability efforts and

practices. In some cases the CSR Champion is the resort's General Manager, while in other cases it is either a full-time dedicated resource or it is a team member empowered by the resort's General Manager.

First established in 2004, the Banyan Tree CSR General Committee is made up of all General Managers from each resort and key management associates of each resort, including the resort's CSR Champion. In 2008, we formalized an onsite CSR Committee for each resort, coordinated by the respective CSR Champion in order to unite all the departments at each property. This CSR General Committee functions as the network to share best practices and experiences while working towards fulfilling the CSR Strategy Committee's and Banyan Tree Global Foundation Board's directives.

We thank you for taking the time to review our efforts for 2009 and look forward to sharing more about our efforts in future reports. In the meantime, please visit us online at www.banyantreeglobalfoundation.com for more information or to contact us.



WE STRONGLY BELIEVE OUR ACTIONS AND INACTIONS TODAY SIGNIFICANTLY IMPACT THE FUTURES OF OUR CHILDREN AND GRANDCHILDREN. WE SHARE A RESPONSIBILITY TO NOT ONLY SAFEGUARD BUT ALSO TO ENHANCE BOTH OUR HUMAN AND NATURAL ENVIRONMENTS. WE BELIEVE GOOD BUSINESSES ARE ALSO BUSINESSES WHO DO GOOD, AND WE INVITE YOU TO JOIN US IN THE ONGOING JOURNEY IN PURSUIT OF SUSTAINABILITY.

Note About Printing:

If you would like additional copies or to share this report, we encourage you to download 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 (www.banyantree.com). As a signatory to the United Nations Global Compact, Banyan Tree has also uploaded a copy of this report to the Global Compact website as this report represents Banyan Tree's annual communication on progress in support of the Global Compact's Ten Universal Principles.

About the Forest Stewardship Council

The Forest Stewardship Council (FSC) is an international organisation that brings people together to find solutions which promote responsible stewardship of the world's forests. Its trademark provides international recognition to organisations that support the growth of responsible forest management. Its Chain of Custody (COC) Certificate provides a guarantee on the production of FSC-certified products. COC is the path taken by raw materials from the forest to the consumer, including all successive stages of processing, transformation, manufacturing and distribution. From a customer perspective, the FSC label represents a promise that is being made to them. COC standards are the mechanism FSC has to ensure that 'promise' is delivered.

For more information, please visit: www.fsc.org

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strategic communicator and visual creator
greymatter williams and phoa (asia)



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