



 PENINSULA  
PAPAGAYO

# Sustainability Report

2023





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# From the Directors

**Our commitment to this territory, its biodiversity, its culture and its people, remains intact.**





## GREAT CHALLENGES CALL FOR BOLD COMMITMENTS

A lot can change in a year, and it has, but our dedication to sustainability has never wavered. As we write, we are already hard at work on some exciting projects for 2024, and so this is a great moment to reflect on the mark that 2023 has left on Peninsula Papagayo.

It was a year of continuity, progress, and consolidation, as we focused on fine-tuning our strategic approach to measuring our carbon and water footprints and waste generation rate. This work has fed into a set of ambitious but realistic plans for reducing our impact further. True to our commitment to putting people first, we worked shoulder to shoulder with our social committee to tackle some important challenges, such as supporting the well-being of our partners and local communities. We also welcomed a biologist to our team, delivering on our pledge to protect these



lands and preserve our most precious and compelling asset: our biodiversity.

With respect to governance, we launched our very first Corporate Sustainability Policy and met with stakeholders to discuss updates to our materiality analysis, which in turn will underpin our sustainability strategy looking forward to 2025–30. This exciting and critically important task is now well under way,

rooted in a vision of a more hopeful and inspiring future for people and planet.

As we move through 2024, we are determined to achieve further progress in biodiversity conservation, honing our measuring and monitoring processes, refining our impact-reduction plans, and weaving sustainability even more tightly into every area and aspect of the organization. We aim to advocate



for a culture of sustainability in every service we offer, holding ourselves accountable to all stakeholders through regular, frank, comprehensive, and transparent communication.

This report is one way to honor this goal, presenting a detailed picture of our environmental, social, and governance performance over the course of 2023. We hope that you enjoy reading about our activities and plans, and that you close this report with renewed optimism, excited to be a part of it all.

At this key moment of growth for Peninsula Papagayo, with the world around us changing faster than ever, there is one thing that keeps us centered and connected to our values: the certain knowledge that our commitment to this place, its biodiversity, culture, and people, is and will always be our constant.



**Donald McGregor**  
Managing Director



**Susana Vicente**  
Director, Sustainability



# About this Report

We are pleased to present  
our sixth Sustainability  
Impact Report 2023.





As part of our commitment to transparency and accountability, we are pleased to present our sixth annual Sustainability Impact Report. This in-depth review covers our environmental, social, and governance performance over the period January 1 to December 31, 2023.

The information contained in this document relates to the activities of the companies Ecodesarrollo Papagayo Ltda and Marina Papagayo Ltda, and to the management of the two hotels here at Peninsula Papagayo: Four Seasons Costa Rica and Andaz Resort.

Please note that this Sustainability Impact Report for 2023 has been produced with reference to Global Reporting Initiative (GRI) standards and has not yet been independently audited.



For all enquiries or for further information, please contact:



**Susana Vicente Alamo** (she/her): Director, Sustainability

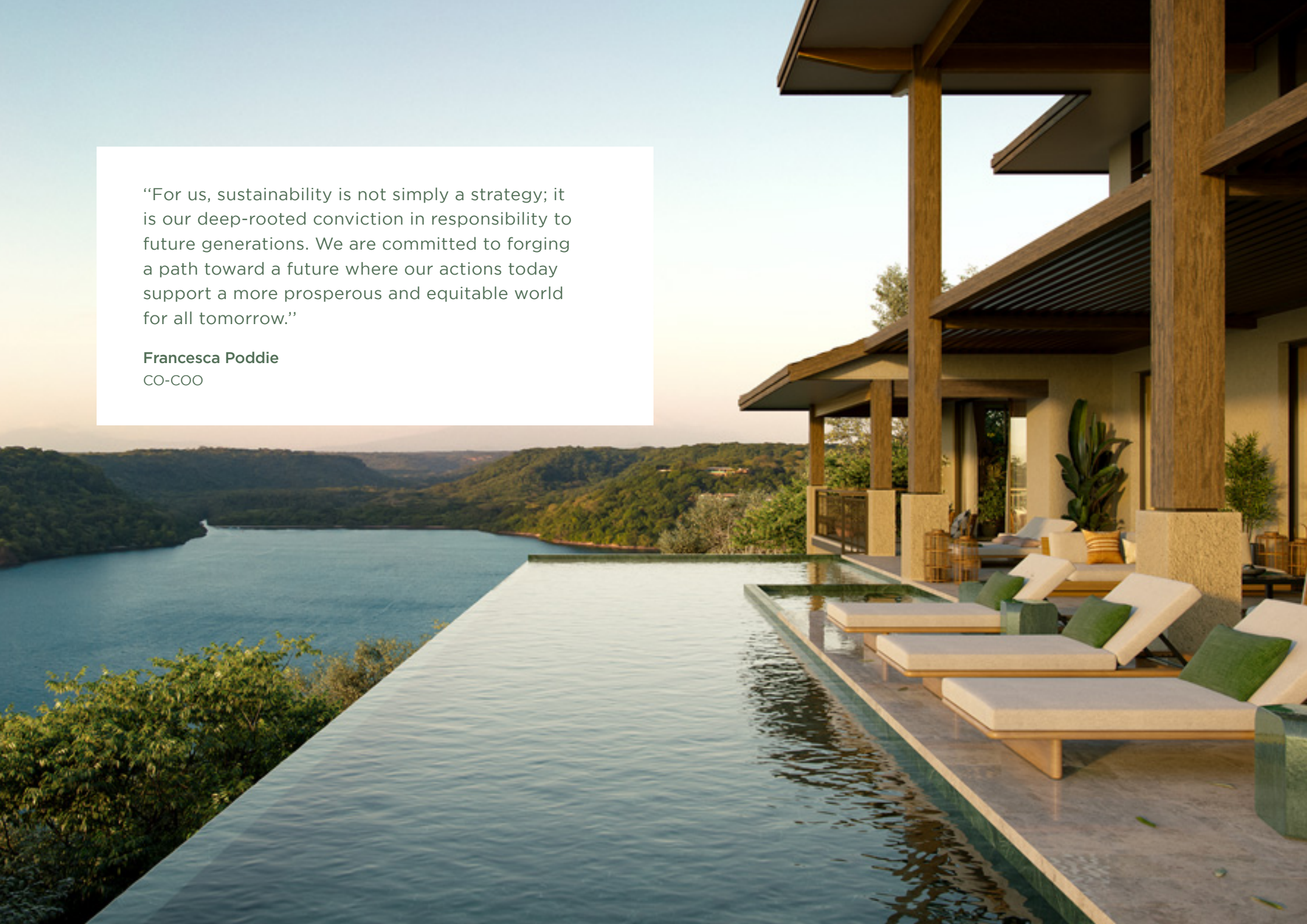


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A modern building with a large infinity pool overlooking a lake and forested hills at sunset. The building features a prominent wooden pillar and a covered patio area with lounge furniture. The pool is a long, narrow infinity pool that extends from the building towards the lake. The sky is a mix of blue and orange, indicating the time is either dawn or dusk. The overall scene is serene and luxurious.

“For us, sustainability is not simply a strategy; it is our deep-rooted conviction in responsibility to future generations. We are committed to forging a path toward a future where our actions today support a more prosperous and equitable world for all tomorrow.”

**Francesca Poddie**  
CO-COO



# Peninsula Papagayo

**We are guided by a clear mission and vision that guide our leadership in sustainable luxury tourism.**





## OUR OPERATIONS

Peninsula Papagayo lies in the north of Guanacaste province, in the district of Nacascolo in the canton of Liberia, bordering the tropical dry forest ecosystem on Costa Rica’s western coast.

Our operations span an area of 866 hectares, from Punta Cabuyal to Punta Manzanillo, and play an integral part in the country’s premier tourism cluster in the Papagayo Gulf, known as the “Polo Turístico”. All aspects of the project’s design and management are governed by a binding Master Plan, drafted under state guidance pursuant to Law 6758: Regulatory Law on the Development and Operation of the Golfo de Papagayo Tourism Project. Ecodesarrollo Papagayo Ltda is the concession company responsible for developing, administering, and delivering services in the peninsula.

Key elements include two hotels, the Four Seasons and the Andaz, a residential community, golf course, marina, and beach club, among other amenities.

As leaders in the luxury ecotourism sector, we have a clear mission and vision for our business that guides everything we do.







## MISSION

The goal is to create a hotel-residential community that embraces the local culture, exemplifies best practices in sustainability, and stands guard over a living sanctuary for people and nature.

## VISION

We believe that this peninsula holds one of the most remarkable biological corridors anywhere on the planet, formed of the last remnants of tropical dry forest. The best way to protect this ecosystem and its biodiversity is by helping people and nature live and thrive side-by-side, so that the community comes to understand, value, and support its conservation with even greater conviction, forging a bond that endures for generations to come.

Our business philosophy centers around **four key principles**



Quality



Respect for  
national laws



Respect for  
the planet






Cultivating strong  
community relationships







## OUR SERVICES





We work hard to live up to our sustainability commitments, while delivering an exceptional experience across all our services. In today’s world, the business community is increasingly called upon to play its part in tackling social and environmental challenges. We aim to answer this call, by creating opportunities for stakeholder participation and fostering a community that is constantly honing its value proposition, inspired by a vision of tourism that invites people to share in and celebrate authentic local experiences.

### Ecodesarrollo Papagayo Ltda




-  Water supply and treatment
-  Solid waste collection
-  Infrastructure







-  Mobility and transport
-  Emergency and security services
-  Clubhouse at Prieta
-  Explorers Club

### Marina Papagayo Ltda







-  Fuel supply
-  Infrastructure
-  Maintenance
-  Parking for road vehicles and boats

### Four Seasons Hotel

-  Catering
-  Hospitality
-  Golf

-  Spa
-  Retail
-  Events
-  Recreation
-  Virador Beach Club
-  Wellness Shala

### Andaz Hotel

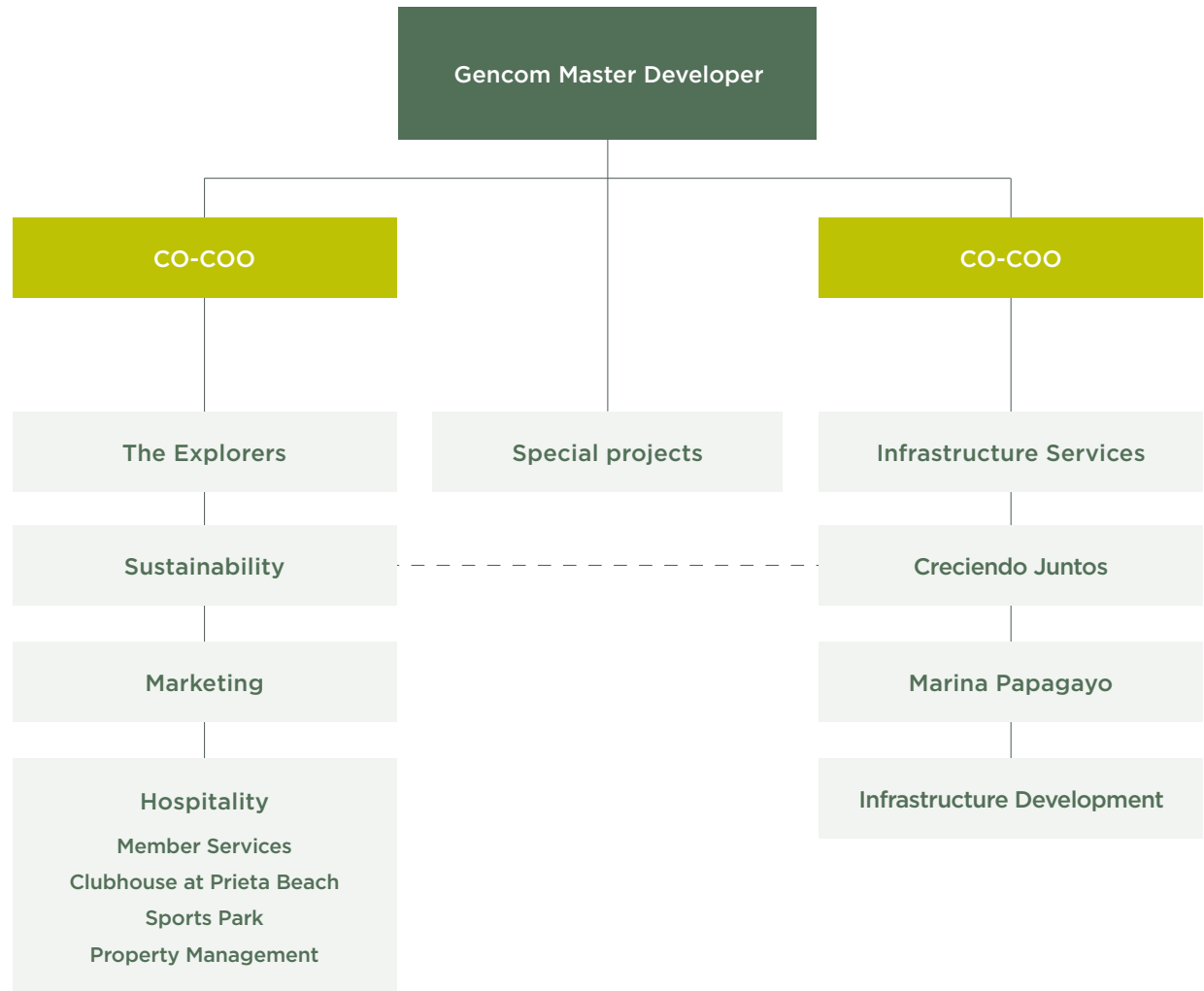
-  Catering
-  Hospitality
-  Retail
-  Events
-  Recreation
-  Casa de Playa Beach Club



# CORPORATE STRUCTURE AND GOVERNANCE

Peninsula Papagayo’s corporate structure and governance play a crucial role in providing guidance and oversight for the entire organization, creating policies and systems to help us achieve our strategic and operational goals while holding ourselves to the highest standards of ethics and transparency.

At top level, our board of directors is ultimately responsible for defining and periodically reviewing our corporate purpose, values, strategies, and policies, so we can pursue our mission in the most sustainable way. The board also keeps a close eye on the organization’s economic, environmental, and social impacts. In keeping with our commitment to continuous improvement in sustainable practices, we have established specialist committees for water conservation, waste management, biodiversity, and greenhouse gas emissions.





# PARTNERS FOR THE PLANET

A little more sustainable with every passing day: It's a challenge we could not hope to meet without our partners by our side. In 2023, we worked closely with:

## Companies

- Accenture
- Aeropuerto de Guanacaste
- Age of Learning
- CCK Ketchum
- LENOVO
- Relaxury
- TIGO
- BAC
- La Paz School
- St John School
- Diseños & Jardines
- Travel Excellence
- ARIMO

## NGOs and Associations

- Amigos of Costa Rica
- Alianza Empresarial para el Desarrollo, AED
- Alianza por la Educación, AED
- Asociación de Concesionarios del Polo Turístico del Golfo de Papagayo, ASOPAPAGAYO
- CRUSA
- Fundación para la Sostenibilidad y la Equidad, ALIARSE
- Global Sustainable Tourism Council
- Natuwa, Santuario de Lapas
- Salve Monos
- YachtAid

## Organizations and Public Administration

- Área de Conservación Guanacaste
- Caja Costarricense del Seguro Social

- Cámara de Turismo de Guanacaste, CATURGUA
- Costa Rica American Chamber of Commerce, AMCHAM
- Fondo Nacional de Financiamiento Forestal, FONAFIFO
- Instituto Costarricense de Turismo, ICT
- Instituto Nacional de Aprendizaje
- Ministerio de Agricultura y Ganadería
- Ministerio de Educación Pública
- Ministerio de Salud
- Municipalidad de Carrillo
- Municipalidad de Liberia
- PANI
- IMAS
- INAMU
- Fitosanidad del Estado
- INTA

## Academy

- Universidad de Costa Rica / CIMAR
- Universidad Nacional



# 2023 IN DATA

## Governance



79.97%

of our suppliers based in Costa Rica



85.88%

of our supplier budget stayed within the region, on average



We created the first Peninsula Papagayo Corporate Sustainability Policy, covering every part of the organization



13

key issues identified when updated our materiality analysis



 Social

51

Volunteering projects carried out, 65% more than in 2022, attracting 535 volunteers and benefitting 3,451 people



\$969,748

provided to community funding, thanks to contributions from property owners, members, hotels, and external donors



120

managers participated in our diversity and inclusion training



2,031

students, 209 teachers, 135 parents, and 191 other participants from various walks of life, reached by our education programs



# Environmental



10,000 coral fragments restored, reaching a milestone in coral reef conservation

352,000 plastic bottles cut from our use



A new Energy Management System launched in alignment with ISO 50001



+800 of food donated to the Food Bank of Costa Rica



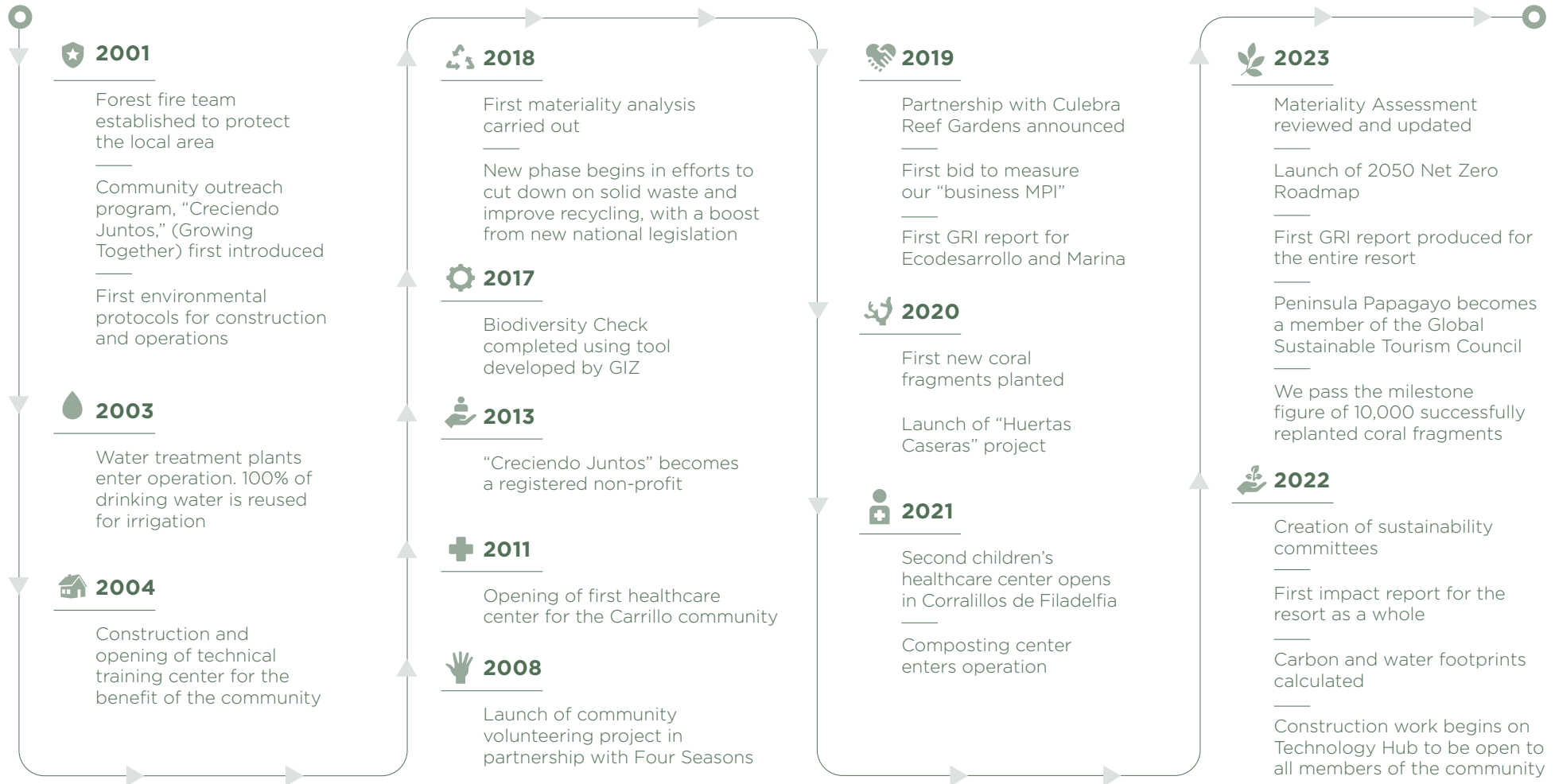
56% of all solid waste was recovered

11.53% reduction of the Carbon Footprint at Andaz Hotel

9.59% reduction of the Carbon Footprint at Andaz Hotel



# OUR SUSTAINABILITY STORY





# CERTIFICATIONS AND AWARDS

## Ecodesarrollo and Marina



Playa Prieta  
Playa Nacascolo

## Four Seasons Hotel



Playa Blanca  
Playa Virador



5 stars



ISO 45001:2018

## Andaz Hotel



Playa Nacascolo  
Playa Sombrero



Sustainable Tourism  
Certificate. STC



ISO 45001:2018





# Papagayo Legacy: Our Sustainability Strategy

**We are aware of the  
importance of reporting  
and feedback, enriching  
our decisions.**





**As an organization, we are deeply committed to proactive Sustainability management with a global outlook. In 2023, this commitment inspired us to conduct a new, updated materiality analysis, sights firmly set on the pursuit of sustainable excellence.**

This task, carried out with a close eye to evolving standards such as the Sustainable Development Goals, the UN Global Compact, and the Global Reporting Initiative, has only sharpened our focus on driving innovation in sustainable practices. We are resolved to adapt and learn over time, ensuring that our record of achievement in Sustainability not only upholds international standards, but also reflects the changing needs of our stakeholders and the world beyond our doors.

The first step was to create a stakeholder map. Through this exercise, we identified six stakeholder groups out of the 23 categories making up our wider relational

network: academia, suppliers, regulatory bodies, allies, partners, and local community members.

Mindful of the importance of involving our stakeholders in decision-making and action for sustainability, we created a participatory consultation process covering all aspects of Sustainability. These discussions allowed us to keep stakeholders informed about current sustainability

initiatives while also gathering valuable feedback and perspectives to enrich our decision-making.

One of our goals for 2024 is to develop a new sustainability strategy for 2025–30, working closely with primary stakeholders and a dedicated strategic committee. This strategy will chart a course for the organization moving forward and ensure that all key issues from the materiality analysis are duly addressed.





### Material topics by relevance



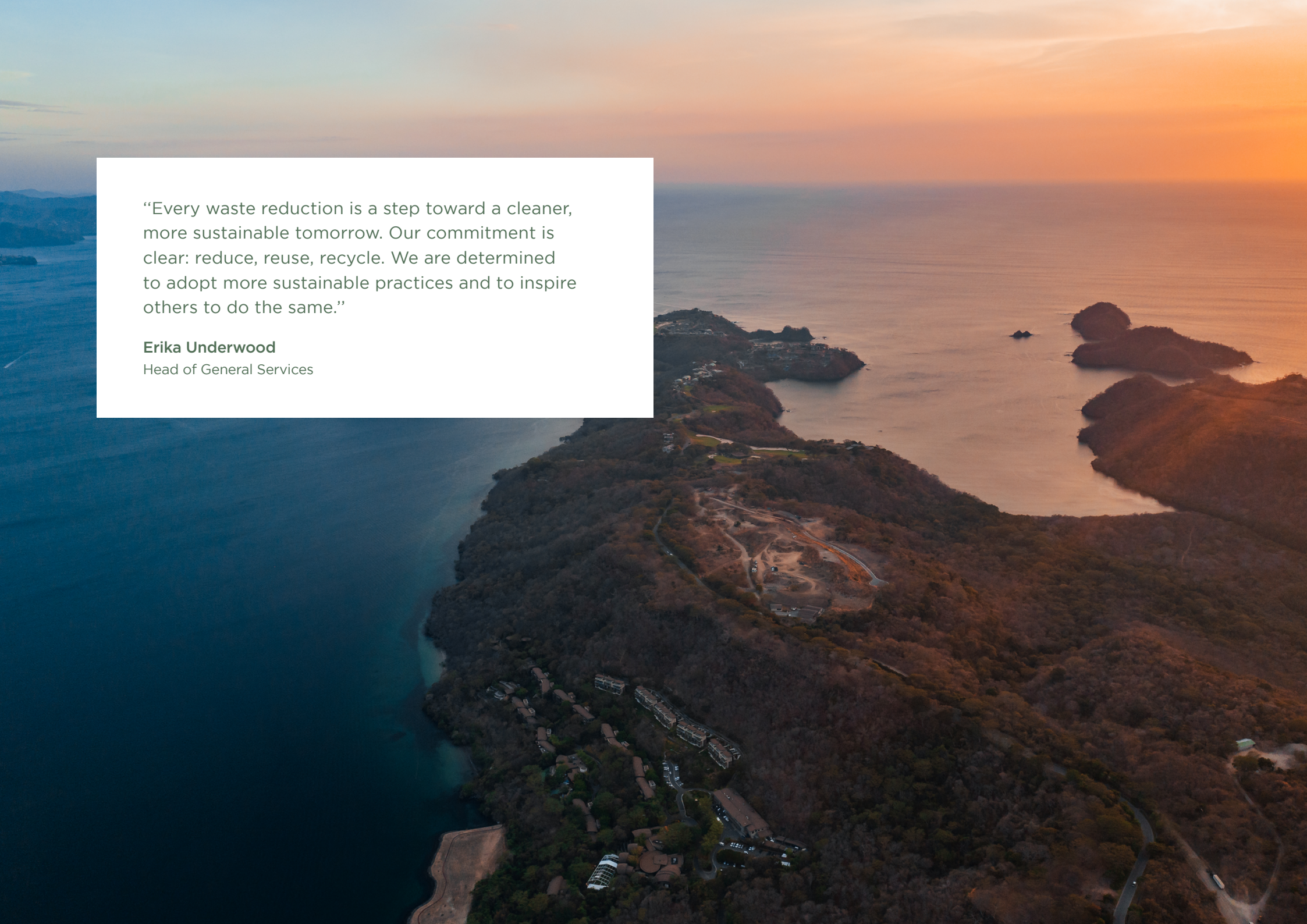
Code	Key issue
A	Biodiversity conservation
B	Resource management (water and waste)
C	Climate change
D	Team well-being
E	Diversity and inclusion
F	Human rights and community relations
G	Guanacaste's heritage
H	Ethics and legal compliance
I	Value chain management
J	Transparency and communication
K	Managing Sustainability risk
L	Sustainable construction

# Environmental

We are working to improve our management and environmental impact with the aim of contributing to a more sustainable and resilient world for future generations.





An aerial photograph of a coastal town at sunset. The town is built on a hillside overlooking the ocean. The sky is a mix of orange, yellow, and blue. The water is a deep blue. The town has several buildings, a parking lot, and a road. The overall scene is peaceful and scenic.

“Every waste reduction is a step toward a cleaner, more sustainable tomorrow. Our commitment is clear: reduce, reuse, recycle. We are determined to adopt more sustainable practices and to inspire others to do the same.”

**Erika Underwood**

Head of General Services

# RESOURCE MANAGEMENT

**We are always working to take sustainability further and devote particular attention to measuring (and lessening) our impact on water resources and the volume of waste we produce.**

## Water Resources

Water conservation and management is something we take extremely seriously. Our Water Resources Department oversees three systems: drinking water supply, irrigation, and wastewater treatment. We have a sustainable

water use plan in place, along with a protocol for monitoring water quality.

In 2022 and 2023, we tracked our water use to help us understand how our activities impact the local area and develop strategies to scale back consumption as far as possible.

Water footprint		Andaz (m <sup>3</sup> )	Four Seasons (m <sup>3</sup> )	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (m <sup>3</sup> )	Total per year
Scope 1 - Direct	2023	172,142.34	1,112,464.12	636,889.11	<b>1,921,495.57</b>
Scope 2 and 3 - Indirect	2023	135,477.65	25,372.44	17,519.18	<b>178,369.27</b>
Water footprint	2023	307,619.99	1,137,836.56	654,408.28	<b>2,099,864.83</b>



We have been calculating our water footprint since 2017, and 2023 was the second consecutive year that we followed the ISO 14046 framework. This exercise gives us a clearer picture of how our activities are affecting local hydraulic resources, so we can take strategic action to lighten our impact while meeting our water needs.

Over the course of 2023, we introduced a number of projects and initiatives to support our water management goals:



Joint project with the National Water Laboratory at the Institute of Aqueducts and Sewers (AyA) to test water quality at beaches including Playas Blanca, Nacascolo, Prieta, Sombrero, and Virador.

Modernization of irrigation systems at Four Seasons using more efficient ice tube piping, combined with a shift to more drought-tolerant vegetation.

Monthly monitoring of water consumption at all sites to detect any leaks or irregularities.

Regular maintenance of our water supply system.

Purchase of smart meters, to be installed in 2024.

Peninsula Papagayo relies heavily on groundwater sources. Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. oversee groundwater extraction and assure supplies to the entire development. Water is drawn under concession from four wells, each monitored continuously to verify legal and regulatory compliance.

Source		Andaz (ML)	Four Seasons (ML)	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (ML)	Total per year
Groundwater	2023	172.14	1,112.46	861.05	2,145.66

Our water consumption rose in 2023 due to a loaded schedule of construction work, with at least three projects under way simultaneously. The expansion of our residential community has also pushed up demand for water.

The complex has a solid infrastructure to collect wastewater and channel it to our water treatment plants. Here, contaminants are eliminated to produce high-quality recycled water. Wastewater

issues from various points around the peninsula, including hotels, offices, land parcels, homes, and our golf and beach clubs. We carry out regular testing to ensure compliance with current discharge standards.

In 2023, all effluent discharged from our treatment system met the quality standards set out in the Wastewater Discharge and Reuse Regulation no. 33601. The table below gives average

All recycled water from our treatment plants is pumped to irrigation systems to keep our green spaces healthy. The entire process is automated and overseen by a specialist technical team responsible for maintaining, monitoring, and regulating the system.



figures for each indicator measured at our wastewater treatment plants in 2023.

No traces of harmful bacteria were found in any of the samples taken throughout the year.



Parameter	Regulatory limit	#1	#2	#3	#5	#6
Temperature °C	15-40	29,750	30,000	29,000	28,500	28,750
COD (mg/l)	150	7,500	7,250	17,500	7,530	11,500
BOD (mg/l)	50	2,000	2,000	2,000	2,000	2,000
TSS (mg/l)	50	5,000	5,000	5,000	5,000	5,000
Surfactants (mg/l)	5	0.283	0.225	0.305	0.3875	0.275
Intestinal nematodes (eggs/l)	1	0	0	0	0	0
Fecal coliforms (MPN/100 ml)	1,000	0	0	0	0	0

## Waste

Managing waste well is fundamental to responsible environmental management. Our Comprehensive Waste Management Program was developed to ensure best practices from the point of origin to final disposal, based on the National Strategy for Waste Separation, Recovery, and Reuse.

One of our core sustainability objectives is to minimize the volume of waste produced throughout the organization. In 2023, we continued to advance our initiatives and projects in this area, including:

### Training and education

Employees were trained on the importance of good waste

management practices and correct separation and recovery. New signage was installed around the complex, including at the entrance to toilet facilities. In addition, our beach cleans inspired colleagues, hotel staff, and a handful of supportive residents to roll up their sleeves and get involved.

### Keeping our beaches litter-free

Containers are available for different categories of waste so visitors to our beaches can dispose of their litter correctly. They are specifically designed to keep animals out to avoid potential harm.

In July 2023, we ran a cleanup campaign to remove solid inorganic waste from Nacascolo Beach and the adjacent mangrove forest, producing a haul of 34 kg of trash.





### No single-use plastics in the customer experience

As of 2022, we are single-use plastic-free. By disposing of bottles alone we have saved 352,288 plastic bottles and 120,000 liters of water.

In addition, our sustainable purchasing program sustainable purchasing program, we promote the purchase of products that do not use single-use plastics in the back of the house.



### Composting

We composted 117.19 tonnes of organic waste in 2023, based on an automated process that produces organic fertilizer to feed our gardens.

### Pilot waste management project

In November 2023, we ran a campaign to help residents rid their homes of hazardous and special waste, with support from property owners and our own team. We also provided training and information for property managers so they are clear about the correct separation of waste.



### Tackling food waste

At Four Seasons we have a system known as WINNOW: essentially a smart scale with integrated AI technology. In 2023, WINNOW helped us halve the amount of organic waste produced by the main hotel restaurant and the staff canteen. Furthermore, both Four Seasons and Andaz were among the first hotels to join the ResCataR Program, an initiative of the Food Bank of Costa Rica, donating 815.45 kg of food products between them from August to December alone.



Our two hotels, Four Seasons and Andaz, were proud to support the Food Bank of Costa Rica in 2023, donating a total of 815.45 kg of food products under the ResCataR scheme.

Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. are responsible for collecting, transporting, and managing all ordinary and recoverable waste produced within the complex, and

for providing guidance on best practices for those who live and work here. The table below shows the volumes of waste produced at each site in 2023, broken down by category:



Waste categories	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (tonnes)		Four Seasons Hotel (tonnes)		Andaz Hotel (tonnes)		Total			
	2022	2023	2022	2023	2022	2023	2022	%	2023	%
<b>Ordinary</b>	294.43	278.37	462.37	136.28	179.02	127.36	935.82	54.15	537.26	36.83
<b>Recoverable</b>	157.44	179.85	337.24	363.67	297.22	399.10	774.87	44.84	899.85	61.68
Organic	107.67	121.18	231.87	283.92	259.79	362.76	599.32	34.68	731.98	50.18
Glass	31.79	26.49	59.88	45.34	17.38	15.12	109.05	6.31	86.59	5.94
Paper and cardboard	7.62	9.83	23.44	22.47	13.87	16.15	44.93	2.60	48.43	3.32
Plastic	6.45	12.73	2.61	6.54	3.41	2.74	12.47	0.72	20.78	1.42
Aluminum	3.62	4.16	2.71	5.40	2.77	2.33	9.10	0.53	12.07	0.83
Oil	0.29	5.46	16.73	12.62	0.00	2.74	17.02	0.98	20.82	1.43
Biohazardous	0.55	0.064	0.00	0.20	0.0060	0.59	0.55	0.032	0.85	0.06
<b>Waste generated per year by site</b>	<b>452,42</b>	<b>458,28</b>	<b>799,61</b>	<b>512,77</b>	<b>476,26</b>	<b>529,79</b>	<b>1,728.28</b>	<b>100%</b>	<b>1,500.85</b>	<b>100%</b>

The totals for Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. include waste produced by residential units, the golf school, and Nacascolo Beach Club.

Peninsula Papagayo is responsible for the final disposal of recoverable, biohazardous, hazardous, and special waste produced on our land, with three separate pathways to minimize environmental harm.

Thanks to our effective separation strategy and monitoring tools, we managed to cut ordinary waste by 42% and raise the recoverable component to 63.83%. In 2024, we plan to continue to improve how we track and weigh our waste.





Final disposal	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (tonnes)	Four Seasons Hotel (tonnes)	Andaz Hotel (tonnes)	Percentage
Recycling	53.21	79.75	36.34	11.28
Compostable	121.18	0	0	8.07
Authorized manager	283.89	433.02	493.45	80.65
<b>Total per site</b>	<b>458.28</b>	<b>512.77</b>	<b>529.79</b>	<b>100%</b>
<b>Total</b>		<b>1,500.85</b>		<b>100%</b>

In the case of Ecodesarrollo and Marina’s organic waste, it is composted in our own plant, while the hotels manage it through an authorized manager. For recoverable waste, most of the waste is managed through an authorized manager, in compliance with the National Recycling Strategy.

In other words, we deliver these materials to a specialized third party for treatment to ensure their proper disposal. At the same time, we continue to work both on raising awareness to increase the percentage of recoverable waste compared to ordinary waste, and on reducing the

amount of waste we generate through the sustainable purchasing program. We also carry out periodic reviews of the waste management system to identify areas for improvement and opportunities for innovation.

“At Peninsula Papagayo, we recognize biodiversity as one of our most precious assets. Our commitment to conservation is not only about protecting the natural wealth that surrounds us, but also about cultivating a deep respect for life in all its forms. We work tirelessly to preserve this priceless heritage and ensure a future where biodiversity continues to thrive.”

**Alix Valdés**

Sustainability Specialist















# BIODIVERSITY CONSERVATION

**At Peninsula Papagayo, we are deeply aware of our impact on the ecosystems and biodiversity that surrounds us. We are committed to keeping this impact to a minimum while supporting the conservation of local flora and fauna.**

Peninsula Papagayo covers a land area of 866 hectares, running from Punta Cabuyal to Punta Manzanillo. The development nestles among beautiful beaches, mangrove forests, and areas of enormous environmental and cultural importance, such as Santa Rosa National Park, Horizontes Experimental Forest, and Iguanita Wildlife Refuge. There are three protected areas within our boundaries: the Palmares and Nacascolo mangrove forests and Marina Papagayo Biosphere Reserve.

## Ecosystem services at Peninsula Papagayo

-  Drinking water
-  Food (fish)
-  Erosion management
-  Air quality management
-  Protection from natural hazards (mangroves and coral reefs)
-  Polonization
-  Recreational services
-  Aesthetic value (scenic beauty)
-  Cultural heritage
-  Biodiversity

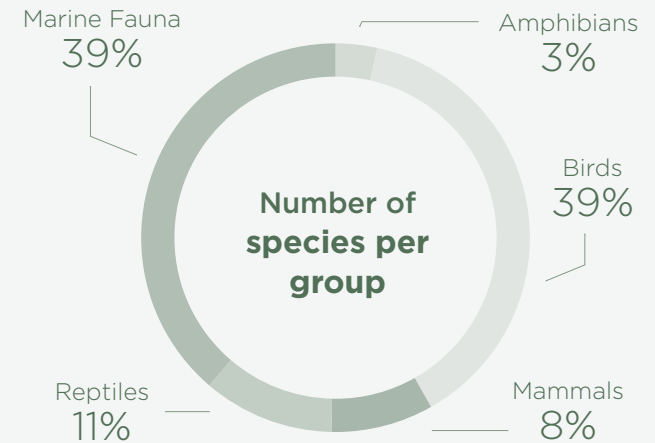
Here, we draw guidance from our internal environmental policy, together with 31 environmental protocols, one of which deals specifically with biodiversity management and sharing space with wildlife.

## Flora and Fauna Inventory

Our local flora and fauna inventory project has been ongoing since 2018, with a particular focus on species found within the complex itself. With the help of visiting experts from the Research Center in Marine Sciences and Limnology at the University of Costa Rica (CIMAR), we have identified a number of new species and run tours, volunteer projects, and field studies.

### The following new species were identified in 2023

- *Sphoeroides lobatus*
- *Microlepidotus brevipinnis*
- *Chilomycterus reticulatus*
- *Urobatis pardalis*
- *Acanthurus nigricans*
- *Aetobatus laticeps*



 66  
identified marine  
fauna species

 268  
identified terrestrial  
fauna species



10  
Amphibians



130  
Birds



37  
Reptiles



130  
Marine Fauna



27  
Mammals

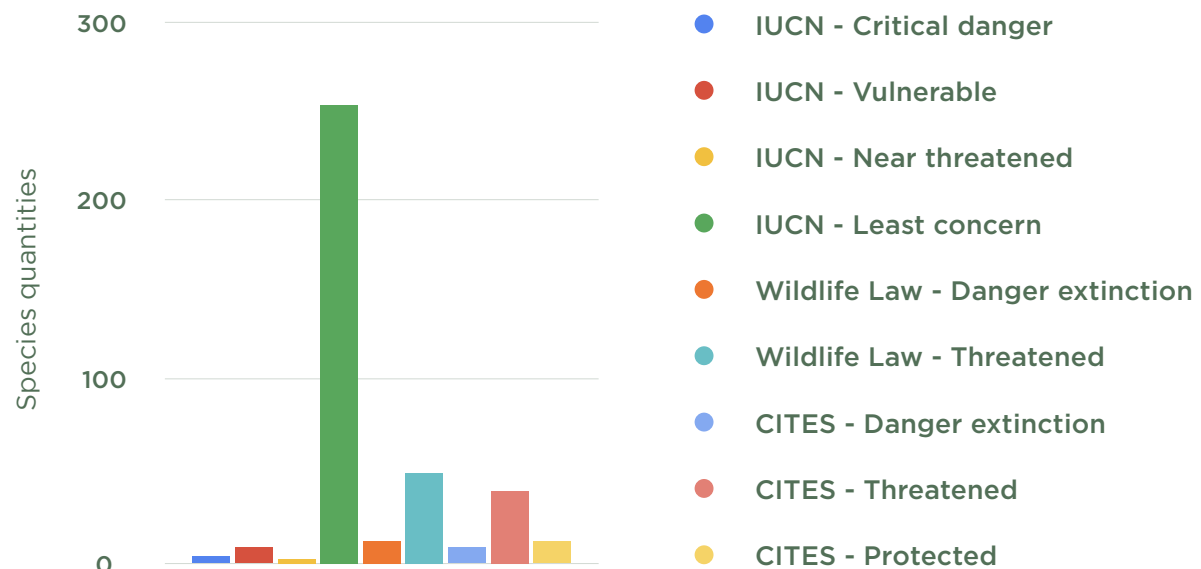




The diagram below shows the degree of vulnerability of each species group according to the International Union for the Conservation of Nature (IUCN),

Costa Rica's Wildlife Law, and the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

**Species at PPGY**





## Primate Survey

In 2023, Peninsula Papagayo took part in the University of Costa Rica’s primate survey for the third consecutive year. With this project, researchers hope to reach an estimate of the size of the primate population within Costa Rica. The team recorded 140 individuals living in 20 distinct troops.

## “Don’t feed me”

We have continued to raise awareness among beach visitors and guests about the harm that can be caused by feeding wild animals. We installed new signage in the vicinity of our beaches and handed out stickers to remind everyone in the development to respect the local wildlife—400 stickers were distributed to staff and 500 to tourists.

## Speed Limit

To prevent wildlife road deaths, a maximum speed limit of 40 km/hour is in force throughout the complex. Our staff carry out speed checks in strategic locations to ensure compliance, with warnings issued to any drivers exceeding the limit.





### “Biodiversity Talks”

As part of our commitment to share our progress in sustainability with stakeholders, we invite our residents to join us for “Biodiversity Talks,” where project leaders discuss the various outcomes of their work. Two of these talks were held in 2023: one on Costa Rica’s wild cats, the other on snake species found in the tropical dry forest.

### Culebra Reef Gardens Alliance


Peninsula Papagayo signed up to the Culebra Reef Gardens Alliance in 2019, in partnership with the Research Center for Marine Sciences and Limnology at the University of Costa Rica (CIMAR). The Alliance seeks to spearhead the restoration of coral reefs in Culebra Bay. Some significant progress was made in 2023, including:

 10,000  
Coral fragments planted

 11  
Coral survey patrols in collaboration with CIMAR

 7  
Coral cleaning expeditions with volunteer divers

 51  
Volunteer divers

 Coral survival rates are currently 92.54% for Playa Pelonas and 76.1% for Playa Blanca (84.32% on average)





## Mangrove Conservation

Peninsula Papagayo is home to two mangrove forests, Palmares and Nacascolo, protected by Law no. 6043 on Maritime-Coastal Zones, Law no. 4465 on Forestry, and other applicable environmental legislation. Together with the Marina Papagayo Biosphere Reserve established by Ecodesarrollo Papagayo, they form a trio of protected areas of significant ecological importance, managed exclusively for conservation.

As part of our work with the Research Center for Marine Sciences and Limnology at the University of Costa Rica, we play an active role in the Seagrass and Mangrove Research Project, whose objectives include understanding species diversity and forest structure, measuring the carbon content in sediments, and restoring seagrass meadows.

A number of mangrove samples were taken for analysis in 2023. In 2024, we will



be collecting additional deep sediment samples to assess their carbon content and producing a comprehensive report on mangrove structure, carbon levels, and distribution. This work will help ensure that our education, tourism, and conservation programs are attuned to current conditions.

Meanwhile, our seagrass study is making great strides, currently focused on analyzing water and sediment quality.

Also in 2023, a separate survey in Huevos Bay identified seagrass meadows at Playa Huevos and Playa Pochota. These will be studied in more detail in 2024, prior to a comparative analysis with the seagrass community at Culebra Bay.

For coastal tours, we use water bikes or outrigger canoes in areas of mangrove forest and discourage the use of motorized craft.







# CLIMATE CHANGE

We recognize that our region faces multiple environmental and social challenges brought about by climate change. We want to lead the way in mitigation and adaptation, with strategies covering everything from energy efficiency and greenhouse gas emissions to innovations in our vehicle fleet. The solutions we seek will not only protect our business, but also contribute to a more sustainable, resilient world for future generations.

## Energy

To help us consolidate our approach to energy management and optimize energy performance, we carried out an efficiency study and adopted a range of tools and resources to cut down on waste. Each location has its own strategies in place to promote responsible consumption.

### Ecodesarrollo and Marina

-  Installation of automatic sensors to prevent unnecessary use.
-  Detection of an unusual pattern of consumption of bought-in fuel, leading to immediate replacement of the persons responsible.
-  Planned installation of new controls and switches in light fixtures at Prieta.
-  Expansion of electric vehicle fleet, with the addition of two electric buggies for the use of ground staff engaged in maintenance work.





## Andaz



Replacement of several HVAC and lighting systems with more efficient versions.



Promotion of a culture where air conditioning is the exception and not the norm. Since December, we have been working through a checklist to ensure HVAC and pumping systems are switched off and water meters replaced.



Purchase of two electric buggies to allow staff to cross the development quickly.



Development of a traceability map to monitor gasoline, diesel, and LP gas (in bulk and in cylinders).

## Four Seasons



Switch to smaller, more efficient pumps.



Complete electrification of buggy fleet, in line with our sustainability and emissions reduction agenda.





Energy consumption		Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (MJ)	Four Seasons Hotel (MJ)	Andaz Hotel (MJ)	Total per year by type
Diesel	2022	5,564,662.68	1,454,898.12	207,505.10	7,227,065.90
	2023	5,964,440.56	2,078,929.60	422,428.90	8,465,799.06
Petrol	2022	1,940,556.49	849,611.09	55,303.23	2,845,470.81
	2023	1,895,373.29	1,009,226.65	109,098.50	3,013,698.43
LP gas	2022	1,090,441.83	18,872,855.31	7,890,802.76	27,854,099.91
	2023	1,069,658.42	18,957,843.07	8,152,302.37	28,179,803.87
Total fuel consumption in 2022		37,926,636.62			
Total fuel consumption in 2023		39,659,301.36			
Variation in annual fuel consumption (all types)		4.57%			
Electricity	2022	21,666,083.83	50,351,095.37	23,411,548.80	95,428,728.00
Renewable		21,661,750.62	50,341,025.15	23,406,866.49	95,409,642.25
Non renewable		4,333.22	10,070.22	4,682.31	19,085.75

Energy consumption	2023	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (MJ)	Four Seasons Hotel (MJ)	Andaz Hotel (MJ)	Total per year by type
Electricity	2023	24,971,525.89	49,068,158.40	24,301,807.20	98,341,491.49
Renewable		24,966,531.59	49,058,344.77	24,296,946.84	98,321,823.19
Nonrenewable		4,994.31	9,813.63	4,860.36	19,668.30
<b>Total electricity consumption 2022</b>					95,428,728.00
<b>Total electricity consumption 2023</b>					98,341,491.49
<b>Annual variation in total electricity consumption</b>					3.05%
<b>Total energy consumption 2022</b>					133,355,364.62
<b>Total energy consumption 2023</b>					138,000,792.86
<b>Annual variation in total energy consumption</b>					3.48%

Over the course of 2023, energy consumption grew by 3.48% due to business expansion and the launch of new

facilities. To uphold our commitment to good energy management in 2024, we are rolling out a management system based

on ISO 50001 for the entire development, encompassing: Andaz Hotel, the Four Seasons Hotel, Ecodesarrollo and Marina.



## Emissions

Climate change is one of the most serious threats we face as a society. Climate dysregulation, shifting precipitation patterns, and rising sea levels are just some of the hazards exacerbated by global warming, with direct and

indirect repercussions for social and ecological well-being.

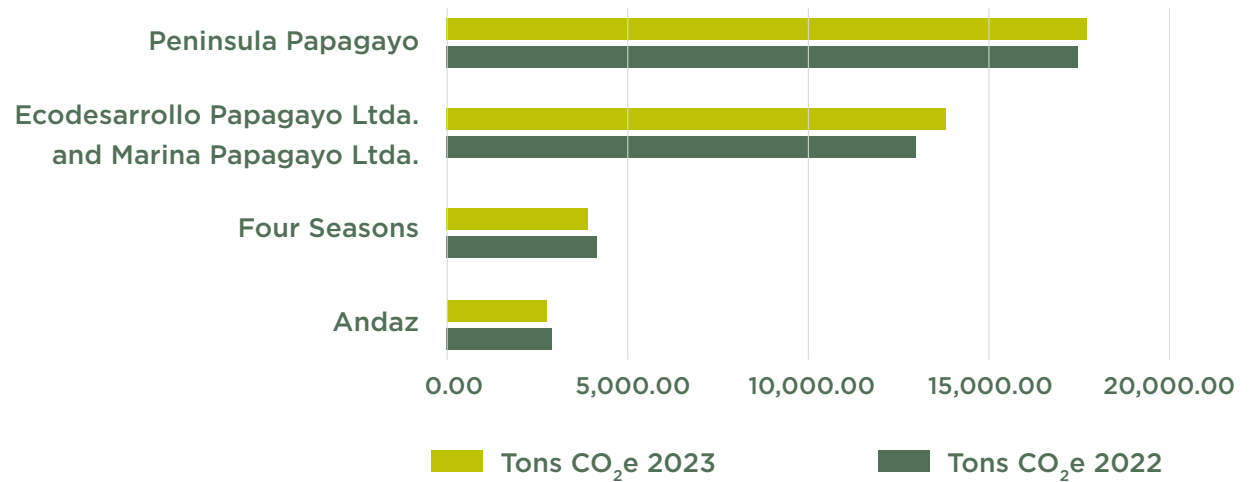
At Peninsula Papagayo, we need no convincing of the urgent need for decisive, effective action to curb

greenhouse gas emissions. We began monitoring our own carbon footprint in 2022, following the framework set out in international standard ISO 14064-1: 2019, which accounts for both direct and indirect emissions.

Carbon footprint		Andaz (t CO <sub>2</sub> e)	Four Seasons (t CO <sub>2</sub> e)	Ecodesarrollo Papagayo Ltda. and Marina Papagayo Ltda. (t CO <sub>2</sub> e)	Total per year and by scope (t CO <sub>2</sub> e)
Scope 1 - Direct	2022	522.84	1,367.96	1,668.96	3,559.76
	2023	556.75	1,430.39	1,778.46	3,765.60
Scope 2 and 3 - Indirect	2022	1,232.00	1,800.42	11,467.94	14,500.36
	2023	1,016.74	1,460.74	12,110.94	14,588.42
Total emissions	2022	1,754.84	3,168.38	13,136.90	18,060.12
		1,573.49	2,891.13	13,889.40	18,354.02
Annual variation in emissions (by site and overall)		-11.53%	-9.59%	5.42%	1.63%



### Carbon Footprint 2022-2023







In 2024, we will be introducing more advanced data collection technologies to support our GHG inventory. We will also keep forging ahead with efforts to shrink our carbon footprint. In 2023, we reduced the carbon footprint of our hotels by 11.53% for Andaz Hotel and 9.59% for the Four Seasons.





## Adaptation and Mitigation

In pursuing ambitious cutbacks in GHG emissions, in 2023 we also implemented a range of measures to help us adapt to a changing climate and mitigate its effects:

- 
 Launching the implementation process for ISO 50001.
- 
 Making the emissions offset calculator used by clients, suppliers, and partners available to guests.
- 
 Installing photovoltaic panels at our composting plant.
- 
 Electric bicycle scheme.
- 
 Ecosystem restoration work (corals).
- 
 Field studies (mangrove forests and seagrass meadows).
- 
 Expanding electric vehicle fleet.
- 
 Installing sediment traps made of recycled wood along timber walkways, fitted with Planar Permadrain to minimize the use of iron bracing and incorporating repurposed mesh from construction sites.
- 
 Creating transversal drainage ditches using reclaimed stones to reduce overland flow in certain areas.
- 
 Laying coconut fiber to promote grass growth over sloping ground and areas at risk of wind or water erosion.





# Social

**At Peninsula Papagayo we are dedicated to cultivating a diverse, skilled and committed team that can successfully meet the challenges of tomorrow.**





“The well-being of our employees is a top priority at Peninsula Papagayo. We firmly believe that a happy and healthy team is essential to building a productive and sustainable work environment. We are committed to providing a workplace that fosters personal growth, work-life balance, and job satisfaction, because we know that when our employees thrive, our community and our business thrive.”

**Teresita Aguilera**

Human Resources Director Andaz





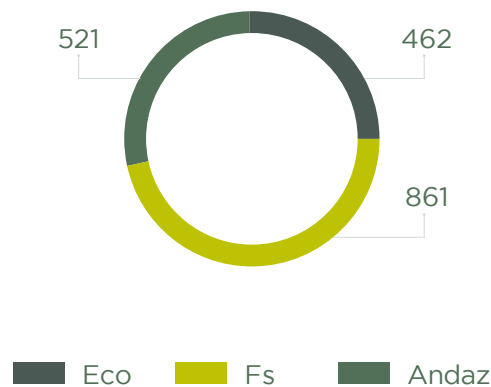
## WELL-BEING OF COLLEAGUES AND PARTNERS

At Peninsula Papagayo, supporting the well-being of our teams goes beyond compliance with national legislation and international standards; it's about creating a professional environment that reflects our values and upholds workers' rights. We have a clear governance structure in place, as well as a set of employee policies aimed at ensuring fairness and equality in remuneration, competitive benefits, and freedom of association. But our commitment to people goes deeper. We aim to create a culture where everyone feels safe, valued, and supported in their personal and professional development.

The total number of collaborators in the three organizations combined has increased from 1,717 in 2022 to 1,844 in 2023, which represents an increase of 7.39%. This growth reflects a general expansion in the employee workforce of these organizations.



### Total collaborators in the Papagayo Peninsula



### Employees and New Hires by Gender in 2023

Peninsula Papagayo is committed to promoting equal opportunities for men and women at all levels of the organization. From the earliest stages of selection and recruitment, we take steps to ensure that the opportunities we offer are open to applicants of all genders.

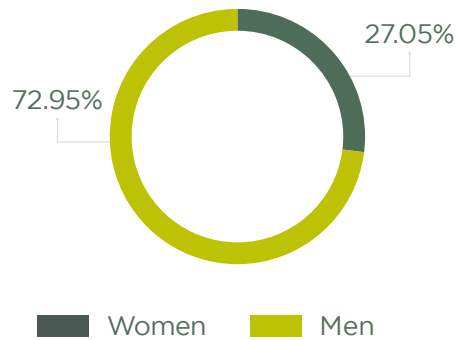


The total number of employed women increased from 561 in 2022 to 642 in 2023, representing an increase of 14.44%. The significant increase in hiring of women across organizations suggests a conscious effort towards gender equality and inclusion in the workplace. Each organization has increased its proportion of women.

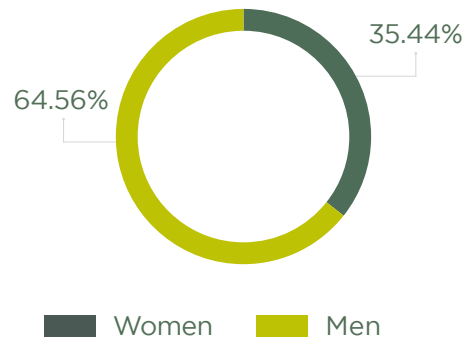


### Employees and new hires in 2023, by site and gender

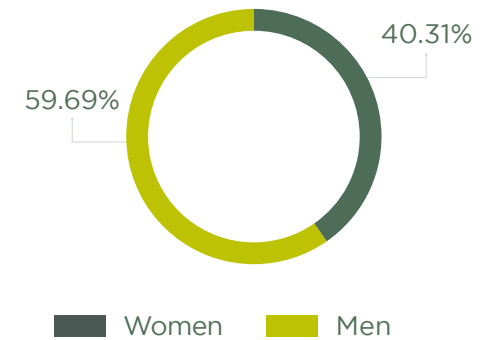
Ecodesarrollo & Marina Papagayo 2023



Four Seasons 2023



Andaz 2023



### Employees and new hires in 2023, by contract type

Monitoring the numbers of men and women on different kinds of contract helps us design effective strategies for diversity and inclusion.

### Employees and new hires by contract type and gender

#### Permanent employees

##### Women

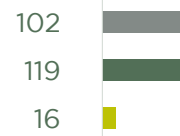


##### Men



#### Temporary employees

##### Women



##### Men



■ Four Seasons ■ Andaz ■ Ecodesarrollo and Marina

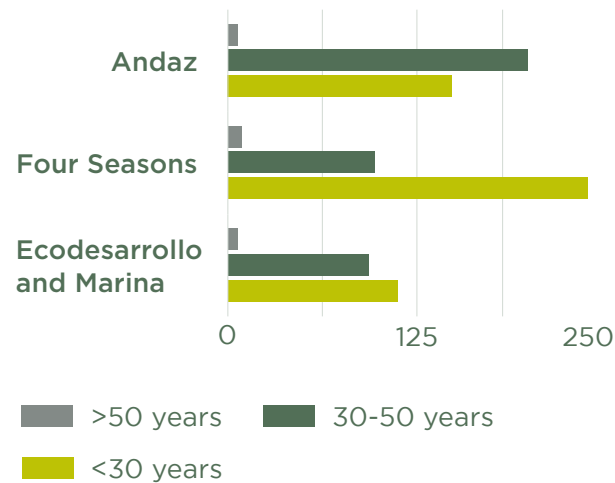




## New Starters in 2023 by Age and Gender

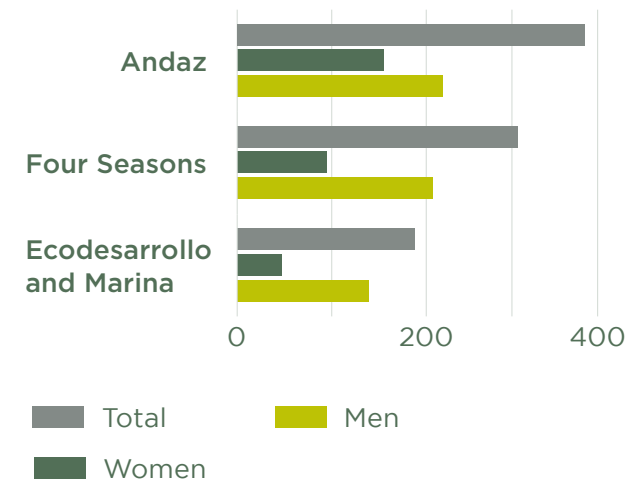
In terms of demographic profile, there is significant variation between new team members depending on where they are based. At Four Seasons, we find a greater percentage of under-30s, whereas 30-50-year-olds tend to dominate at Andaz Hotel. Breaking down the data in this way helps us tailor our onboarding processes according to need. For example, a younger workforce may be offered different training and development opportunities to help them build up their skills.

**By age**



	Ecodesarrollo and Marina	Four Seasons	Andaz
>50 years	9	10	8
30-50 years	86	92	210
<30 years	99	248	169

**By gender**



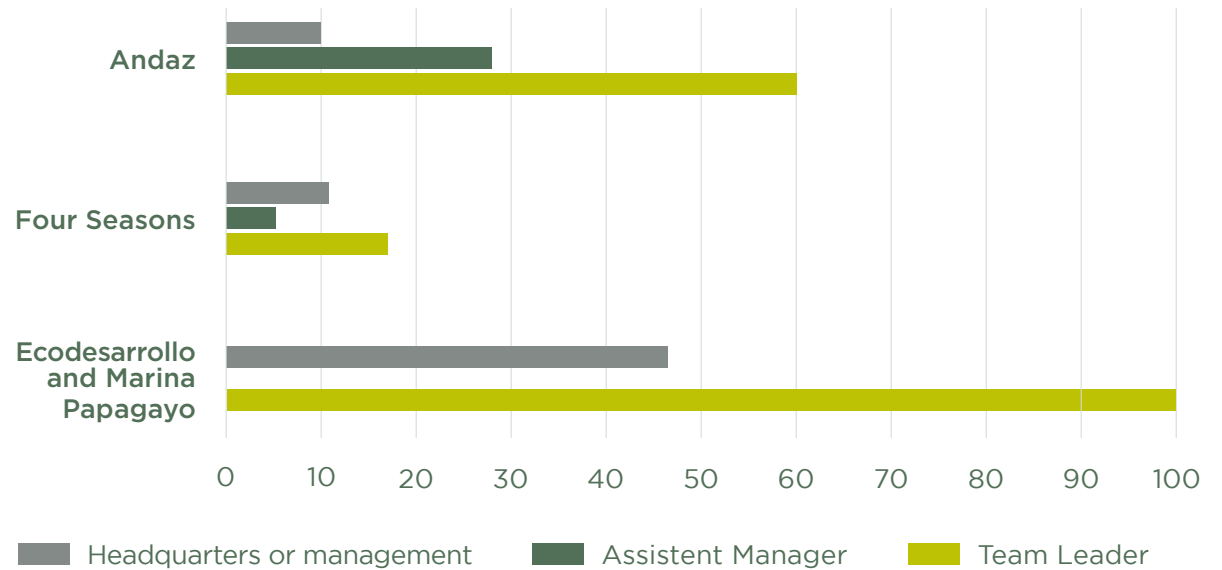
	Ecodesarrollo and Marina	Four Seasons	Andaz
Total	194	303	387
Men	142	205	231
Women	52	98	156

## Proportion of Senior Managers Recruited from the Local Area in 2023

We know that recruiting from the local talent pool leads to a deeper understanding of social and cultural dynamics, as well as contributing to regional economic development and diversity at senior level.

	% Ecodesarrollo and Marina	% Four Seasons	% Andaz
<b>Headquarters or management</b>	46	11	11
<b>Assistent Manager</b>	0	6	28
<b>Team Leader</b>	100	17	60

In 2023, we increased the number of Team Leaders recruited from the local area by 25% at Ecodesarrollo and Marina Papagayo and 13% at Andaz Hotel, compared with the previous year.



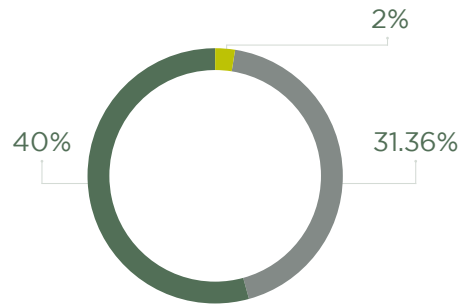


## Staff Turnover in 2023, by Gender

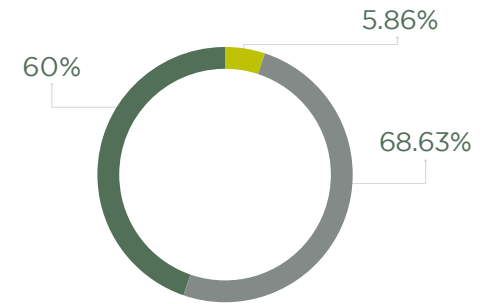
Looking at turnover enables us to anticipate future recruitment and retention needs, so we can adapt our human resources strategies to accommodate particular groups and address any challenges relating to equality and diversity. These preventive measures will be discussed in more detail later in this report, as part of the “Diversity and Inclusion” section.

### Staff turnover by gender at each site in 2023

Rotation of women by instance



Rotation of men per instance



■ Four Seasons ■ Andaz ■ Ecodesarrollo and Marina

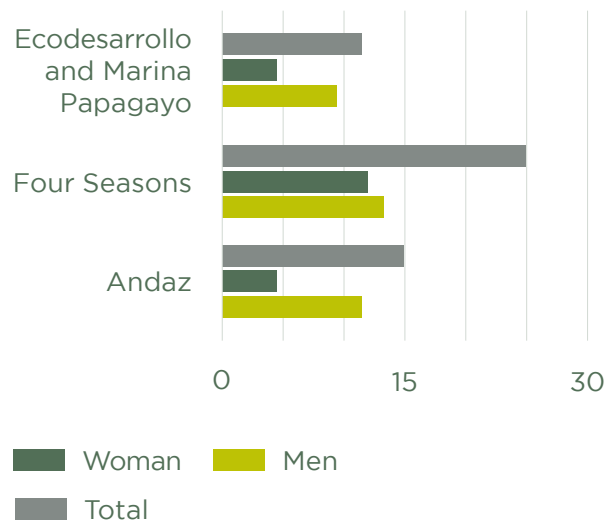


## Parental Leave

Costa Rica has a legal entitlement to paid parental leave, allowing employees to focus exclusively on their new arrivals. We are proud to say that we have a 100% return rate for employees who take parental leave, regardless of gender.

To promote active involvement in parenting, new parents at Ecodesarrollo and Marina Papagayo are entitled to three extra days' leave on top of the statutory allowance.

**Number of employees to return to work at end of parental leave, by gender**



	Ecodesarrollo and Marina	Four Seasons	Andaz
<b>Woman</b>	4	12	4
<b>Men</b>	8	13	11
<b>Total</b>	12	25	15





## Employee Benefits

We offer a range of employee benefits to promote well-being and foster motivation and commitment, as reflected in our low turnover rates.



Free overnight stays and special rates for employees of the Andaz and Four Seasons hotels.



Executive roles: private health insurance and use of company vehicle when required.



Uniforms.



Free meals (Clubhouse at Prieta, Explorers, Member Services, Resort Community and Destination, Four Seasons, and Andaz).



Transport service.



## Calculating our Business MPI (Multidimensional Poverty Index)

As well as offering a competitive salary and benefit package, since 2022 we have been gathering information on a range of other areas that are strongly associated with well-being. These include healthcare, education, housing, food

security, and access to essential services. Calculating our business MPI has enabled us to identify specific needs and challenges linked to poverty and inequality, leading to targeted programs and policies to bridge any gaps.

In 2023 we ran a number of programs aimed at tackling multidimensional poverty, and in 2024 we will measure our business MPI for the entire complex, including, for the first time, the Four Seasons hotel.

Course title	Ecodesarrollo and Marina Papagayo	Andaz	Description
Healthy finances	15	20	Webinars with BAC Costa Rica, offering helpful tips on personal financial management, including budgets, savings, investments, and debt management.
Getting the most from your bonus	25		Advice and strategies for making smart and responsible decisions when it comes to bonus payments.
Seminar with the Costa Rican Social Security Fund		18	Information on the services and benefits provided by the Costa Rican Social Security Fund. For those in executive roles, we offer two additional training sessions on diversity, inclusivity, and disability.





## Occupational Health and Safety

### Occupational health and safety management system

Both Ecodesarrollo and Marina Papagayo, and our two hotels, operate under clear governance structures, policies, and procedures to ensure sound health and safety management and protect our teams.

- Accident Reporting Procedure.
- Emergency Plan.
- Health and Well-being Program.
- Occupational Health and Safety Policy.
- PPE Handbook.
- Safety at Work Handbook.

### Hazard identification, risk assessment, and incident investigation

Each business entity follows its own context-specific health and safety protocols. The table below gives an overview of the various measures undertaken to minimize risk, prevent accidents, and apply any lessons learned.



## Health and Safety measures at Peninsula Papagayo

Category	Ecodesarrollo and Marina Papagayo	Four Seasons	Andaz
<b>Management system</b>	A risk matrix is drawn up for every role and performance targets are based on indicators for the previous period.		
<b>Governance</b>	Formed of the Department for Occupational Health and Safety and an Occupational Health and Safety Committee or Task Force, with members serving for a one-year term. Our framework of policies and procedures informs everything we do, and members meet on a regular basis, generally once a month.		
<b>Traceability</b>	<p>We carry out unannounced inspections of all workspaces and report on our findings.</p> <p>At Four Seasons and Andaz, we feed back to the hotel companies through an online platform that keeps track of common incidents by area and suggests possible preventive measures.</p>		
<b>Risk prevention and corrective action</b>	<p>As per our Health and Safety Procedure, supervisors are kept informed of any potential risks and expected to liaise with the Health and Safety Commission and take prompt corrective action.</p> <p>We analyze the most common incidents by area, month, and injury type, providing training videos to prevent reoccurrence. Compulsory training is undertaken by those working in certain contexts (CPR, work at height, safe stepladder use, and fire safety).</p> <p>An evacuation drill is carried out at least once a year to prepare our teams for emergencies.</p>		



## Healthcare services and promoting well-being

In keeping with our uncompromising commitment to our colleagues and partners, we have introduced a series of well-being initiatives to make sure they have everything they need to follow a healthy lifestyle at work.

Everyone at Peninsula Papagayo, both employees and new hires, are covered by our occupational safety system.

Andaz has produced its own Health and Well-being Program, offering optional training sessions on a variety of topics. These include awareness of musculoskeletal injuries, prevention of chronic kidney disease, nutritional assessments, cervical cancer, talks on skin cancer, and many more, all aimed at encouraging a healthy lifestyle. In 2023, there were 840 attendees in total, with 118 hours of training offered.







### Access to medical care

All team members are able to consult a medical professional without delay if they are taken ill or suffer an accident during working hours. Our on-site personnel are qualified and equipped to provide basic primary care and make an initial assessment in the event of an emergency.



### Optional training

We offer regular briefings on a range of topics on the theme of preventive health, from the importance of physical activity and a balanced diet to preventing chronic illnesses and managing work-related stress.



### Nutritional assessments

We offer nutritional assessments to support informed decisions around food and promote healthy eating at work.



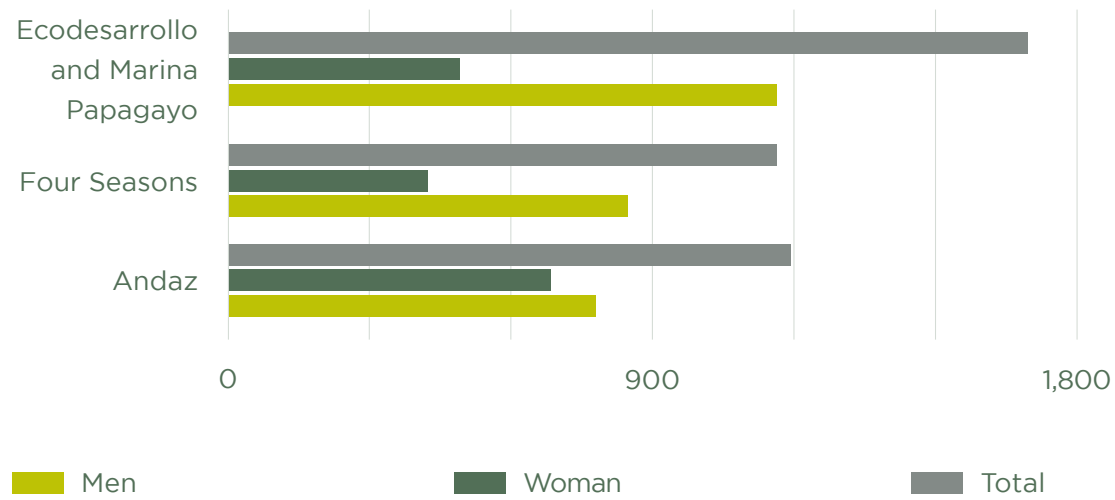
### Health and well-being week

Every year, we organize a special event dedicated to helping our teams prioritize their physical, mental, and emotional well-being.





### Number of medical consultations in 2023 by gender



	Ecodesarrollo and Marina	Four Seasons	Andaz
Men	1,145	781	562
Woman	544	373	651
Total	1,689	1,154	1,213





### Incident rate

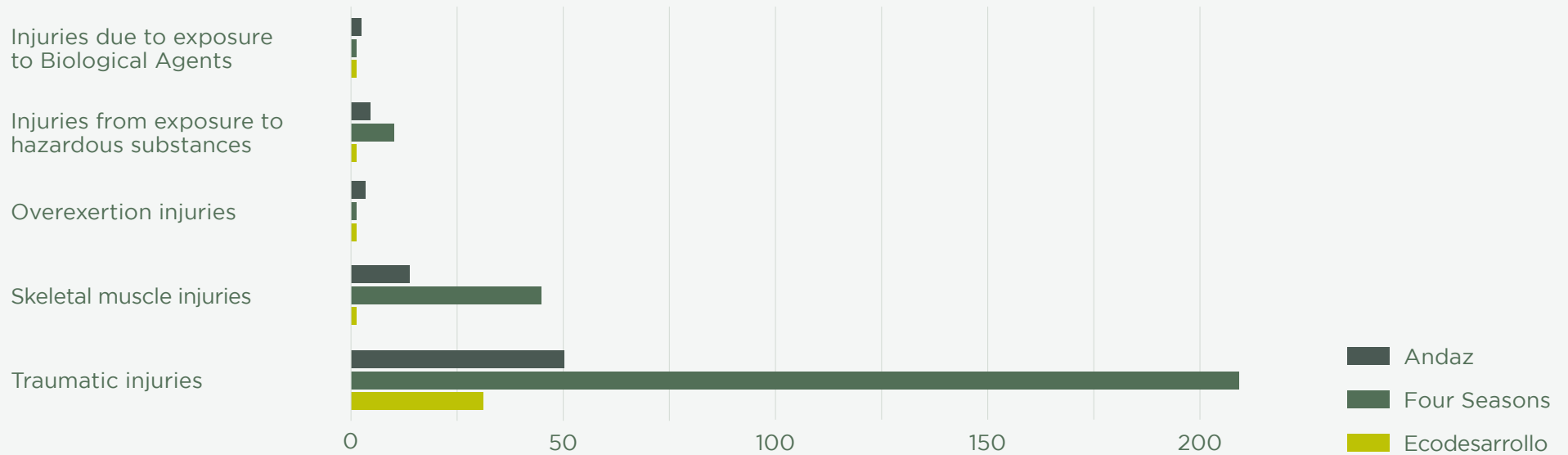
The incident rate gives us valuable information on the safety of our workplaces and the effectiveness of the training provided. It also allows us to identify high-risk areas in need of immediate attention. As mentioned earlier, it is part of our policy at Peninsula Papagayo to expand and improve our training if a pattern of incidents is detected. This policy is intended to minimize the risks associated with each individual role.

### Incident Rate by site


	Ecodesarrollo	Marina Papagayo	Four Seasons	Andaz
Incident Rate (%)	9.26%	15.5%	34.5%	8%



### Most frequent injury types



	Traumatic injuries	Musculoskeletal injuries	Overexertion injuries	Injuries from exposure to hazardous substances	Injuries due to exposure to biological agents
<b>Andaz</b>	50	14	3	4	2
<b>Four Seasons</b>	208	47	1	9	1
<b>Ecodesarrollo</b>	30	1	1	1	1

A close-up photograph of two hands clasped together. The hand on the right is more prominent, showing a gold ring on the ring finger and a black watch with a red strap. The hand on the left is partially visible, wearing a red bracelet. The background is dark and out of focus.

“At Peninsula Papagayo, we value diversity as a source of strength and creativity. Our commitment to professional development and training reflects our belief in the transformative power of education and continuous learning. We are dedicated to cultivating a diverse, skilled, and committed team that can successfully meet the challenges of tomorrow.”

**Alejandra Sánchez Silva**

Learning & Development Manager Four Seasons



## GUANACASTE`S HERITAGE

Part of our mission at Peninsula Papagayo is to promote education and sustainable tourism focused on Costa Rica's heritage, and so we are committed to highlighting the cultural richness that surrounds us here in Guanacaste. Initiatives fall under two broad themes:



### Protecting sites of archeological importance

The entire Peninsula Papagayo area is of great interest to archeologists thanks to its ancestral history of diverse social dynamics. This is particularly true of Culebra Bay, due to its specific microclimate and strategic location. In 2023, we undertook archeological surveys at two locations earmarked for future development: La Cascabel and Jícaro. This work was carried out according to a process approved by the National Archaeological Commission. The resulting reports were submitted to both the Commission and the National Museum, together with a collection of artefacts recovered from the field. To date, we have identified and surveyed 24 archeological sites within our perimeter.

The architect Ronald Zürcher designed a lounge at the Four Seasons known as “the Armadillo” for its distinctive curves. Over at the Bahía restaurant, the chef works closely with local artisans from the Güatil area to create delicious hand-prepared dishes. At Andaz, the Meso restaurant offers a fusion menu of small plates, bursting with Central American flavor. Once a week, Ecodesarrollo and Marina Papagayo hold a themed dinner called El Fogón, where every course is chosen to represent traditional Guanacastecan cuisine.



## Promoting Guanacastecan culture

**a) Cultural Road Trip:** Guests have the chance to take part in a day-long tour of landmarks and traditional businesses rooted in the history and culture of the Chorotega people.

**b) We like to mark significant dates and special events:** with banquets and traditional dances.

**c) The union of nature and culture underpins our entire design philosophy:** and both ecology and heritage come through strongly in our architecture and landscaping. Inspired by the rich biodiversity of the region, the architects and designers sought to capture the essence of local flora and fauna in every detail of their work.

**d) We source many products from local artisans,** including the gourds, maracas, and traditional decorative oxcarts displayed in bedrooms and common areas. Gourds and maracas in particular are used as educational tools, to teach children about the ancestral practices and history of the area, and in art workshops. Oxcarts make eye-catching decorative features, holding flower arrangements in bedrooms and throughout the hotel.



*The decor of bedrooms at Four Seasons and Andaz is designed to highlight local culture, flora, and fauna.*

From architectural design to the choice of materials and layout, every space seeks to honor and reflect the beauty and symbiosis of nature.



## DIVERSITY AND INCLUSION

To promote diversity and inclusion at work, Peninsula Papagayo has gone beyond policy frameworks to foster a culture of inclusivity, where discrimination and harassment have no place and opportunities are based purely on merit. In 2023, we ran a series of compulsory education and information programs centered on these values. We also completed a thoroughgoing review of our selection and promotion processes to ensure that equality and inclusion are addressed at every stage.



*Photos from LGBTIQ+ Day events in partnership with the Puntarenas Trans Women's Association.*

## Promoting and celebrating diversity and inclusion at Peninsula Papagayo

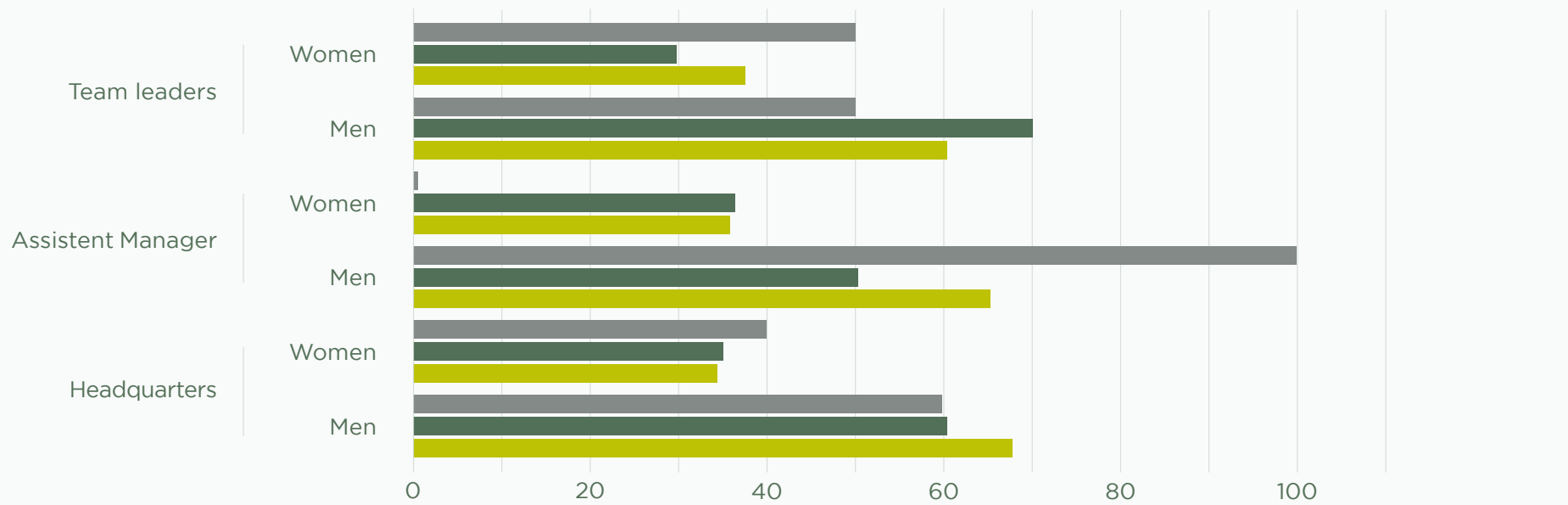
Activity	Description	Beneficiaries
<p><b>February 6</b> Luna Ilena, breathwork, and chocolate</p>	<p>Under a full moon, employees from Peninsula Papagayo joined with women involved in programs run by Creciendo Juntos for a therapeutic breathwork session (led by Patricia Coester) and private chocolate tasting on the golf course.</p>	<p>25 female employees from Peninsula Papagayo.</p>
<p><b>March 8</b> International Women’s Day</p>	<p>To celebrate International Women’s Day, some of our partners, residents, and neighbors set off on an excursion to the historic village of Guaitil, to learn the secrets of the ancient craft of pottery from the women behind “COOPEGUATIL”. Later, the group enjoyed a lunch prepared by members of the community and a local festival in support of the organization.</p>	<p>25 female employees and residents from Peninsula Papagayo.</p>
<p><b>June 28</b> International LGBTQ+ Pride Day</p>	<p>We kicked off PRIDE with a talk from Soraya Vallejos, Chair of the Puntarenas Trans Women’s Association. More than 100 colleagues from all three sites pulled up a chair in the Four Seasons’ Guanacaste Lounge to hear her speak.</p>	<p><b>Four Seasons:</b> 50 people</p> <p><b>Andaz:</b> 39 people</p> <p><b>Ecodesarrollo &amp; Marina Papagayo:</b> 21 people</p>



Activity	Description	Beneficiaries
<p><b>July 7</b> <b>Surf like a girl</b></p>	<p>To highlight the challenges facing Costa Rica’s professional surfers, SurfX threw a special event with an expert panel made up of surfing pros Lia Dias, Valeria Salustri, and Naty Vindas (para surf), followed by a community surfing lesson at Playa Iguanita in Culebra Bay. The event raised \$3,500 to fund new surfing equipment for women headed for upcoming competitions.</p> <p>Donations were also collected for the voluntary organization “Surf Adaptivo Costa Rica,” to help children with disabilities access the sport.</p>	



### Composition of Governance Boards by Diversity Category



Team leaders		Assistant Manager		Headquarters	
Women	Men	Women	Men	Women	Men
50%	50%	0%	100%	40%	60%
29.41%	70.58%	36.58%	51.21%	35.55%	61.90%
37.50%	62.50%	35.72%	64.28%	32.26%	67.74%

% Ecodesarrollo and Marina Papagayo  
 % Four Seasons  
 % Andaz



“In each project we not only transform the present, but also pave the way to a vibrant and sustainable future for our beloved Guanacaste. Each effort brings us closer to a community where prosperity and harmony are the legacy we leave for generations to come.”

**Elsa Bonilla**

“Creciendo Juntos” Director






# HUMAN RIGHTS AND COMMUNITY RELATIONS

To guarantee the utmost respect for human rights, worker’s rights, and the local community, we take a holistic approach to managing our relationships with neighboring communities. This calls for a clear grasp of local socioeconomic and environmental impacts, a collaborative engagement style, and a willingness to recruit local workers and leverage our ties to the local business community.

## Communities

 **19** communities in the circle of influence of Peninsula Papagayo, benefited by our programs

 **24** Additional communities benefit from our programs

## Education

We believe that education is the cornerstone of social welfare, economic growth, and a more equal society. Investment in education opens the door to academic and professional success, promoting social mobility, advances in science, technology, and innovation, and a strong foundation in civic and cultural values.

Through Creciendo Juntos, we’ve been championing education since 2001, working with 18 primary schools and three secondary schools within Peninsula Papagayo’s sphere of influence. To date, our work has touched the lives of 6,500 students and 300 teachers. In 2023, we continued our rolling program of talks and workshops aimed at students, teachers, and parents, with a key focus on the following projects:



### Connected schools

We train and equip teachers to stay up to speed with innovation, as well as supplying infrastructure and materials to 16 schools. A new school for the community of Sardinal, currently under construction, will join the program in 2024.



### Chess schools

Throughout 2023, our partner schools continued to encourage involvement in chess, drawing on the resources donated the year before. We were delighted to support the regional champions in Guardia to get them to the finals in Pérez Zeledón.



ABC

**ABCmouse & My Math Academy**

In association with Mohari Hospitality, Peninsula Papagayo has been working with Age of Learning since 2018, promoting the digital education program ABCmouse in schools within our sphere of influence. Creciendo Juntos signed an agreement with the Ministry of Education and Age of Learning so that more students can benefit from these online learning tools, beginning in 2023 with a national pilot study. The pilot involved 41,980 students from 489 schools in all 27 of Costa Rica’s Regional Directorates of Education. Preschool and primary students were given access to the ABCmouse and My Math Academy platforms.



**Give a Backpack**

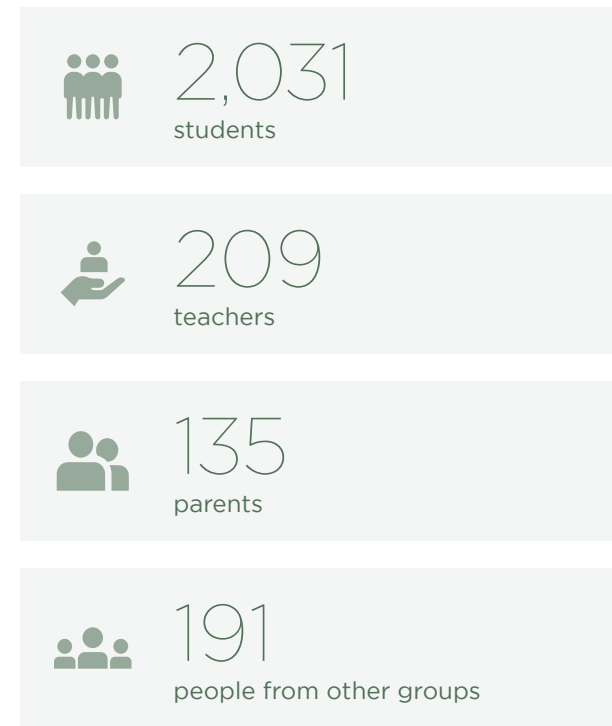
Since 2010, the Four Seasons and Andaz hotels (along with a handful of our own members) have stepped forward to supply local children with essential school supplies. In 2023, we donated 141 well-stocked backpacks to support them in their learning.



**Book donation scheme**

So far, 1,186 students have benefited from donations of key textbooks.

**Beneficiarios**



### Public-Private Partnership with the National Learning Institute

At Peninsula Papagayo, we are passionate about skills training—one of the known challenges facing communities within our sphere of influence. In partnership with the National Learning Institute (INA), we have been running our ongoing employability training program at the Training Center in Comunidad since 2004 (7,000+ graduates and counting). In 2023, 268 learners earned a qualification through the Training Center.



268

people earned a degree at our Training Center



## Technology Hub

Our new Community Technology Hub is dedicated to fostering digital inclusion and bringing the benefits of technology to local communities, providing education and unlocking access to resources, knowledge, and opportunities for personal and professional development.

The Hub opened its doors on August 11, 2023, thanks to funds raised by two charitable golf tournaments held at Peninsula Papagayo in January 2022 and January 2023. As of December 2023, 716 children, young people, and adults had signed up for courses, platforms, projects, or individual learning programs—sponsored by partners including TIGO, LENOVO, Accenture, the National Learning Institute, the Ministry of Public Education, and Guanacaste Airport.



## Community Engagement

As part of our enduring commitment to the communities on our doorstep, we launched a brand new initiative in 2023 aimed at making space for togetherness, motivation, and positivity. Students from three nearby schools took part in tours and discussions hosted by Ecodesarrollo,

Marina, Four Seasons, and Andaz. They also had the chance to try out a range of fun activities, like electric mountain biking, outrigger canoeing, aerial adventure, surfing, and cookery classes. Overall, 373 students and 36 teachers joined us for the program. The initiative was supported by our partners at Relaxury, who put on free transport for all those taking part.





## Volunteering

Promoting volunteering is a strategic objective adopted by Creciendo Juntos as an extension of its original scope. This need became apparent at the time of the 2008 financial crisis, when Creciendo Juntos was looking to diversify its income so it could continue to be a beacon of support in the community. Today, Creciendo Juntos offers a variety of volunteering opportunities, depending on the number of applicants and the time they have to devote to local causes.



### In 2023

 51  
volunteer projects

 65%  
more than in 2022

 535  
volunteers

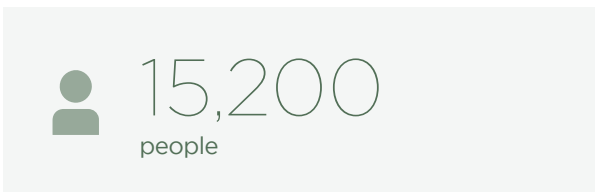
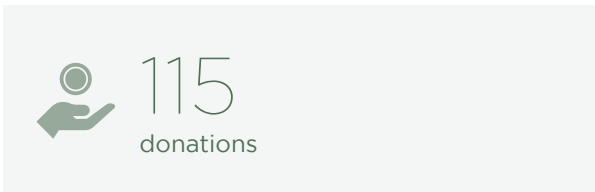
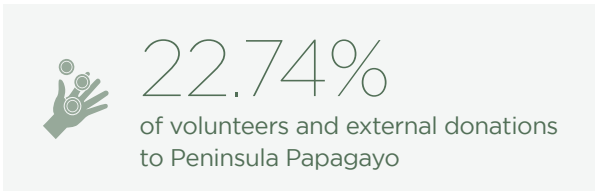
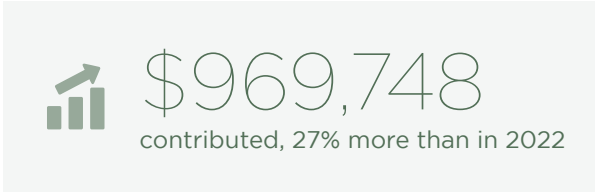
 3,451  
benefited people

 800h  
of volunteer work through 209  
people, only at Four Seasons



### Donations

In view of our commitment to sustainability and social responsibility, Peninsula Papagayo aims to cultivate engaged and coactive relationships with residents and guests. This not only serves our business goals, but also allows us to make a meaningful contribution to local economic development and well-being.





## Home Vegetable Gardens

Throughout 2023 we continued to build on our Huertas Caseras project, introduced in 2020 and delivered by the Creciendo Juntos Association at Peninsula Papagaya in partnership with the Ministry of Agriculture and Livestock (MAG).

The project offers vulnerable families in Guanacaste the chance to grow their own high-quality vegetables and legumes using drip and sprinkler fertigation technology.





## Key milestones 2023



44

active allotments



10

certificates issued under the Tu-MoDeLo Initiative and 2 under TICO BPA



147

families growing their own produce



Fresh produce offered for sale at the Andaz and Four Seasons hotels and at Prieta Beach Club through the Saturday Farmer's Market



143,000kg

harvested in 10 months



16

training sessions



38

female growers provided with essential specialist equipment, courtesy of National Women's Institute, INAMU







### Health

In March 2011 we opened a Children's Health Center in the canton of Carrillo, in partnership with the Costa Rican Social Security Fund. The center offers general and preventive medical care to children from all across the region, entirely free of charge. In 2022, a second clinic began seeing patients in Corralillos de Filadelfia.

Children from nearby communities now have full access to preventive and psychological care. They also benefit from exposure to health awareness campaigns, workshops, and visits to local homes and schools. Children's health centers in data:



5,052  
patients given  
preventive care



4,071  
psychology appointments



1,661  
examinations



11  
educational talks

## Human Rights

### Due Diligence

Everyone at Peninsula Papagayo agrees to adhere to our Human Rights Policy. Most importantly, no cases of discrimination were raised at any of our sites in 2023.

Andaz has set up a dedicated Ethics Committee to investigate any reports of discrimination, bullying, or harassment and reach an acceptable outcome. All employees and contractors are entitled to bring claims to the Human Resources Department through our whistleblower channel (Ethic Points) or, alternatively, to make a direct application to the Ministry of Labor and Social Security as provided by law. On receipt of a claim, the committee will be convened and carry out interviews with those involved, in line with our Policy Against Sexual and Workplace Harassment.



At Four Seasons, any alleged cases of discrimination, bullying, or harassment should be reported to the People and Culture Department. Alternatively, an anonymous hotline called Convercet is available, with operators referring any complaints directly to the company. Regardless of its nature or circumstances, all alleged incidents will be followed up in accordance with Costa Rican law. The outcome of these investigations will be communicated to the parties involved at the earliest opportunity.

Peninsula Papagayo has a range of measures in place to prevent and handle any cases of discriminatory conduct at our sites. Regular anti-bullying messages are circulated by email and displayed on screens and information boards in communal areas. Under our Ethics and Safety Program, all employees are required to complete a course looking specifically at issues around discrimination and harassment and how they can be prevented, delivered both in person and online.



Andaz has signed a declaration with the National Children's Institute (PANI) in opposition to all forms of labor trafficking and sexual exploitation.

### Forced and child labor

Peninsula Papagayo is deeply committed to protecting children and young people's rights in our business activities and value chain, as explicitly stated in our Human Resources Policies. This inherently precludes any involvement in forced child labor. Age checks are carried out as part of our selection and recruitment process.





# Economic and governance

**At Peninsula Papagayo,  
we recognize that our  
responsibility goes beyond  
the boundaries of our  
company and extends  
to our community and  
the environment.**





A photograph of two cyclists riding away on a dirt trail through a dense, sun-dappled forest. The cyclist in the foreground is a woman with long hair, wearing a dark red sports top and leggings, and a black helmet. The second cyclist is further ahead, wearing a light blue shirt and a white helmet. The trail is surrounded by thick green foliage and tall trees, with sunlight filtering through the canopy.

“At Peninsula Papagayo, ethics and transparency are the fundamental pillars of our operation. We recognize that our responsibility goes beyond the boundaries of our company and extends to our communities and the environment we share. As such, we operate with integrity and are committed to open dialogue and collaboration with all of our stakeholders to ensure a sustainable and prosperous future for all.”

**Manuel Ardón**  
CO-COO



## ETHIC AND LEGAL COMPLIANCE

Peninsula Papagayo adheres to all legal regulations applicable to our activities. We monitor legal compliance with the utmost vigilance, based on a model of sustainable tourism development planned and overseen by the relevant government authorities. As the chief developer, Ecodesarrollo Papagayo Ltda has overall responsibility for meeting the commitments set out in our various concession agreements. The Costa Rican Tourism Institute assesses compliance and monitors advancement of infrastructure works and investment in the area.

Ecodesarrollo Papagayo was originally awarded a concession of 49 years,

renewable for consecutive periods subject to the terms of the contract and the relevant legal and regulatory provisions.

This first contract covered an area of approximately 840 hectares, for the development of infrastructure, hotel complexes, self-catering accommodation, a golf course, beach club, marina, and other attendant amenities. Oversight and monitoring of the project lies with the executive leadership for the Golfo de Papagayo Tourism Cluster at the Costa Rican Tourism Institute.



### **Marina Papagayo Ltda.**

was initially granted a concession of 20 years, with potential for automatic renewal every five years thereafter. The first phase of development delivered a marina with 160 moorings; a planned second phase will extend this capacity to 211.



As of 2023, both concessions have been managed satisfactorily and in line with the specifications of the Master Plan for the Golfo de Papagayo Tourism Cluster. No reports of non-compliance have been received by regulators.



## Policy Framework

At Peninsula Papagayo, we see ourselves as advocates for ethical business practices and rigorous regulatory compliance. As well as a clear set of policies, protocols, and guidelines, this proactive approach requires a conscious effort to create a culture of good practice, where all employees and contractors subscribe to the values reflected in the organization’s code of conduct and policy framework and the legal requirements pertaining to their roles.

For this reason, training on our Code of Conduct is a compulsory part of our induction program. Furthermore, in 2024 we intend to revise the Code to create a new, updated version for all employees and contractors.

### Summary of policies and protocols governing decision-making at Peninsula Papagayo

Aspect	Number of policies	Number of protocols
<b>Environmental</b>	2	14
<b>Social</b>	4	9
<b>Economic and Governance</b>	3	10
<b>TOTAL</b>	9	33

## Conflicts of Interest

When entering into business relationships with suppliers, partners, and contractors, we carry out due diligence through our supplier and purchasing vetting process. If we become aware that a supplier has existing connections to anyone on our team, the matter is referred to the purchasing department. Any agreement must then be approved by our legal and human resources departments.

At Four Seasons, we run an annual Ethics and Optics course exploring the issues around accepting gifts and perks from suppliers.

## SUSTAINABILITY RISK MANAGEMENT







This is the most recent key issue identified for our organization. In 2023, we introduced a series of workshops attended by legal representatives, managing directors, our COO, and members of our sustainability team. The goal was to flag up any gaps or unmet needs in our current risk management approach, to be addressed over the course of 2024. In parallel, we conducted a SWOT analysis and benchmarking exercise for each key issue identified in the materiality analysis. The results will be used as a starting point for our roadmap for the current period.

## VALUE CHAIN MANAGEMENT

We understand the importance of embedding ethical practices into our supply chain, managing the risks associated with our suppliers' environmental and social impact, and practicing local procurement wherever possible.

We therefore approach our relationships with suppliers with the utmost seriousness, anchored by a solid policy framework:



-  **Supplier Code of Ethics and Conduct**
-  **Procurement procedure**
-  **Supplier onboarding procedure**
-  **Supplier origin declarations**
-  **Supplier Sustainability risk matrix**
-  **Sustainable Procurement Handbook**



Organization	Local suppliers		International suppliers		Total 2023
	2022	2023	2022	2023	
Ecodesarrollo Papagayo Ltda. & Marina Papagayo Ltda	479	487	20	23	510
Andaz Hotel	588	712	154	204	916
Four Seasons Hotel	706	725	266	255	980
<b>Total</b>	<b>1,773</b>	<b>1,924</b>	<b>440</b>	<b>482</b>	<b>2,406</b>

Organization	Spending on domestic suppliers (%)	Spending on international suppliers (%)
Ecodesarrollo Papagayo Ltda. & Marina Papagayo Ltda	98%	2%
Andaz Hotel	77.73%	22.27%
Four Seasons Hotel	81.90%	18.10%



Responsible value chain management is about making sure the products and services we use are supplied in a sustainable way. We created our first Sustainable Procurement Handbook in 2022. In 2023, we introduced specific purchasing procedures for each of our sites, covering a broad range of Sustainability criteria.

At Andaz Hotel, we have produced our own Green Procurement Guide. This stipulates that priority should be given to local suppliers, particularly those with credible environmental policies and social responsibility programs in place. We also carry out quarterly audits of critical suppliers to evaluate key aspects including health, safety, and hygiene, as well as environmental and social performance. To date, six of our critical suppliers have been assessed under this new framework.





# TRANSPARENCY AND COMMUNICATION

## Communication Channels

Peninsula Papagayo is committed to maintaining direct, accessible communications channels that can be used by our teams to raise concerns and receive a swift response. In addition, external stakeholders have access to a dedicated office number for handling any complaints. Each case is looked into by key decision-makers or departments and followed up in a timely and constructive manner.



**Telephone:** 2696-2001



**Opening hours:** 24/7

Communication channels are available to all stakeholders, as detailed below. This ensures that any concerns or complaints can be brought to our attention quickly and without undue effort.

<b>Collaborators</b>	Facebook group, Yammer, email: <a href="mailto:denuncias@ppgy.net">denuncias@ppgy.net</a> , PR Newsletter, FSCOS.
<b>Clients</b>	Social media, website, public relations, brochures, notice boards, Four Seasons app, Sinfony, customer guarantee displayed in each bedroom, pre-arrival emails.
<b>Associates</b>	Peninsula Papagayo Bulletin, Club newsletters, announcements, invitations, and exclusive in-person events.
<b>Local communities</b>	Creciendo Juntos Office, Facebook and dedicated email address given out to community partners, office, clinic, and training center. Regular visits to community organizations. Ongoing communication with community partners.
<b>Suppliers</b>	Email.
<b>Academic institutions</b>	Partnerships, collaboration agreements, emails, workshops, working visits, and periodic reporting.
<b>Governments and public bodies</b>	All communications are coordinated by the senior management team.

## Annual Sustainability Report

Another way we reach out to stakeholders is through sustainability reports, like the one released this year—our second annual edition based on GRI standards. These reports are an opportunity for transparency, allowing us to share our performance indicators in line with international standards and demonstrate our commitment to responsible business excellence. We aim to strike a balance between profitability and advancing nature conservation in this very special part of the world, treating the ecosystems that surround us with responsibility and respect.







## Stakeholder Engagement

As part of ongoing efforts to listen actively to our stakeholders, in 2023 we completed an updated materiality analysis for the organization. We gathered the views of 64 representatives from a wide range of sectors, including the general public, the business community, and civil society, presenting

the results to our decision-making committee. The purpose of the committee is twofold: to address concerns directly, and to feed them into our materiality matrix, which determines how economic and human resources should be prioritized to tackle the organization's most significant impacts.

Coffee with Su is an initiative that grew from our commitment to a culture of sustainability and social responsibility. These events allow employees and residents to meet with representatives of the Sustainability Department for an open and candid discussion about the positive steps we are taking to reduce our environmental footprint.

## Corporate Image

It is important that we talk about our achievements, both locally and at the international level. Behind every success is a systematic, coordinated effort on the part of colleagues and partners who live and breathe a set of core principles and values, such as sustainability and social responsibility.

Our pursuit of advanced certifications, performance evaluations, and all the hard work we put in beyond what is required by law not only demonstrate our commitment to excellence, but also lend weight to our credibility and standing.

Forbes Magazine praised our work to save Costa Rica's precious coral reefs.





## SUSTAINABLE CONSTRUCTION

In contrast to areas along the coast, held under municipal concessions, the land allocated for the Golfo de Papagayo tourist cluster can only be developed in



accordance with the Master Plan published by the Costa Rica Tourism Institute. This is established by Law no. 6758 of 1982, known as the Regulatory Law on the Development and Operation of the Golfo de Papagayo Tourism Project. The ICT, as the administrating government agency for this region, announced the Regulation on the General Master Plan for the Golfo de Papagayo Tourism Project in issue 140 of the state gazette, published on Monday, July 24, 1995. The regulation contains provisions pertaining to land, zoning, road building, density, and design guidelines, and other specifications for the development of the site.

Tracts of land adjacent to Peninsula Papagayo's beaches are also subject to the General Master Plan, and to the revised Peninsula Nacascolo Master Plan published in issue 95 of the state gazette on Monday, May 17, 2004.



## Regulatory Compliance

A design guide is in place to help minimize the environmental impact of real estate development in Peninsula Papagayo. Environmental protocols, including specific stipulations for the construction and operation phases, must be observed by all internal stakeholders. These protocols are binding on all companies, visitors, residents, developers, and officials. They play a crucial role in development by providing a form of internal environmental regulation. Peninsula Papagayo is governed by 43 environmental protocols that fall into three categories: 26 for the construction phase, nine for operation and use, and eight that are general in nature (see diagram).

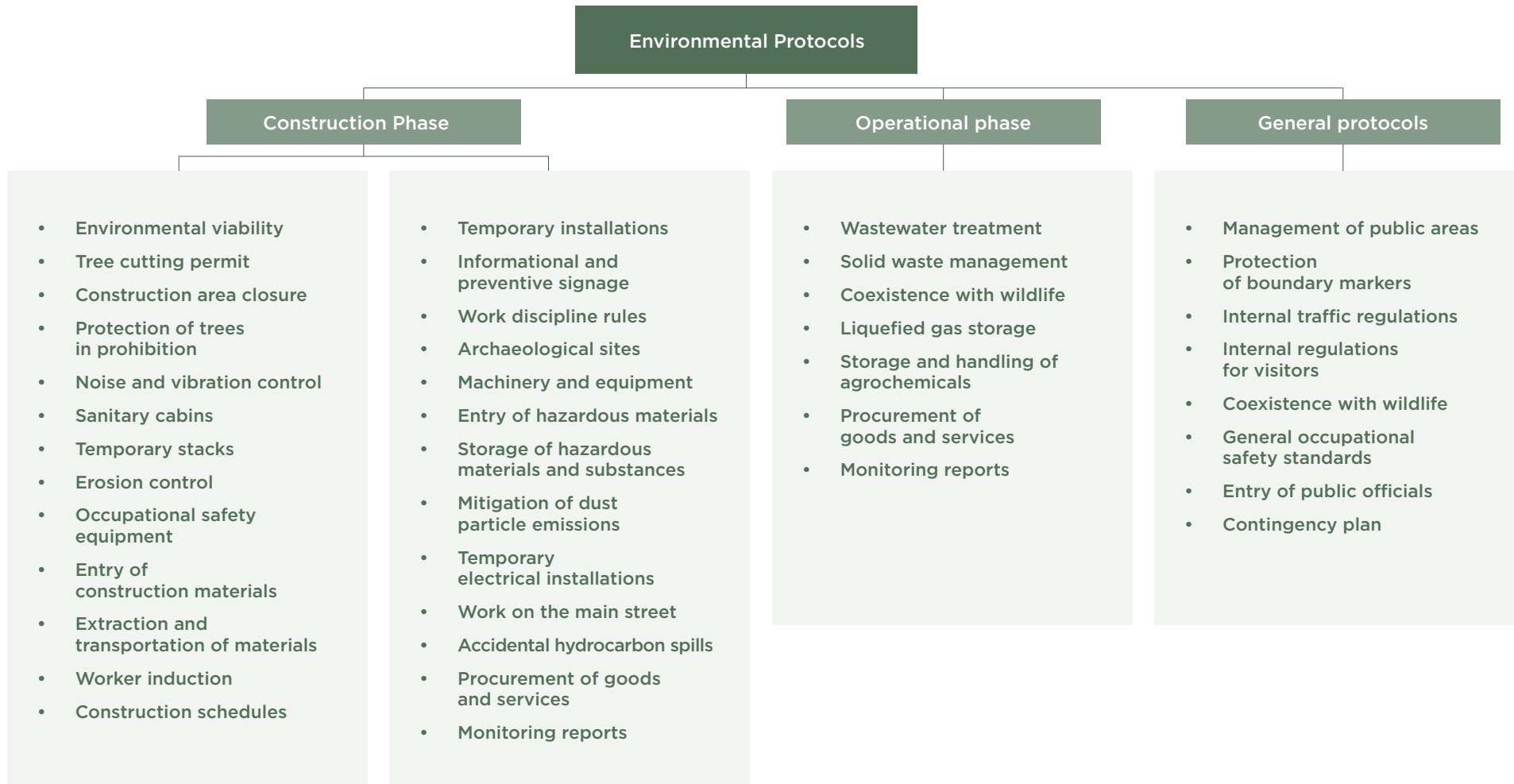
### **Environmental protocols for construction phase, operational phase, and general compliance**

In 2023, we introduced a new handbook as a companion text to the design guide and environmental protocols.

The handbook addresses key aspects of spatial planning, design, and construction, interweaving environmental and social considerations to ensure employees and contractors go about their work in accordance with sustainable construction criteria.

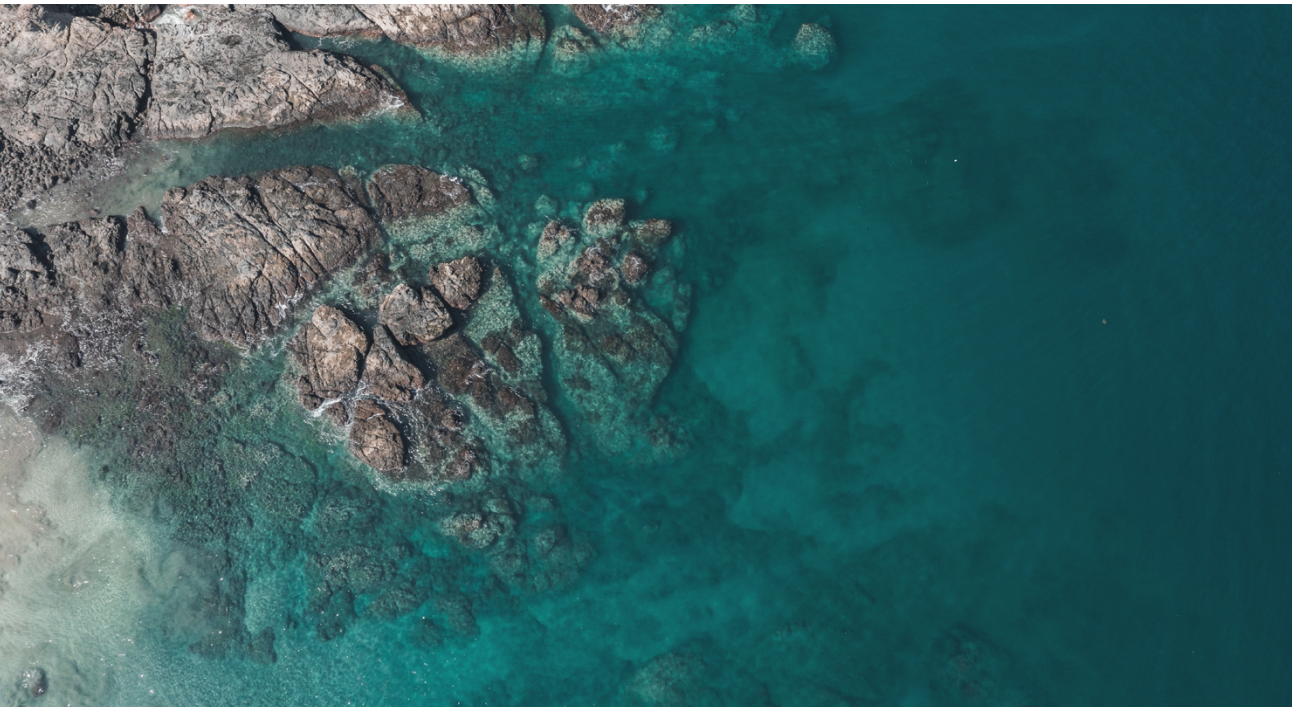






## Water Optimization

When plans for Peninsula Papagayo were first drawn up, we established a set of strategies to mitigate the strain on local water resources during construction and operation.



To prevent unnecessary use of potable water, irrigation water is carried by a separate pipeline.



During construction, water is reused for various purposes, including harvested rainwater.



Plumbed bathrooms are served by the recycled water system, with stalls cleaned twice weekly. On construction sites specifically, we practice efficient wetting techniques including drip and sprinkle systems, and use recycled wastewater or rainwater by default.



## Energy Efficiency and Saving

Before and during construction, we adopt systems and strategies to conserve electricity and minimize the use of fossil fuels. For instance:



We use LEED standards as a benchmark for improving our energy management indicators.



We encourage the use of energy efficient and low-emissions vehicles.



Design specifications stipulate LED light fittings to reduce electricity demand and comply with Papagayo's low-consumption policy.



Automatic monitoring systems provide feedback on energy use, allowing us to step in and regulate consumption as needed.



Outdoor lighting is carefully selected to be warm in tone, which helps lessen the disturbance to wildlife.





## Construction Waste Management

To reduce and manage construction waste, we follow the complex's general environmental directives. These stipulate that all waste must be carefully classified and disposed of exclusively by certified service providers. To make sure this happens, all employees receive regular refresher training on good waste management practices.

Frequent inspections are carried out to guard against non-compliance. In the event of a breach, the contractors involved will be liable to fines or other sanctions.

It is important to note that mitigation plans are also in place throughout the construction phase to avoid pollution associated with earthworks.





## Selection of Materials

We are very deliberate about using materials efficiently and responsibly throughout the entire project cycle, from the earliest procurement decisions to construction and eventual use.

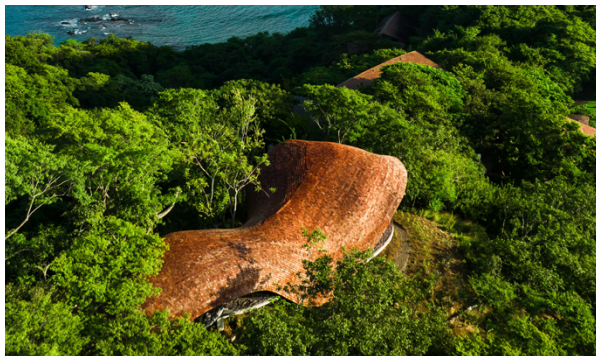


### Measures to ensure appropriate and responsible selection of materials during construction

<b>Health and safety</b>	In the interests of health and safety during both construction and use, we avoid any materials known to be flammable or carcinogenic.
<b>Reflective materials</b>	We do not use reflective materials on the roofs of our buildings, as this can be a source of disturbance to wildlife.
<b>Seeking out local materials</b>	We prefer to use local materials if available to avoid the pollution associated with long-distance transportation.
<b>Taking every opportunity for reuse</b>	We try to squeeze maximum value from all of our construction materials, to optimize resource use and cut down on waste.
<b>Use of recycled or recyclable materials</b>	For some purposes, we seek out materials made with recycled content or that are themselves recyclable, along with plant-based materials derived from renewable sources.
<b>Use of environmentally certified materials</b>	We favor materials that come with recognized environmental certifications, issued by an accredited body. This is particularly important when ordering in bulk.

## Protecting Ecosystems

To safeguard the rich ecosystems that surround us, we design our buildings to blend respectfully into the environment, avoiding excessive earthworks during construction and seeking to integrate existing vegetation communities. When disturbance to natural habitats is unavoidable, certain areas will be set aside for restoration and rehabilitation. We also follow landscape design principles that support the region's biodiversity, using native species or those well suited to the local environment, and incorporating green corridors whenever possible.



## Protecting People

Finally, we are committed to upholding good working conditions and social welfare standards on our construction sites. An occupational safety manager is appointed for every site. He or she produces monthly summaries and incident reports and provides regular safety updates on request. All workers must hold the requisite permits, be registered for social insurance, and take out an insurance policy covering the duration of the project plus one additional month.

Our design philosophy is based on creating an immersive indoor/outdoor experience, offering a place of refuge and connection with nature. We have pledged to honor the area's history and architectural traditions, preserving its most precious heritage, respecting its aesthetic value in every detail, and sustaining a sense of visual purity that defines this magical place.





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