

Expeditors[®]

2025



S U S T A I N A B I L I T Y

R E P O R T

Table of Contents

Introduction _____ 03

Executive Sponsors Letter
About Expeditors
Culture
About this Report
Sustainability at Expeditors

Environment _____ 09

Environmental Management
Energy & Emissions
Environmental Key Developments
and Initiatives
Working with Customers and Service
Providers to Reduce Emissions
Waste
Water
Regional Highlights

Social _____ 16

Employees
Community Involvement & Charitable Giving
Service Provider Recognition
Security, Health, and Safety

Governance _____ 30

Board Oversight
Executive Oversight
Business Ethics
Cybersecurity
Privacy & Data Protection
Business Continuity

Appendix _____ 36

SASB
TCFD
Disclaimer on Forward-Looking Statements

Introduction

Executive Sponsors Letter

About Expeditors

Culture

About this Report

Sustainability at Expeditors

**Expeditors®**

GLOBAL LOGISTICS SERVICES

Transportation

Customs & Compliance

Risk Management

Order Management

Warehousing & Distribution

Project Cargo

Network Solutions

A Letter from Our Executive Sponsors



Todd Brown

Todd Brown
Vice President, Associate General Counsel
Executive Sponsor, Sustainability (2016-2025)
Expeditors International

Our journey as a company started with the vision of our founders: “To create unlimited opportunities for our people through sustainable growth and strategic focus, inspiring our premier customer-focused logistics organization.” So, when we talk about sustainability at Expeditors, we think about running our business with integrity and with a long-term view so that Expeditors continues to be a place of unlimited opportunity for years to come. This mentality has led to organic growth marked by financial success while at the same time reflecting an inherent commitment to sustainability long before it became fashionable.

Reflecting on Our Progress over the Past Decade

As our formal Sustainability Program passes its 10-year mark, our first Sustainability Executive Sponsor, Todd Brown, Vice President, Associate General Counsel, is passing the leadership baton to Gabe Schoonover, Senior Vice President, Enterprise Services and Chief Strategy Officer. On this occasion, we are proud to reflect on our progress over the past decade:



Gabe Schoonover

Gabe Schoonover
Senior Vice President Enterprise Services and CSO
Executive Sponsor, Sustainability
Expeditors International

• Remaining Steadfast in Our Purpose

Our fundamental commitment to strong sustainability practices remains unchanged, though how that looks has evolved significantly over the years. We remain committed to our people, as well as the people and places affected by our work. By applying the core principle of unlimited opportunity to everything we do, Expeditors sets the stage for excellence in the ways we serve our customers, service providers, investors, and communities.

• Taking a Holistic View

We created and then expanded our Sustainability Committee. We also further embedded sustainability into our governance structure by formalizing our Board’s sustainability-related oversight responsibilities. Our approach has been inclusive, ensuring that we incorporate all facets of our company’s sustainability, including the environment, security, health and safety, employee engagement, corporate social responsibility, cybersecurity, privacy, and business continuity.

• Communicating Regularly

Starting in 2016, we began publishing annual Sustainability Reports to share our sustainability story publicly and have maintained a regular cadence ever since. We also expanded our methods of communicating with stakeholders through other channels, including CDP (formerly the Carbon Disclosure Project), EcoVadis, our Sustainability webpage, and, most importantly, engaging in face-to-face conversations. More recently, we also began sharing relevant data and metrics in line with two key voluntary disclosure standards: SASB and TCFD (for details, please refer to the Appendix, starting on **page 36**) .

• Making New Investments

Over the past decade, we have added subject matter experts in key areas, including greenhouse gas (GHG) emissions data collection and reporting. We have also upgraded several tools and training materials that support the effectiveness of our global sustainability program. Finally, we completed a formal materiality assessment, enabling us to

integrate material sustainability factors into company strategy.

• **Leading with Authenticity**

We are extremely proud not only of what we have accomplished so far in the area of sustainability, but also of how we have gone about it: authentically, tirelessly, methodically, and always in keeping with our culture, mission, and goals.

The Latest Highlights from Our Sustainability Journey

This Sustainability Report marks the latest chapter in our sustainability journey. We made great progress in 2025 across all three pillars of our Sustainability Program.

• **Exceeded Our Initial GHG Emissions Reduction Targets; Set New Science-Aligned Targets**

Regarding our own emissions, 2025 marked the final year of our initial, three-year Scope 1 and Scope 2 GHG reduction targets. Thanks to the tremendous work by our global teams, we are pleased to announce that we were able to exceed our initial intensity-based emissions reduction targets by a wide margin. Building on this success, we have established ambitious

new science-aligned goals consistent with the Paris Accord (i.e., a 1.5-degree Celsius scenario). Please refer to **page 12** under the “Environment” below for the details.

• **Engaging our Employees and Communities**

In 2025, we continued to focus on our people through our Elevate Employee Engagement initiative and by investing in training and development. Putting resources into the professional growth of our employees drives improved performance for Expeditors. We also continued to seek the input of our people through mechanisms such as our open-door protocol and formal surveys. We achieved an 84% engagement rate on our latest employee engagement survey.

Expeditors continues to operate with a security-first mindset, going above and beyond to maintain safe, secure supply chains. No matter the location, our employees share a commitment to safety, as demonstrated by the more than 64,000 hours of safety training completed by our global workforce in 2025.

• **Leading with Strong Governance**

Sound business practices start with good governance, and Expeditors remains steadfast in its commitment to good governance practices

– evidenced by the long-term success of our strong policies and standards. We focus on the material factors of governance based on our materiality assessment: business ethics, business continuity, cybersecurity, and data privacy. These programs form the underpinnings for sustainable growth for years to come.

Looking to 2026

The more we achieve as a company, the more we learn, enabling us to continually evolve and improve our sustainability practices. We are so proud of the entire team at Expeditors that remains dedicated to our unique company culture and vision, which in turn, fuel our continued strong track record and success in the area of sustainability.

We want to take this opportunity to publicly thank everyone who makes Expeditors great – our employees, service providers, customers, shareholders, and the communities where we operate. We are excited for the success we are positioned to achieve in 2026 and beyond!



About Expeditors



Expeditors is a NYSE-listed Fortune 500 service-based logistics company with headquarters in Bellevue, Washington. At Expeditors, we generate highly optimized and customized supply chain solutions for our customers with unified technology systems integrated through a global network of over 335 locations in 100 countries.

As a service-based company, we don't own the aircraft, ships, or trucks used to move our customers' goods every day, relying instead on a network of asset-based service providers. This business model means we can be highly flexible in our approach to supply chain management, and very effective at finding the best route and pricing options.

EXPD
LISTED
NYSE

FOUNDED
1979

EMPLOYEES
20,000+

REVENUE
\$11.07B

335 LOCATIONS
IN
100 COUNTRIES

Our Vision

To create unlimited opportunities for our people through sustainable growth and strategic focus, inspiring our premier customer-focused logistics organization.

Our Mission

To set the standard for excellence in global logistics through total commitment to quality in people and customer service, with superior financial results.

Products, Services, and Markets

We work with customers in all industries, including retail, fashion, technology, energy, manufacturing, healthcare, automotive, and aerospace. We offer our customers reliable, cost-effective transportation choices across land, sea, and air. We help improve customer supply chain performance as well as provide customs and compliance management, warehousing, and distribution services.



Culture

Expeditors’ founders envisioned a company that puts people first. We strive to realize this vision by building our corporate culture around empowering employees and providing unparalleled customer service. This starts with a focus on team member careers, an approach that sets us apart from competitors. We see unlimited potential in the employees at Expeditors—so we want them to see unlimited opportunity at Expeditors.

We live the maxim “think globally, act locally,” trusting each team to harness the creativity and perseverance of its people and to find new solutions to customer needs. We feel a great sense of pride in our work, energy in what we do, and focus on customer satisfaction, guided by our ten cultural elements:

Cultural Elements

Appearance

A neat office and a neat personal appearance speak to our commitment to a higher level of professionalism in everything we do.

Attitude

Every day, we bring the right attitude for service, for teamwork, and for what it takes to succeed for our clients and our company.

Confidence

When we trust in ourselves and in our coworkers, we can achieve great things together.



Curiosity

We encourage our people to inquire, investigate, be curious, and grow with the knowledge and inspiration that come with a great discovery.

Excellence

Our people challenge themselves every day to go beyond what is expected and push to another level — a level of excellence.

Integrity

The pillars of integrity — fairness, honesty, and dignity — rest in the heart of successful relationships with coworkers, clients, and service providers.

Pride

It feels good to be part of something special and unique, and to know that you are valued.

Resolute

We are resolved to do what we say, to take risks, to be competitive, and be determined, loyal, firm, and fair.

Sense of Humor

While our business is serious, a sense of humor keeps us listening, learning, and having fun with the talented people we work with and for.

Visionary

We believe in doing more than what may be asked—to lead with insight and vision that manage the evolving needs of our clients and our company.

About this Report

This marks our tenth annual sustainability report, detailing our progress and performance on the sustainability topics most material to Expeditors and to our stakeholders. Our reporting is guided by the Sustainability Accounting Standards Board (SASB) frameworks for Marine Transport and Air Freight, and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Unless otherwise noted, this report covers information as of December 31, 2025.



Sustainability at Expeditors



Implementing sustainable business practices strengthens the lives of our employees, communities, and future workforce. Sustainability enables us to make good business decisions—which, in turn, allows us to deliver superior value and results in the long term. We hold ourselves to high standards across the three pillars of our sustainability program: Environment, Social (including Social Responsibility and Security, Health and Safety), and Governance.

In line with Business Roundtable’s Statement on the Purpose of a Corporation, our sustainability programs and practices are shaped by five key stakeholder groups:

- **Customers:** We focus on delivering world-class customer service, working with customers to find new and innovative solutions to meet their logistics needs.
- **Employees:** Our employees are the reason for our success and we operate with an employee-first mindset, aiming to create unlimited opportunities for our people.
- **Suppliers:** Through our total value proposition, we work to create win-win partnerships with our service providers to facilitate shared success.
- **Communities:** We have a longstanding history of giving back to the communities where we live and work.
- **Shareholders:** Our history of delivering strong shareholder returns for more than 45 years speaks for itself—and we believe that our people-first mentality will continue to yield success for years to come.

We believe in taking care of the environments in which we operate. We expect to make the communities where we live and work better places to do both, and the safety and security of our people and the security of our customers’ supply chains are a top priority. Visit [our website](#) to learn more about sustainability at Expeditors.

Environment

Environmental Management

Energy & Emissions

**Working with Customers and Service
Providers to Reduce Emissions**

Waste

Water

Regional Highlights

Environment

From the boardroom to the grassroots level at our districts, our entire company is committed to partnering with our customers and service providers to have a positive impact on our environment on a global and local basis. Our efforts to reduce the environmental impact of our operations are ongoing. We actively pursue improvements through our partnerships with our customers and service providers. Our service-based business model gives us the flexibility to quickly adopt new, more efficient modes of transportation as they become available, and our deep relationships with service providers enable us to provide efficient, effective routes to help customers deliver on their own sustainability goals.

Environmental Management



ENVIRONMENTAL OVERSIGHT

Responsibility for managing our environmental impact starts at the Board. The Nominating and Corporate Governance Committee oversees the company’s overall sustainability efforts, including our environmental programs and practices, and the Audit Committee oversees our GHG emissions reduction targets and Service Provider outreach efforts, as well as progress against our related goals.

At the management level, the Director of Environmental Sustainability is responsible for developing our environmental strategy, which covers our efforts to reduce our direct operational impact as well as the impact related to our customers and service providers. The Manager of Environmental Sustainability, who reports to the Director of Environmental Sustainability, focuses on education and strategy implementation.

Regional Environmental Leaders help implement our environmental strategy and monitor its progress as well as identify and pilot on-the-ground opportunities to reduce our impact. Similarly, District Green Teams identify and execute local projects that align with our global environmental strategy, monitor potential regulatory developments, and work with our customers on a daily basis to develop ways to help them reduce their logistics-related emissions.

ENVIRONMENTAL OVERSIGHT STRUCTURE AT EXPEDITORS

Executives	Our executives work with their business units to fold our environmental strategy into our business strategy.
Sustainability Committee	The Sustainability Committee advises teams across the organization, helps develop strategy, and ensures alignment in sustainability activities throughout the organization.
Executive Sponsor	This executive sponsors the Environmental Program and is responsible for passing strategic decisions between the Global Environment Team and our executive team.
Global Environmental Team	The Director & Manager of Environmental Sustainability oversee the regional and district green team leaders in implementing environmental initiatives and customer programs.
Regional Environmental Leaders	Regional leaders identify, promote, monitor, and implement environmental initiatives. They monitor regional progress against GHG emissions reduction targets, support customer programs, and identify regional opportunities for global advancement.
District Green Teams	Employee-led teams in all districts focus on GHG emissions reduction efforts in local facilities, local regulations, and customer solutions. Leaders oversee district environmental initiatives.



ENVIRONMENTAL MANAGEMENT SYSTEM

All facilities under our operational control use a third-party environmental management system (EMS) that allows us to track environmental performance related to emissions, electricity use, water use, fuel usage, waste, and paper purchases.

This system allows employees around the world to upload raw data associated with environmental metrics in their local language. We use EMS to validate the raw data, calculate the emissions associated with our operations, find opportunities to reduce our impact, and implement targeted efficiency programs across our global operations. Our Scope 1 and Scope 2 GHG emissions data is internally verified twice a year and certified annually by our District Managers.

Beyond our EMS, several Expeditors locations are ISO 14001-certified, including two locations in the United States, one each in China and France, and seven in Germany. We aim to strategically increase the number of ISO 14001-certified facilities.

Accurate, timely emissions data is critical for meeting our targets. Our data analytics expert is primarily responsible for collecting and maintaining our Scope 1 and Scope 2 emissions data and identifying opportunities to continue to improve and expand our reporting.

Energy & Emissions

As a non-asset-based logistics company operating in more than 60 countries both directly and indirectly, Expeditors is committed to reducing our emissions in every geographic area where we operate. In 2022, we set 3-year Scope 1 and Scope 2 emissions reduction targets. These short-term targets reflected our focus on actionable, achievable goals, and we expect to be able to further reduce our GHG emissions as better technology becomes widely available.

The Executive Team and Sustainability Committee developed a path towards achieving our Scope 1 and Scope 2 emissions goals, centered on efficiency. For Scope 1, this path includes conservation efforts such as converting combustible-gas-fueled forklifts to electric forklifts, reducing consumption at the facility level, and continuing to improve data on usage across facilities.

For Scope 2, local Green Teams focus on purchasing renewable energy, building improvements, and expanding renewable energy sourcing. We continue to work with local Green Teams to identify “quick wins,” which are tangible examples of incremental progress tracked at the global level through our EMS.

We track and record energy and emissions data, which is then reported quarterly to our executive team to provide an understanding of progress relative to our targets.

We will continue to focus on making a difference not only by managing our own emissions, but also by leveraging our service-based business model and collaborating with our customers and service providers to find ways to improve sustainability practices.

Reducing Electricity

Expeditors districts implement unique, locally-relevant initiatives to help reduce our Scope 1 and Scope 2 emissions. Historically, these initiatives included installation of energy-efficient LED motion sensor and automatic schedule-based lighting and initiatives to reduce electricity consumption through signs and reminders.



SFO SOLAR PROJECT

At our San Francisco (SFO) facility, the SFO Solar Project supports Expeditors’ efforts to reduce Scope 2 emissions through increased use of renewable energy. By incorporating onsite solar generation, the facility is improving energy efficiency and contributing to company-wide initiatives focused on responsible energy management. This project reflects our approach to reducing emissions through practical, facility-level solutions aligned with our global Energy & Emissions strategy.

Environmental Key Developments and Initiatives

In 2025, we continued to expand our efforts to reduce the environmental impact of our operations and increased investment in our environmental program to better support our customers as they advance their own decarbonization journeys.

As you can see in the table on the right, by the end of 2025 our efforts to reduce our Scope 1 and Scope 2 emissions enabled us to exceed our initial intensity-based emissions reductions targets by a wide margin.

Building on this success, we have established ambitious new science-aligned goals consistent with the Paris Accord (i.e., a 1.5-degree Celsius scenario).

To support achievement of this goal over the coming years, we are:

- Implementing a new carbon accounting system of record, which will be deployed worldwide in the first half of 2026; and
- Expanding our investment in District Green Teams and in environmental resources at the regional level.

While we do not currently measure or report Scope 3 emissions at the corporate level, we are actively developing the capabilities required to comply with emerging environmental disclosure requirements and to support customers subject to similar regulations.

Finally, as a non-asset-based logistics company, we recognize that reductions in our Scope 3 emissions will be closely linked to the performance of our service providers. Accordingly, we are working to further integrate environmental performance into our Service Provider Management program. This multi-year initiative is designed to strengthen our partnerships with service providers while continuing to meet our customers’ expectations for competitive rates, ample capacity, excellent service, compliance, and -increasingly- environmental sustainability.

¹ Every internal combustion engine forklift in our fleet that could practically be replaced with an electric version has been replaced. Zero-emissions vehicles and forklifts will be preferred for any future mobile equipment acquisitions. Note: currently, some electric forklifts do not provide sufficient power to lift all cargo units handled in our operations. Our goal is to continue to assess feasibility as technology evolves.

² The Company will continue to implement energy conservation and energy efficiency efforts wherever practical. In addition, the Company plans to review major new power contracts on a going-forward basis to determine whether renewable energy could be sourced and utilized 100% in all locations, by a date certain.

OUR 2025 EMISSIONS REDUCTIONS TARGETS

We aimed to achieve the below short-term emissions reduction targets against a 2022 baseline:

SCOPE 1: Reduce Scope 1 CO₂e emissions per square foot from mobile equipment 20% by the end of 2025 via electric forklifts. This would result in approximately 95% of the Company’s forklifts being electric.

SCOPE 2: Reduce Scope 2 CO₂e emissions per square foot 15% by the end of 2025.

Emissions Reductions Targets Achieved

SCOPE 1: TARGET EMISSIONS FROM MOBILE EQUIPMENT¹ (KG CO₂e/SQFT)

	2022	2023	2024	2025
Scope 1	0.05067	0.04457	0.03486	0.03273
Emissions Reduction		12%	29%	31%

GWH ENERGY USE (ELECTRICITY)

	2022	2023	2024	2025
Energy Use	115.398	110.576	95.643	97.638

SCOPE 2: TARGET EMISSIONS² (KG CO₂e/SQFT)

	2022	2023	2024	2025
Scope 2	2.2844	2.1670	1.7928	1.7235
Emissions Reduction		5%	22%	25%

Our New Science-Aligned Goal:
77% absolute reduction in combined Scope 1 and Scope 2 emissions by the end of 2035 against a 2024 baseline.

Working with Customers and Service Providers to Reduce Emissions

Our green logistics efforts center on four key areas: avoidance, reduction, inseting, and offsetting. We present tailored solutions in each area that match both our offerings and the needs of our service providers and customers.

Our solutions allow customers to better understand the environmental impacts of their supply chains and analyze impacts based on shipping mode as well as origin and destination.

Because many of our tools maximize transportation efficiency, we can often propose solutions that lower the customer's costs while also reducing their environmental footprint.

We provide emissions data to customers using the ISO 14083 compliant Global Logistics Emissions Council (GLEC) Framework and EcoTransIT software tool.

Our interactive carbon analytics and visualization report allows users to understand emissions from several angles, including CO₂e and emissions intensity by shipment, carrier, mode, lane, or commodity type.



Reporting for Expeditors-managed, air, ocean, and overland shipments is available free of charge for all customers.

Customer GHG emissions reporting at Expeditors continues to evolve, driven by internal innovation and rising customer expectations. While post-shipment data remains important, customers increasingly seek emissions insights earlier in procurement and planning. In response, we have expanded shipment-level reporting to include transport-leg detail, carrier-specific routing, and operational insights providing greater transparency and supporting more informed, lower-carbon logistics decisions.

REDUCING IMPACT THROUGH ONYX STRATEGIC INSIGHTS

Through our Onyx team, we work with global shippers to help them meet their sustainability goals. We continue to evolve our services in line with customer expectations, emerging regulations, carrier capabilities, and new technology.

- **Carbon Analysis:** The team quantifies emissions across a customer's full logistics network by mode, geography, and business entity regardless of carrier or logistics partner.
- **Carbon Diagnostics:** The team also assesses supply chains—and the emissions associated with those supply chains—to identify opportunities for reduction.
- **Optimization Projects and Carbon Modeling:** These project-based services allow companies to compare initiatives to view associated emissions outcomes. Customers can also manipulate and test different scenarios to understand the potential emissions impact, helping them to make informed choices on their supply chains based on transit time, costs, and environmental footprints.

Fast Boat Multimodal Shipping Case Study

To address rising transportation costs and greenhouse gas (GHG) emissions, a customer transitioned shipments from air freight to a multimodal Fast Boat ocean solution for lanes originating in Southeast Asia—including Bangkok, Penang, Kuala Lumpur, Singapore, Manila, and Jakarta—to the United States. The objective was to reduce cost and environmental impact while maintaining reliable transit times.

Expeditors designed a multimodal solution that combined regional trucking or limited air transport with expedited ocean services routed through strategic transshipment hubs, including Shanghai and Hai Phong. Leveraging dedicated terminals and inland rail options in the United States, the solution streamlined documentation, customs, and transloading processes to improve end-to-end efficiency.

The shift delivered meaningful results.

Transportation costs decreased by up to \$4.15 per kilogram compared to air freight, while transit times were reduced by 7 to 19 days versus conventional ocean shipping. Most importantly, the multimodal approach significantly lowered GHG emissions relative to air freight, supporting the customer's sustainability goals. This solution demonstrates how innovative logistics design can balance speed, cost efficiency, and emissions reductions in global supply chains.





ADVANCING CLEAN ENERGY AND SUSTAINABLE FACILITY UPGRADES

We continually evaluate our facilities and operations for sustainable modifications. Our Global Green Teams play a crucial role as our “boots on the ground” in each district to complete in-depth facility reviews. Team members then report their findings, identifying modifications that could be made to the facility to reduce our impact, such as installing efficient lighting, electrifying machinery, or other opportunities to lessen our environmental impact.

ALTERNATIVE FUEL & VEHICLE DATABASES

Expeditors tracks and monitors the status and availability of alternative fuels and vehicles from our service providers in each region. We maintain this database with the latest information to meet customer needs and facilitate more sustainable shipping.

CARRIER MANAGEMENT DATABASE

As a non-asset-based logistics provider, it is crucial that we monitor the environmental performance of our carriers and service providers. We track service provider GHG emissions reduction targets, as well as their performance against these targets. Commitment to emissions targets has influenced our core strategy as part of our regularly reviewed environmental enabler and helps us align customers with service providers who can support their sustainability goals.

Waste

While paper is our most material waste stream, we also look to reduce or find ways to reuse computer equipment, dunnage, pallets, food, and other everyday waste. Our Global Business Operations team communicates best practices for reducing waste to our district management, who then implement these best practices locally.

PAPER REDUCTION

Digitizing operations to reduce paper waste is a key focus in what has traditionally been a paper-intensive business. Our companywide paperless deployment project focuses on creating a paperless office environment globally, utilizing a few key strategies to reduce paper use, including:

- **Dual monitors at workstations**
- **Web-based workflows for every product**
- **Digitization of document processing**
- **Digital customer invoices**

RECYCLING

Our global teams have implemented programs to reduce single-use plastic consumption and to collect and recycle hard-to-dispose-of items like batteries and cooking oil. We dispose of all computers and electronic equipment across our operations in compliance with the Waste Electrical and Electronic Equipment (WEEE) Directive and the Restriction of Hazardous Substances (RoHS) Directive in the European Union.

We also offer recycling through our digital solutions services, including within Cargo Signal Solutions, our wholly owned, sensor-based logistics business. As new “disposable” devices are created, plastic and electronics are increasingly introduced in the waste stream. To help reduce this waste, Cargo Signal implemented a recycling program for lithium metal batteries.

Water

Water consumption at our facilities is not directly relevant to our core business, and is primarily used for drinking, hygiene, and sanitation purposes. However, a significant number of our facilities are in water-sensitive areas. As such, our Green Teams are empowered to proactively identify water conservation methods based on their facility’s respective activities and needs. Past methods include upgrading to automatic sinks and toilets and reducing water used for landscaping.



Regional Highlights

North Asia: Expeditors advanced lower-carbon operations and strengthened environmental governance across the region. In Japan, hybrid-powered trucks were introduced for mission-critical data center deliveries in partnership with a global high-tech customer. In Hong Kong, the district sustained ISO 14001 certification, became the first district to achieve ISO 50001 accreditation, and received EcoVadis recognition in its annual report, reinforcing robust energy management and externally benchmarked sustainability performance.

South Asia: In 2025, Expeditors expanded its electric vehicle fleet across key markets to decarbonize customer supply chains. In Bangkok, an additional electric van and a 6-wheeler electric truck were introduced, alongside two electric trucks in Penang and electric vans in Singapore and Sydney. These vehicles eliminate tailpipe emissions, supporting customer sustainability goals and local government green mobility ambitions.

North America: In 2025, the Americas Sustainability team increased adoption of bio-based plastics from 3% to 21%, with 15 districts making the switch: Norfolk, Dallas, New York, Newark, Atlanta, Philadelphia, Boston, Miami, Houston, Los Angeles, Seattle, San Juan, Salt Lake City, Orlando, and Chicago. The materials are 100% recyclable with no special handling, eliminating the equivalent of 1,558 plastic bottles per case of stretch wrap and 2,520 plastic bottles per case of pallet covers, while maintaining cost neutrality and performance standards.

South America: Our Latin American air cargo team partnered with Colombian airline Avianca to upcycle 500 kilograms of fabric from airplane seats and curtains into school kits consisting of backpacks, lunch boxes and pencil pouches that were distributed to children and teenagers who lost or have been separated from their parents.

Middle East, Africa, and Indian Subcontinent: In 2025, Expeditors advanced lower-carbon fuels and energy efficiency across the region. In New Delhi, more than 70% of international container cartage operations transitioned to compressed natural gas (CNG), reducing greenhouse gas emissions intensity by an estimated 24%. The Dubai district adopted a district cooling system to reduce Scope 2 facility GHG emissions and trialed B20 biodiesel for select cartage operations. Additional initiatives included rooftop solar installations and recycling and disposal efforts across multiple locations.

Europe: In 2025, the Bristol district partnered with a UK home solutions provider to reduce ocean freight emissions by using Sustainable Marine Fuel, thereby mitigating a significant share of CO₂e well-to-exhaust (WtE). In the Netherlands, Expeditors supported logistics decarbonization by integrating electric trucking, HVO biofuels, and certified alternative fuel programs, delivering significant CO₂ reductions while maintaining operational efficiency. In Manchester, employees supported neonatal family services and biodiversity conservation through a charity-led 38km endurance challenge in the Yorkshire Dales.



Social

Employees

Community Involvement
& Charitable Giving

Service Provider Recognition

Security, Health, and Safety

Social

As Expeditors builds on decades of excellence in global logistics, we continue to live out our values, building skills and trust with our employees, service providers, customers, and communities to support strong and effective operations.

Employees

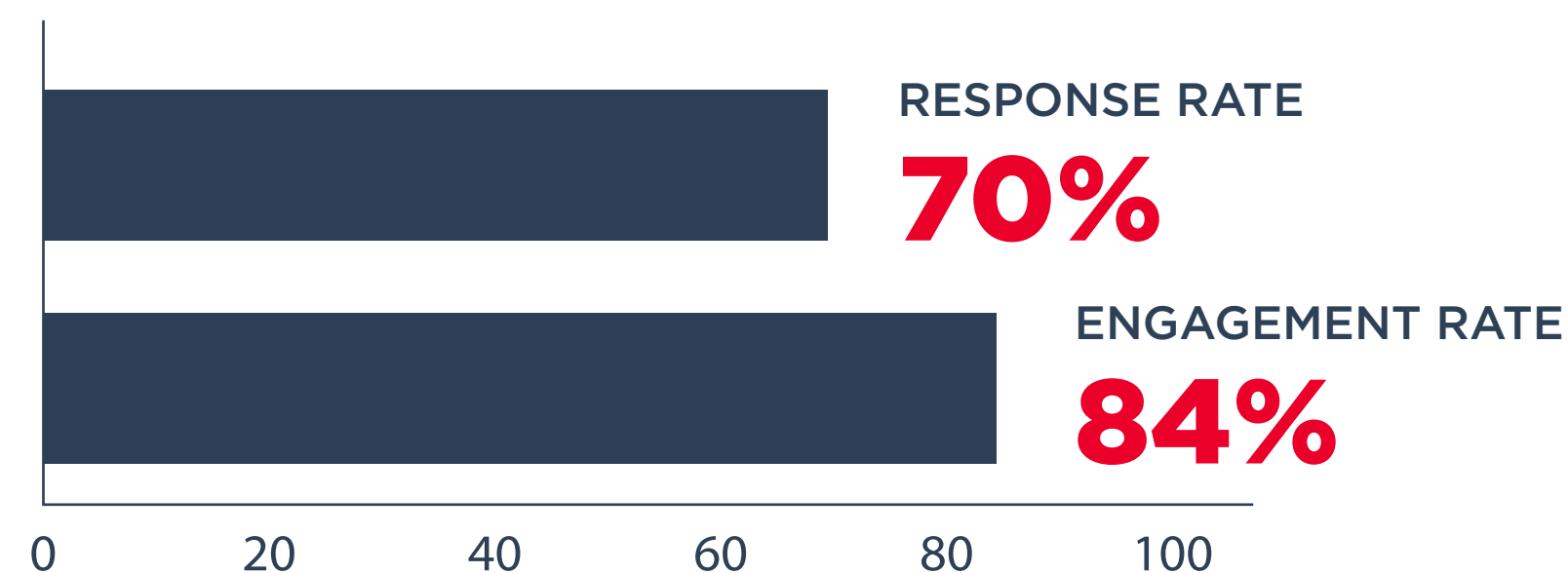
Expeditors has set the standard for excellence in global logistics by prioritizing our employees. Our founders believed in a different kind of company where employees had unlimited opportunities, and we take that vision seriously. Taking care of our employees is vital to our ability to serve our customers, manage service provider relationships, and run our business.

Employee Engagement

Since our founding, we’ve focused on our employees. This means that we strive to provide a workplace where employees are heard, feel valued, and are engaged in both what they do and in the company’s success. We listen to our employees and we learn from them, ensuring their voices are included in the shaping of our company.

We conduct an employee sentiment survey to get feedback directly from all global Expeditors employees. Senior management reviews the results to help us understand what we are doing well and where we have opportunities for growth. Results are also provided to regional vice presidents and district managers who share key findings with all district employees. We then convene local survey response study groups to further identify opportunities for improvement.

Employee Sentiment Survey Results



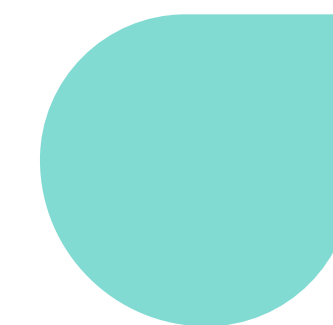
Our open door access invites employees to speak directly with leadership about any challenges they face or ideas they have. We maintain a practice of frequent one-on-ones between managers and employees to foster meaningful and consistent two-way communication.

ELEVATE EMPLOYEE ENGAGEMENT

At Expeditors, we have long focused on engaging our employees at the global and local level. Engagement has been driven primarily by district managers, who are responsible for not only running their branch but also making sure employees understand their role in the company’s overall goals.

Our Elevate Employee Engagement (Elevate) initiative started as a response to employee feedback and a means to re-engage employees post-pandemic. Elevate is the reaffirmation of what we at Expeditors have always known to be true: our employees are central to who we are and what we do. Elevate supplements local engagement with focus on global engagement and connection, linking individuals across districts and geographies to not only their role, but also to our company purpose and strategy.

The Elevate program fosters engagement at all Expeditors locations at every level, helping employees learn more about our business, broadening their understanding of our operations and growing their skill sets. The program operates at a district and global level, where local “engagement enthusiasts” help deliver and customize key global company messages at a local level. We also publish a monthly Elevate newsletter to help employees stay connected.



In 2025, total turnover was 11.4%, down from 12.4% in 2024.

GLOBAL CAREERS DAY

In 2025, as part of Elevate, we conducted educational sessions through our 3-day Global Career Days event, which provided information about our industry and career growth and development opportunities. This initiative reflects our commitment to fostering professional growth and lifelong learning across the organization.

Benefits and Wellness

We provide comprehensive benefits and wellness programs for our employees all over the world. While these programs differ by location, our goal is to make sure that our employees have what they need to take care of themselves and their families. For all global employees, this includes paid time off and an employee stock purchase program, wherever local laws allow. In addition, a significant number of employees are eligible to participate in performance-based compensation programs. We also offer other benefits and wellness programs that vary by location, such as medical, dental, and vision insurance, retirement savings plans, and more.

Learning and Development

Our Learning and Development (L&D) programs are designed to provide effective, accessible options that help employees thrive while advancing our broader sustainability commitments. In 2025, we hosted Learning Week under the theme “Unlocking Your Potential”, offering career development tools, continuing education opportunities, and a wide range of learning resources accessible to all employees. This initiative underscores our commitment to fostering professional growth and lifelong learning across the organization.

We encourage all employees to complete at least 52 hours of annual training, which can be achieved through Expeditors’ formal training courses, external webinars, conferences, and university courses, among others. All employees have access to our internal catalog of Expeditors-developed courses as well as free coursework from LinkedIn Learning™.

Employees can also take advantage of our Education Reimbursement program to acquire certifications or take university courses, with funding based on tenure and achieving a grade of at least a B.

The Planks – Expeditors Leadership Platform Workshop

Expeditors Leadership Platform Workshop—known internally as “The Planks”—is a 12-month leadership development program for nominated global people managers. We call it “The Planks” because it serves as foundational knowledge for our leaders. Based on the idea that current leaders teach future leaders, district managers serve as instructors, teaching monthly sessions that successively cover three key focus areas: leadership of self, leadership of others, and leadership of teams.



Our employees averaged 57 hours of individual training in 2025.



LEADERSHIP EXCELLENCE

Our Leadership Platform program is designed for leaders at all levels, from those aspiring to leaders to experienced managers seeking growth. This year we revised the book, expanding guidance on adaptability and resilience, with a dedicated section on sustainability.

Leadership Excellence—our voluntary development program for managers and senior-level executives—is designed to contextualize learning with Expeditors’ unique culture and business model. During the program, participants review a curated leadership lesson plan, then discuss the lesson with their global cohort.

Nearly 500 employees engage in regular conversations about leadership, helping us equip both current and future Expeditors leaders.

LEADERSHIP INTENSIVE DEVELOPMENT PROGRAM

The Leadership Intensive Development Program (LIDP) is an intensive two-year program that focuses on strategic thinking, tactical business plans, networking, and social responsibility. Individuals are nominated, then move through an interview and selection process. The course finishes with a capstone project outside the individual’s role. Every year, we select between 10 and 15 individuals to enter the program, with 2025 marking our eleventh class.

We promoted 67% of LIDP graduates into roles leading and managing key functions across all the major business units within the company.

RECOGNITION PROGRAMS

Beyond learning, we enhanced our recognition programs to celebrate employee contributions in ways that reflect our sustainability principles. Both the **Service Award Program** and the **Excellence Awards Program** transitioned to direct-to-recipient fulfillment, eliminating internal redistribution. We also introduced smaller, lighter packaging and reusable presentation boxes, reducing single-use materials and freight weight. These changes significantly minimize environmental impact while ensuring a consistent recognition experience for employees worldwide.

PERFORMANCE REVIEWS

Our commitment to employee development is reflected in our annual review process and “hire from within” culture. The Professional Development Center (PDC) houses our online training and career development tools, where employees and management can track goals and annual reviews. We encourage a “3+1” approach where all employees have three formal touch points with their manager throughout the year and complete one annual review process, all tracked in the PDC. Many employees are eligible for performance-based compensation based on metrics specific to their local office.

OPPORTUNITY KNOCKS

Opportunity Knocks is our shared social responsibility and talent pipeline program for youth and veteran recruiting. The youth program provides corporate work study and paid internships for those who often face unique obstacles or hardships, as well as mentorship, skills training, and a pathway to permanent employment.

Opportunity Knocks for Veterans focuses on the recruitment and hiring of U.S. veterans, providing career guidance and mentorship to assist in their transition back to civilian life.

Labor Standards and Relations

Our [Code of Business Conduct](#) outlines our labor expectations and explains our support for freedom of association. This includes information on equal opportunity employment; prohibition of harassment, intimidation, or discrimination of any kind; and a prohibition on forced and child labor. Expeditors is also a party to collective bargaining agreements with a limited number of employees outside the U.S.

Community Involvement & Charitable Giving

At Expeditors, we embrace both the opportunity and the responsibility to make a positive impact in the communities in which we live and operate. We give back to our communities at the corporate level and globally at the district level, through partnerships, volunteering, and financial support.

CORPORATE INITIATIVES & DONATIONS

Expeditors’ Charitable Giving Committee meets twice a year to review the organizations with which we partner and where we donate funds. We focus our corporate giving to organizations either involved with research to treat critical diseases or those that help individuals and families meet their basic needs.

Our Corporate Charitable Giving recipients include:



Each year, Expeditors conducts a Corporate Matching Gift Campaign. During this campaign, corporate employees select any 501(c)(3)-qualified charities to which they wish to donate, and Expeditors matches 50% of their donations. To further give back to their communities, all U.S. employees, regardless of tenure, receive one paid day off to volunteer at a local non-profit of their choice.

Community Involvement Highlights

At Expeditors, social responsibility is integrated into how we operate as a global organization. Across our network, employees dedicate time, resources, and expertise to support the communities where we live and work. These efforts reflect local needs while reinforcing shared values of service, collaboration, and care.

DRIVES AND COLLECTIONS

Cross Border Food Drive Competition

Teams in Toronto, Windsor, Detroit, and Buffalo collaborated on a cross-border food drive to address food insecurity. The November initiative collected more than 3,500 pounds of food for local food banks, with friendly competition tracking both total weight and weight per participant. The effort demonstrated how cross-district collaboration can amplify community impact.

San Francisco Toys for Tots

The San Francisco office supported the annual Toys for Tots campaign, collecting toys for children in need during the holiday season. Employee participation reflected a strong culture of generosity and community care.

Karachi Blood Donation Drive

The Karachi office partnered with the Indus Hospital and Health Network to host an onsite blood donation drive. Employees donated blood for critical medical needs and received complimentary health screenings. The initiative combined life-saving community impact with preventive health support.

FUNDRAISERS

Brave the Shave for Ronald McDonald House Charities

In Columbus, employees organized a creative fundraiser in support of Ronald McDonald House Charities. A long-time team member volunteered to have his hair cut after more than five years of growth, generating raffle driven donations to support families with hospitalized children.

Daffodil Day for Cancer Council

Teams in Melbourne and Adelaide participated in Daffodil Day, raising funds for cancer research and patient support. Employees exceeded their fundraising goal, demonstrating solidarity with individuals and families affected by cancer.

Bike MS Tour de Farms, Chicago

The Chicago office participated for the first time in the Bike MS Tour de Farms, supporting the National Multiple Sclerosis Society. Employees raised funds, joined the cycling event, and hosted a complementary bake sale fundraiser, combining wellness, teamwork, and community advocacy.



Community Involvement Highlights

VOLUNTEERING

San Juan Volunteer Day Supporting Hunger Relief

The San Juan branch partnered with El Comedor de la Kennedy to support hunger relief across Puerto Rico. Employees assisted with large-scale food packaging and distribution efforts that reached communities across the island experiencing heightened food insecurity.

Crisis Center Community Revitalization Project

Employees from our Atlanta office, along with our CEO Dan Wall, used their volunteer day benefit to partner with a customer and more than 300 volunteers to revitalize the Asheville Buncombe Community Christian Ministry Crisis Center. Serving thousands of residents, including many military veterans, the center benefited from facility upgrades that strengthened its ability to deliver essential services.



HEALTH AND WELLNESS INITIATIVES

Johannesburg Wellness Day

The Johannesburg office hosted a Wellness Day featuring health screenings, fitness activities, nutrition offerings, and individual consultations with healthcare partners. The event encouraged employees to prioritize well-being while strengthening team connection.

Chennai Workplace Ergonomics Seminar

The Global Capability Center office in Chennai hosted an ergonomics seminar led by a medical specialist. Employees received practical guidance on posture, workstation setup, injury prevention, and fatigue reduction to support long-term health and workplace safety.



These initiatives demonstrate how Expeditors employees translate care into action by responding to real community needs. From food security and health access to nonprofit support and wellness promotion, each effort reflects a shared commitment to meaningful service. Together, our teams continue to create lasting impact in the regions we serve.

Opportunity Knocks

Through our Opportunity Knocks program, we create logistics career pathways for veterans and economically under-resourced youth. The program, now in place for over a decade, arose out of the experience of Expeditors senior leaders, many of whom started in entry level positions right out of high school, learned the industry on the job, and rose up the ranks through hard work and determination.

Opportunity Knocks for Youth

Opportunity Knocks for Youth (OKY) helps under resourced youth become college and career ready by building experience and confidence.

Through the OKY program, we offer workplace readiness training, mentorship, skill training, and viable career pathways.

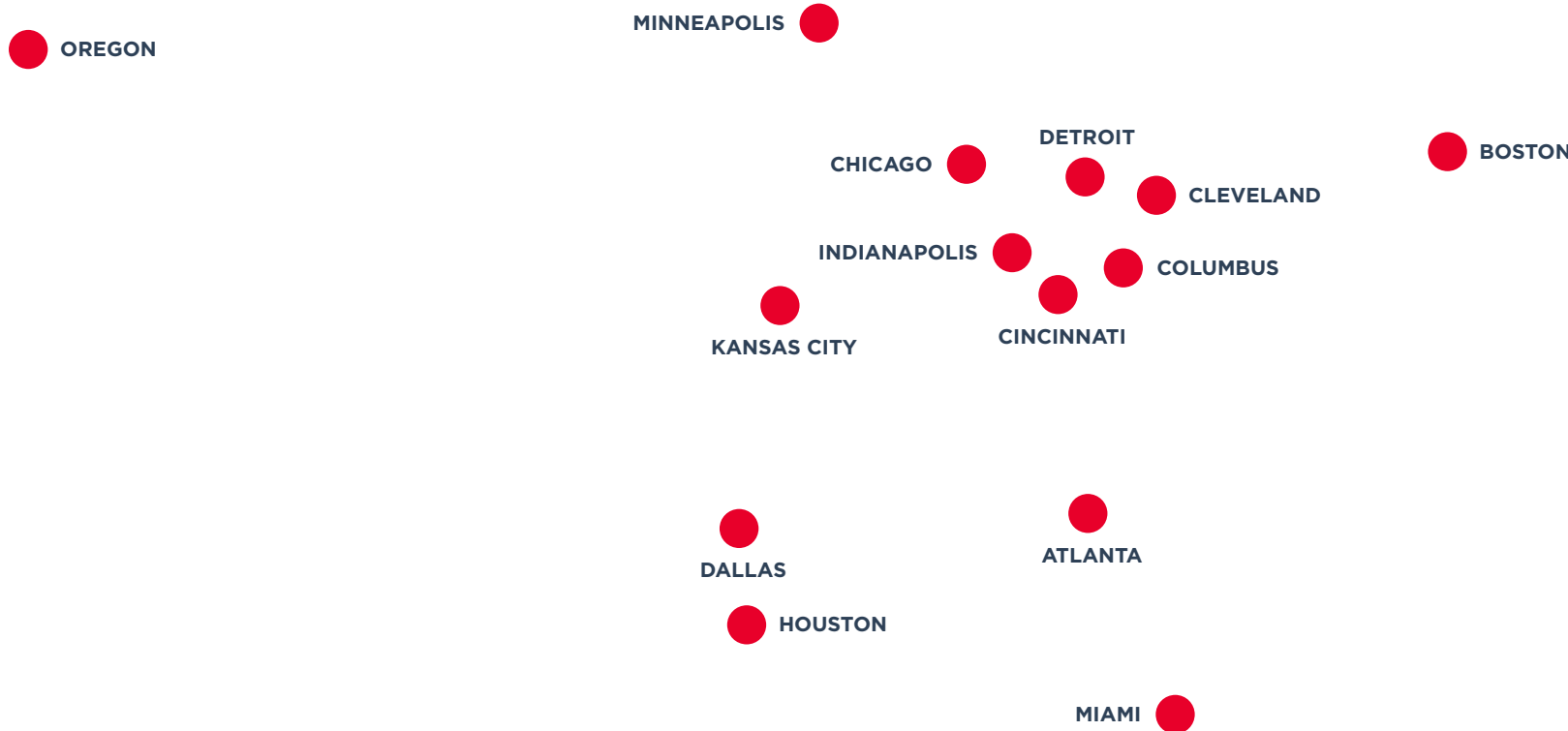
THE CRISTO REY NETWORK OF SCHOOLS

Cristo Rey Network is the largest network of high schools for low-income students in the U.S., with up to five times the college graduation rate for students coming from the same demographic background.



Cristo Rey Network schools provide a career-focused, college-preparatory education for students with limited economic resources, integrating rigorous academic curricula with four years of work experience and support to and through college. Students earn the majority of the cost of their education while gaining valuable work experience in entry-level professional jobs.

We partner with the Cristo Rey Network, where high school students around the U.S. participate in corporate work study programs as part of their education. Expeditors has the widest breadth of any work study partner in the Cristo Rey Network, with opportunities offered to 46 students in 14 markets.



Student Interns

46 students across 14 offices

ATLANTA

Jocelyn H. | *Sophomore*

“At Expeditors, I’ve learned about customer service through hands-on experience, not just from books. I’ve seen operations from both the office and warehouse perspectives and learned how security levels apply to different scenarios.”



CHICAGO

Raynard A. | *Sophomore*

“Opportunity Knocks for Youth helped me connect with other students like me from different regions and showed me skills I know I can use in the real world.”



BOSTON

Alba D. | *Junior*

“My work study experience at Expeditors has given me valuable real-world experience in a professional environment and helped strengthen my time management and responsibility.”



DETROIT

Santiago N. | *Sophomore*

“Through work study at Expeditors, I’ve gained skills like professionalism and time management, along with a better understanding of workplace culture, helping me grow academically and prepare for my future career.”





YEAR UP UNITED PARTNERSHIP

Expeditors' long-standing partnership with Year Up United, which began in 2012, aligns closely with the goals of the Opportunity Knocks for Youth program by expanding access to career pathways for young adults facing barriers to employment. By focusing on skills development, hands on experience, and mentorship, the partnership reflects Expeditors' commitment to hiring for potential and investing in the next generation of talent.

Josue Arteaga joined Expeditors in spring 2025 as a Year Up United intern, bringing strong motivation and a willingness to learn despite having no prior technical experience. Entering a corporate environment for the first time, he faced self doubt and a steep learning curve as he became familiar with logistics systems and terminology. Through hands on training and consistent support from his team, Josue's confidence grew and complex processes became easier to navigate.

"At first, everything felt like a different language. It was a mountain, but with patience and support, it all became second nature. I learned that I absolutely can do this."



Josue Arteaga

*Associate Developer in Test
Corporate Headquarters*

Josue's manager describes him as an exceptional self-starter who is enthusiastic, inquisitive, and always willing to take on tough challenges head on.

That mindset, combined with regular feedback, encouragement, and an inclusive team culture, supported Josue's professional growth and comfort contributing ideas.

After completing his internship, Josue was hired into Expeditors' Global Technology Customer Experience team. His experience reflects the purpose of Opportunity Knocks for Youth: expanding access, building confidence, and supporting long term career growth.

THE AVASAR FOUNDATION

Founded by Expeditors employees in the spirit of Opportunity Knocks for Youth, Avasar is a nonprofit organization in India dedicated to empowering underprivileged youth through education. What began as a corporate social responsibility initiative supporting the education of a small group of young women has grown into a nationwide effort serving thousands of students across India.

Avasar creates educational opportunities at every stage of development, from building foundational reading and math skills for under-resourced young children to in-demand logistics, computer education, and career-focused skill development. In addition to technical training, the foundation provides coaching and mentorship to help students build confidence and achieve long-term success.

Funded primarily by Expeditors, its employees, and their friends and families, Avasar also offers meaningful opportunities for employees to engage as mentors, partners, and volunteers. In 2025, Avasar made significant progress across five key areas:

- **Pre-Primary Schools** – Avasar operates seven pre-primary schools that provide free early childhood care and education to 375 students each year, serving 1410 children since the program began.



- **School Infrastructure Development** – In 2025, Avasar completed five major infrastructure projects, including the construction of 12-room school buildings in Bangalore, installation of toilet facilities, donation of sports rooms and equipment, and development of basketball courts.
- **Digital Literacy** – Through Avasar's initiatives, 74 schools are now equipped with modern computer labs, expanding access to digital learning for thousands of students.
- **Training Centers** – Since 2018, 1023 participants have completed Avasar's integrated training programs, including Spoken English, NIIT Certification, Digital Literacy, and Free the Mind. Together, these programs strengthen communication skills, technical knowledge, digital skills, and personal development, helping prepare participants for confident and successful careers.
- **Scholarships** – Since 2012, Avasar has supported the education of 307 students over the age of 14 by covering tuition, books, uniforms, school supplies, and travel expenses.



OPPORTUNITY KNOCKS FOR VETERANS

Launched in 2015, Opportunity Knocks for Veterans is a U.S. recruiting program that honors veterans and hires talented individuals who embody Expeditors’ cultural attributes. Our program has three pillars: recruit and hire, provide career guidance and mentorship, and recognize service.

Through partnerships with organizations such as Hiring Our Heroes and veteran-owned service providers, Expeditors supports veterans and service members transitioning back to civilian life.

“When resilience is combined with extra effort, this company offers endless opportunities to grow your career.”



Desiraye Torres
*Import Transportation Lead
Houston, Texas*

Desiraye Torres, our Houston branch’s Employee of the Year, brings military-honed discipline, integrity, and resilience to her work at Expeditors. A U.S. Army veteran, she served as a Chemical, Biological, Radiological, and Nuclear (CBRN) Specialist, training soldiers in chemical defense and the safe use of protective equipment. That experience laid the foundation for her expertise in hazardous materials handling and supported her completion of Expeditors’ Dangerous Goods Certification.

Desiraye sees a strong alignment between Expeditors’ cultural attributes and the Army values that shaped her leadership, particularly integrity and accountability.

Her growth from within and rapid promotion into a Lead role reflect her belief that resilience and extra effort create opportunity. Her journey exemplifies the impact of the Opportunity Knocks for Veterans program.

SERVICE PROVIDER RECOGNITION

Every day we work with dedicated service providers all around the world. We aim to establish deep, lasting relationships with our partners to enable us to deliver unparalleled customer service. We recognize and celebrate suppliers through two annual events: Service Provider Rewards & Recognition and Truck Driver Appreciation Week.

Top providers are invited to attend local appreciation events. During these events, we give awards in recognition of outstanding performance.

The LRD/NLD office hosted an event at their local office, honoring top performers with Service Provider of the Year awards in seven categories, as well as Excellence Awards in operations and customer service.

The ceremony was a huge success. Service Provider Manager Claudia Salinas remarked: “This event not only recognized their achievements but also strengthened our partnership and provided positive feedback on how our program drives tangible results.”



TRUCK DRIVER APPRECIATION WEEK

Our annual Truck Driver Appreciation Week aims to recognize truck carrier partners all over the world. Local district offices organize events or provide tokens of appreciation to recognize the efforts and performance of drivers world-wide.

The MEL/ADL office expressed their heartfelt appreciation to all drivers by offering a selection of healthy and sweet refreshments. Their drivers play a crucial role in delivering cargo efficiently while prioritizing safety and regulatory compliance.

Security, Health, and Safety

At Expeditors, our security, health, and safety programs are more than business imperatives—they’re strategic differentiators. Across the world, our employees at all levels of the company work to put security, health, and safety first.

Security

With security top-of-mind, the entire Expeditors team is committed to protecting our people, systems and information, the integrity of our supply chain and our supply chain partners, and all customer assets.

SECURITY STANDARDS MANAGEMENT

Expeditors’ Security Standards are integrated into our daily practices and procedures, incorporating industry standards, government initiatives, and best practices. They apply to all employees and business partners around the globe, and compliance is non-negotiable.

Expeditors’ Security Standards cover several topics, including leadership requirements, service provider selection, access control, physical security, and security systems. Our standards also draw guidance from:

- **Business Alliance for Secure Commerce (BASC)**
- **Customs Trade Partnership Against Terrorism (CTPAT)**
- **Transported Asset Protection Association (TAPA)**
- **Authorized Economic Operator programs (AEO)**
- **EU’s aviation security program, including the tenets of Regulation (EC) No. 300/2008**

Given our global footprint, we maintain dedicated teams across the company to ensure that Expeditors’ Security Standards are properly followed and routinely updated. As a leader in supply chain security, Expeditors is actively involved in industry organizations and government initiatives to share best practices and address evolving threats.

SECURITY MANAGEMENT STRUCTURE AT EXPEDITORS

VP Security, Health & Safety	Oversees Global Security Team.
Global Security Team	Develops strategies for regional security teams.
Regional Security Managers	Align efforts with strategies developed by the Global Security Team and support district and regional initiatives.
District Security Managers	Oversee all aspects of district security including new initiatives, systems, and creating standards awareness.

SERVICE PROVIDER SECURITY

Careful supplier selection is central to maintaining safe, secure supply chains. We require potential suppliers to go through our pre-qualification process and achieve certification through an audit process, confirming they are willing and able to meet our rigorous security standards.

After passing our evaluation process, service providers must contractually agree to adhere to our Security Standards. They must also allow for in-person reviews of security and safety protocols, provide proof of insurance with required coverage amounts, and demonstrate compliance with applicable laws.

MANAGING SERVICE PROVIDER RISKS

Another important component of service provider security is risk management. We conduct annual on-site risk reviews for key district service providers and follow a risk-based service provider due diligence program. This program ensures that service providers conduct business in compliance with applicable laws and regulations, Expeditors’ Security Standards, and local rules to support our customers’ logistics needs.

We review our expectations with service providers and measure their performance on a regular basis.

GOVERNMENT-INDUSTRY PARTNERSHIP TO BOLSTER SUPPLY CHAIN SECURITY

Expeditors actively participates in over 27 government-industry partnerships to provide top-level supply chain security for our customers. One of our strongest partnerships is with the Customs Trade Partnership Against Terrorism (CTPAT) – a voluntary public-private sector partnership with U.S. Customs and Border Protection (CBP) to protect supply chains from terrorism. CTPAT requires participating companies to identify supply chain security risks and implement specific security measures and best practices. Expeditors became one of the first CTPAT certified and validated brokers/forwarders in 2003 and completed our most recent revalidation in 2023. We continue to focus on meeting and exceeding the global Authorized Economic Operator (AEO)/CTPAT security requirements.

AEO and CTPAT Program

AEO and CTPAT programs continue to evolve and require constant vigilance by Expeditors to deliver the expected security and compliance results. In August of this year Expeditors offices in China successfully completed a revalidation of their AEO China certification. The AEO program has evolved dramatically since Expeditors was first certified in 2017. Today, requirements are comprehensive and demand excellence across multiple operational areas. It's a sophisticated framework that calls for precision, attention to detail, and continuous improvement. Expeditors has developed a cross functional team that supports our participation in AEO programs around the world. The China revalidation highlighted the value of our cross functional teams. Our Districts in BJS and TSN both supported the onsite audits of Expeditors security and compliance standards, and were further supported by the regional customs and security teams and our global set of Security and Safety Standards that position Expeditors to secure our customers' supply chains.



Expeditors participates in a range of security-focused initiatives and industry organizations. Company representatives engage with leading security associations, including the American Society for Industrial Security and the Transported Asset Protection Association.

Health & Safety

Every day we work to create safe, healthy workplaces at our locations around the world. We put safety first in all that we do, helping employees understand and execute safe work practices.

OUR HEALTH & SAFETY PROGRAM

Our Health and Safety Program is overseen at the management level by the Vice President of Security, Health, Safety, who reports to the Senior Vice President of Enterprise Services, and updates the Board about our programs, performance, and potential risks.

As detailed within our [Code of Business Conduct](#), our Global Health and Safety Program includes:

- Designated local health and safety leaders
- Regular hazard assessments
- Internally developed safety trainings for all employees, tailored to various roles and locations
- Local emergency response plans
- Fire prevention procedures and training
- Job-specific training for manual and mechanical handling activities
- Work environments that are clean, professional, and in compliance with our global standards
- Regular safety monitoring, reviews, and external audits
- Incident reporting and review
- Periodic safety reviews of our strategic service providers

Our global Health and Safety Program serves as a starting point for all Expeditors operations. We manage our program at the corporate, regional, and district levels, making adjustments to our approach based on customer, region, and other specialized needs. Our Global Business Operations team completes annual operational performance assessments on all facilities globally to monitor compliance.

Each district also performs an annual risk assessment based on relevant hazards specific to location, facility type, and business activities. The district Environment, Health, and Safety (EHS) Manager oversees the risk assessment process and is responsible for addressing and mitigating any identified potential risks. Our program also requires updated risk assessments when the working environment changes, such as a facility expansion, engineering restructure, or new facility acquisition.

To proactively manage health and safety, we conduct annual risk assessments across our global facilities. In 2025, we completed 499 assessments.

To manage Health and Safety, we follow our Environmental, Health and Safety Management System, which is built around:

- Working environment evaluation and enhancements, such as air quality, noise control, and radiation protection
- Chemical/hazmat safety and compliance awareness, as well as a hazard communication/worker right-to-know program, providing information, training, and personal protective equipment to employees who might be exposed to hazardous chemicals
- Spill containment and environmental response protocols
- High hazard work activities safety
- Management / Leadership expectations
- Worker participation and training
- System evaluation and review

Safety Management Structure at Expeditors





HEALTH & SAFETY TRAINING

Our health and safety program works because we make sure our employees are well trained. All new employees must take our computer-based health and safety training course, and additional security, health, and safety training at least annually thereafter. We also have specialized trainings based on employee roles, including Manual Materials Handling training, Safety Hazard and Incident Reporting training for all supervisors and managers, and a Forklift Safety course for forklift operators.

Following completion, various training courses have knowledge tests and/or sign-off of understanding to confirm employees know and are prepared to operationalize what they learned. Courses that provide knowledge or guidance typically have a quiz upon completion, whereas training on specific skills requires a practical assessment and measurement of skill competency. Other courses might only require acknowledgement.

All new Environment, Health, and Safety (EHS) managers are required to participate in a 12-week certification program in their first year on the job. The program includes relevant training and provides consistent foundational knowledge for our EHS managers, equipping them to be front-line safety leaders. Upon completion, learners are certified through an intensive practical examination that includes both knowledge and practical elements.

In 2025, Expeditors employees completed more than 68,000 safety trainings for a total of 64,013 training hours.

Emergency Response

Should we suffer a workplace accident or disaster, effective emergency response procedures play a critical role in reducing the possibility of injury or loss of life. We maintain a detailed companywide business continuity framework with broad emergency-response plans. Each location then maintains a plan unique to its respective potential risks. We review and refresh all emergency response plans annually, and additionally in the event of plan mobilization.

We set a target of 0.75 or less for each of our safety metrics. We are proud that we have again exceeded these goals in 2025.

INCIDENT RATES	2022	2023	2024 ²	2025
DART RATE¹				
Industry Average	4.7	3.6	3.5	
Expeditors Performance	.45	.48	.47	.53
TOTAL CASE INCIDENT RATE³				
Industry Average	5.5	4.5	4.4	
Expeditors Performance	.42	.67	.33	.44
LOST TIME INCIDENT RATE⁴				
Industry Average	2.2	2.1	2.1	
Expeditors Performance	.33	.41	.35	.43
EMPLOYEE FATALITIES				
Expeditors Performance	0	0	0	0

¹ Number of incidents that had one or more lost days, one or more restricted days, or that resulted in an employee transferring x 200,000/work hours.

² Industry averages are based on published U.S. Occupational Safety and Health Administration/Bureau of Labor Statistics data. They are reported mid-calendar year; therefore, 2025 industry averages are not available for this report.

³ Number of Occupational Safety and Health Administration (OSHA) recordable cases x 200,000/work hours.

⁴ An occupational injury or illness which results in an employee being unable to work a full assigned work shift x 200,000/work hours.

SAFETY METRICS

We measure the success of our Health and Safety program by tracking Days Away, Restricted, and Transferred (DART); Incident; and Lost Time Rates. These safety metrics continue to reflect strong performance, reflecting incident/injury levels below the industry average.

Governance

Board Oversight

Executive Oversight

Business Ethics

Cybersecurity

Privacy & Data Protection

Business Continuity

Governance

Building consistent long-term value for our employees, customers, service providers, and investors, as well as all the communities where we have an impact, is imperative to the success of Expeditors. Good governance means that we have principles and standards in place to achieve this.

Board Oversight

Our Board of Directors (Board), our most senior governance body, is actively involved in the company's efforts to continue to build long-term value while being good corporate stewards. We believe that our Board should comprise directors who come from a range of relevant backgrounds and who can provide unique perspectives that improve Board effectiveness.



...continue to build long-term value while being good corporate stewards”



The Board and its committees regularly review the company's strategic, operational, compliance, policy, cybersecurity, and other potential risks to assess appropriate levels of risk as well as steps taken to monitor, mitigate, and control exposures.

The full Board is responsible for ensuring the company focuses on material matters that enable sustainability and on complying with relevant sustainability standards as they evolve. The foundation of our Sustainability Program is a resolute focus on factors deeply connected to our services, business model, and culture.

Through our Materiality Assessments, we identified the following items as the material sustainability factors for our Company:

Environment

GHG Emissions Reductions
Service Provider & Industry Outreach

Social

Talent Management
Employee Health, Safety and Wellness

Governance

Business Ethics, Business Continuity
Cybersecurity, Privacy & Data Protection

We have embedded these priorities into Company strategy, and we hold ourselves accountable for our commitment to the pursuit and adoption of these sustainable business practices through the work we do every day.

The Board delegates specific responsibilities for overseeing various aspects of our sustainability program to the Board's committees. The Nominating and Corporate Governance Committee (NCGC) oversees the overall sustainability program and ensures that sustainability practices are effectively embedded in corporate strategy, using findings from our Materiality Assessments. The Executive Sponsor for Sustainability, reports at least annually to the NCGC on the company's sustainability progress.

Executive Oversight

Expeditors’ Executive Sponsor for Sustainability develops our companywide sustainability strategy by working with the Executive Sponsors for each of the three pillars of our Sustainability program. This cross-functional team consists of broad, senior-level representation.

Additionally, each Environmental, Social, and Governance pillar has a Program Manager who facilitates employee and customer engagement, measuring, reporting, and compliance monitoring, among other responsibilities.

A core responsibility of our senior executive management is the assessment and day-to-day management of risk, including risks related to sustainability. Our executives bring any material risks to the attention of our Board.

Sustainability Oversight Structure at Expeditors



Business Ethics

How we do business is as important as what we do, and our [Code of Business Conduct \(Code\)](#) is how we hold ourselves accountable to the highest standards of professional conduct every day. The Code covers a range of compliance and ethics topics and applies to all full- and part-time employees and service providers. We publish the Code externally and in nine languages on our internal website.

We are committed to maintaining the highest standards of ethical conduct and integrity in all our business operations. As part of our ongoing efforts to uphold these standards, we conduct comprehensive annual, monthly, and daily risk assessments of our business ethics program to identify, evaluate, and mitigate potential compliance risks that could impact our business operations, reputation, and stakeholder trust. Assessment results are documented and reviewed internally, with corrective action taken where appropriate.

EXPEDITORS’ HELPLINE

We offer two ways to raise ethical concerns. First, our open door access facilitates direct communication between employees and leadership, especially around business ethics and compliance, ensuring that our employees know they can talk to any supervisor, manager, or executive about ethics concerns. Second, our ethics helpline enables anonymous reporting of ethics or compliance concerns at any time via phone or web. Our annual Code of Business Conduct training reviews helpline information and directs employees to the Code, where they can find a direct link to file a complaint.

Operated by an independent third party, our ethics helpline allows individuals to report ethical concerns anonymously 24/7, 365.



We take any reports of Code violations seriously and investigate concerns as appropriate. Our Chief Ethics and Compliance Officer reviews all submissions and annually reports findings to our Audit Committee. Depending on the nature of the report, members of our Legal Compliance or Labor and Employment team follow up with employees who have raised concerns either directly through the open-door policy or indirectly through the hotline, while maintaining anonymity.

Business Ethics Training

Upon hire and then on an ongoing annual basis, every employee is required to take a one-hour Code of Business Conduct training course as well as several hours of mandatory compliance-related training, designed for that employee’s specific role and location. In 2025, 100% of our employees completed required training, which included:

- Anti-Corruption
- Code of Business Conduct
- Competition and Antitrust
- Confidential Information and Computer Security
- Cybersecurity Level II
- Data Privacy and Protection
- Internal Controls
- International Traffic in Arms Regulations (ITAR)
- U.S. Sanctions and Export Controls Awareness

HUMAN RIGHTS

At Expeditors, we are committed to the protection of human rights—both in our own direct operations and those of our vendors, suppliers, and partners. We believe individuals deserve to be treated with dignity and respect, work in safe conditions, have reasonable work hours, work under their own free will, and earn fair wages, and we respect our employees’ right to freedom of association, as detailed in our Human Rights Policy.

Our Human Rights Policy and actions are guided by the principles established in the International Labour Organization’s Declaration (ILO) on Fundamental Principles and Rights at Work, the International Labour Organization’s Core Conventions on Labour Standards, the Universal Declaration of Human Rights, and the Organization for Economic Co-operation and Development’s Guidelines for Multinational Enterprise.

Cybersecurity

Given the technology- and data-intensive nature of our business model, we employ robust controls to maintain the security of our information and data.

We focus on the key fundamentals of protect, monitor, and respond, and leverage industry experts, government resources, and relevant leading industry standards.

Our dedicated team of cybersecurity experts helps to detect and protect against threats and continuously enhance our capabilities. The team includes several certified cybersecurity practitioners as well as cybersecurity-dedicated staff in our district offices in each region.

CYBERSECURITY & PRIVACY MANAGEMENT STRUCTURE AT EXPEDITORS	
Board of Directors	Full Board-level oversight of cybersecurity matters. Our Board’s cybersecurity expert meets with our Chief Information Officer (“CIO”) on a quarterly basis, and the Company’s CIO and cybersecurity experts report to the full Board at least once annually.
Cybersecurity Committee	Executive-level committee. Reports twice annually on cybersecurity matters and creates action plans from biannual reviews. Works with Global Data Protection Officer and General Counsel to update Board on cybersecurity matters to provide quarterly updates to our Enterprise Risk Committee and annual updates to our Board on cyber risk, information security, and technology risk as well as policy development.
Chief Information Security Officer	Member of the Global Technology department. Leads the global cybersecurity program. Works directly for our Chief Information Officer and to ensure cybersecurity, governance, and risk management remain embedded throughout our technology footprint.
Global Data Protection Officer	Member of Legal department. Works with General Counsel to update Board on relevant privacy issues that may impact our business, manages Global Privacy Policy and helps Company navigate complex, evolving regulatory landscape of data protection. Collaborates with the Enterprise Data Governance team which provides added support to embed privacy principles into day-to-day operations.
District Cybersecurity Teams	Responsible for global operational cybersecurity as well as policy development and cybersecurity compliance. Leverages its alignment with our Global Technology team and Global Security, Health and Safety structure to protect critical information.

CYBERSECURITY TRAINING

Our cybersecurity training is designed to respond to the ever-changing threat environment. As such, all Expeditors employees take mandatory monthly 10-15 minute courses, followed by a quiz to test knowledge. We also conduct periodic phishing compliance campaigns to help all employees stay vigilant.



Privacy & Data Protection

Our Global Privacy Policy governs our collection, use, and processing of personal information, establishes accountability for violations, and protects individuals' rights, including access to their personal information, in accordance with applicable laws.

Our online Privacy Statement describes how we collect, use, and otherwise process personal information from customer contacts, third-party service providers, and employees. We maintain appropriate technical and organizational security measures to protect the personal information we process. All employees undergo and complete annual privacy and data protection training.

Our data processing practices are guided by the following six key principles drawn from the European Union's General Data Protection Regulation (GDPR), one of the world's most comprehensive data privacy laws. These principles represent the core requirements relevant to our business model and the types of personal information we handle.

1. Lawful, Fair and Transparent Processing
2. Purpose Limitation
3. Data Minimization
4. Data Accuracy
5. Storage Limitation
6. Security and Confidentiality

Business Continuity

Resilience is critical in today's ever-changing business landscape. To ensure our operations remain agile and responsive during unforeseen challenges, we rely on our comprehensive Business Continuity Plan (BCP). Our BCP is meticulously designed to safeguard our essential functions, minimize disruptions, and enhance our ability to resume regular operations as soon as possible while managing through adversity. It encompasses a broad range of strategies, including risk assessment, resource allocation, and crisis management.

Expeditors continues to strengthen and evolve our Business Continuity approach through the leveraging of new technologies that are designed to better connect our geographies, increase visibility and communication.

The BCP is made up of four overarching steps and a wide range of interconnected systems, processes, and standard operating procedures.



- 1. Prepare:** Expeditors prepares our employees through training on the infrastructure, processes, and strategic teams in place to respond to an event.
- 2. Respond:** Our employees respond to the event using their training to protect our people and mitigate adverse impacts.
- 3. Recover:** After the event passes, our employees work to return all facets of operations to normal levels.
- 4. Re-assess:** Once we have recovered, we analyze how Expeditors responded to the event and make continuous improvements.

Appendix

SASB

TCFD

Disclaimer on Forward-Looking
Statements

Below we outline our voluntary alignment with pertinent metrics of two SASB industry standards (version 2023-06): Marine Transportation and Air Freight & Logistics. These standards are most relevant to our business, however, they do not directly align with our non-asset-based business model, and thus there are many metrics we do not report against. Where we have alternative practices that relate to a given general topic addressed by a particular SASB metric, we have included a reference to those sections of the report describing those practices in our response below.

SASB CODE	ACCOUNTING METRIC	RESPONSE
Greenhouse Gas emissions		
TR-AF-110a.1 TR-MT-110a.1	Gross global Scope 1 emissions	2025: 8,292.50 metric tons CO ₂ e
TR-AF-110a.2 TR-MT-110a.2	Discussion of long-term and short term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See the Environment section.
TR-MT-110a.3	(1) Total energy consumed, (2) % fuel oil, (3) % renewable	(1) 512,451.98 GJ (2) Not applicable (3) Not determined
TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for new ships	This metric is not relevant to our non-asset-based business model.
TR-AF-110a.3	Fuel consumed by (1) road transport, percentage (a) natural gas and (b) renewable, and (2) air transport, percentage (a) alternative and (b) sustainable	This metric is not relevant to our non-asset-based business model.
Air Quality		
TR-MT-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, and (3) particulate matter (PM ₁₀)	This metric is not relevant to our non-asset-based business model.

SASB CODE	ACCOUNTING METRIC	RESPONSE
Ecological Impacts		
TR-MT-160a.1	Shipping duration in marine protected areas or areas of protected conservation status	This metric is not relevant to our non-asset-based business model.
TR-MT-160a.2	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	This metric is not relevant to our non-asset-based business model.
TR-MT-160a.3	(1) Number and (2) aggregate volume of spills and releases to the environment	This metric is not relevant to our non-asset-based business model.
Workforce Health and Safety		
TR-MT-320a.1	Lost time incident rate (LTIR)	2025: 0.43 Target: 0.75
TR-AF-320a.1	(1) Total recordable incident rate (TRIR), and (2) fatality rate for (a) direct employees and (b) contract employees	2025: (1) TRIR: 0.44 a) direct employees: 0.31 b) contract employees: 1.26 (2) Fatality Rate: 0.0
Labor Practices		
TR-AF-310a.1	Percentage of drivers classified as independent contractors	See Labor Standards & Relations in the Social section for a discussion of labor practices in general.
TR-AF-310a.2	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	See Labor Standards & Relations in the Social section for a discussion of labor practices in general.

SASB CODE	ACCOUNTING METRIC	RESPONSE
Supply Chain Management		
TR-AF-430a.2	Total greenhouse gas (GHG) footprint across transport modes	See the Environment section for details of our GHG footprint, focused on Scope 1 & Scope 2.
TR-AF-430a.3	Discussion of policies and strategies to identify, assess and manage business disruption risks associated with contract carrier safety	See Health & Safety in the Social section for a discussion of our EHS program in general.
Accident and Safety Management		
TR-AF-540a.1	Description of implementation and outcomes of a Safety Management System	See Health & Safety in the Social section for a discussion of our safety management system in general.
TR-AF-540a.2	Number of aviation accidents	This metric is not relevant to our non-asset-based business model.
TR-AF-540a.3	Number of road accidents and incidents	This metric is not relevant to our non-asset-based business model.
Business Ethics		
TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International’s Corruption Perception Index	See Business Ethics in the Governance section for a general discussion of our anti-corruption policies and procedures.
TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	See Business Ethics in the Governance section for a general discussion of our anti-corruption policies and procedures.
Accident and Safety Management		
TR-MT-540a.1	(1) Number of marine casualties, (2) percentage classified as very serious	This metric is not relevant to our non-asset-based business model.
TR-MT-540a.2	Number of Conditions of Class or Recommendations	This metric is not relevant to our non-asset-based business model.
TR-MT-540a.3	Number of port state control (1) deficiencies and (2) detentions	This metric is not relevant to our non-asset-based business model.

We conducted an initial evaluation of our business and alignment with the TCFD recommendations as a part of our materiality assessment in 2022. In the future, we will continue to evaluate our alignment with these recommendations and work to close any relevant gaps.

GOVERNANCE

a. Describe the board’s oversight of climate-related risks and opportunities.	The Nominating and Corporate Governance Committee of our Board of Directors oversees the company’s overall sustainability efforts, including our environmental programs and practices, and the Audit Committee oversees our GHG emissions reduction targets and Service Provider outreach efforts, as well as progress against our related goals.
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	At the management level, the Director of Environmental Sustainability is responsible for developing our environmental strategy, which covers our direct operational impact as well as the impact of our customers and service providers. The Manager of Environmental Sustainability, who reports to the Director of Environmental Sustainability, focuses on education and strategy implementation. Regional Environmental Leaders help to monitor progress and identify on-the-ground opportunities to reduce our impact. Similarly, District Green Teams help to tackle local projects, monitor potential regulatory developments, and work with customers to develop ways to help them reduce their logistics-related emissions.

STRATEGY

a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Given our geographically diversified, non-asset-based business model, we do not perceive any material risks or opportunities related to climate change beyond risks and opportunities inherent in our business at this time. Our flexible footprint and our ability to change locations, modes, and carriers based on evolving operating conditions and customer preferences translate into a model that may be less potentially prone to acute climate-related risks than more asset-heavy models. We believe that the flexibility of our non-asset-based business model, geographically diverse network, Business Continuity Plan and Enterprise Risk Management Framework around Catastrophic Risks are sufficient for identifying, assessing, and responding to potential disruptions, including climate-related risks and opportunities.
b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	We recognize that some operations and offices could be impacted in the long-term by climate change, for example due to potential compliance costs, or transition risks (e.g., related to a warehouse facility located in an area expected to experience gradual changes in sea-level). However, it is unlikely that this type of change would have a substantive financial or strategic impact on our overall business. We also recognize that it is possible that certain ports may become more or less advantageous over time; however, we anticipate that major port operators and governments would adapt their facilities and infrastructure in response to such climate-related changes, and adjacent warehouse and office space may shift accordingly. Similarly, it is possible that customers will seek out more fuel-efficient routings or options, such as those provided by our consolidation services and multimodal options, which could create opportunities.
c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	

RISK MANAGEMENT

a. Describe the organization’s processes for identifying and assessing climate-related risks.	Expeditors monitors climate-related risks and opportunities and assesses their potential impact on our business. We monitor climate-related risks and opportunities through our engagement with our customers and service providers and through our active participation in key initiatives and organizations focused on climate. Expeditors’ operational model and success is based on our ability to meet our customers’ logistics needs. To best do this we use a non-asset-based model which provides flexibility to work with a range of air, ocean, and road carriers.
b. Describe the organization’s processes for managing climate-related risks.	Expeditors’ offices are located worldwide to create a geographically diverse network that provides our customers with local support wherever they need. Our global operations allow our network and operating systems to continue operating even when a local operation may be impacted by acute events, including flooding or other weather issues. Relying on the strength of our global network and Business Continuity Plan has proven to be successful throughout several regional, national, and global disruptions.
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	We identify, assess and manage climate-related risks through our Sustainability Committee in conjunction with certain of our enterprise risks, which are reviewed as part of our Enterprise Risk Management framework. Board committees share specific responsibilities for overseeing various aspects of our sustainability program as part of this framework. We utilize our Business Continuity Plan and Enterprise Risk Management Framework around Catastrophic Risks to identify and assess potential disruptions, including climate-related risks.

METRICS AND TARGETS

a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See the Environment section.
b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	We operate under a non-asset-based model and do not own airplanes, ships, or trucks. Our Scope 1 emissions for 2025 were 8,292.50 tons CO₂ e and Scope 2 emissions were 35,725.71 tons CO₂ e. Our Scope 3 Category 6 emissions (business travel) for 2025 were 4,080.51 tons CO₂ e. Please see page 13 for all our other energy and emissions metrics. Our two emissions targets are measured against a 2022 baseline. For information on our performance against these targets please see page 12.
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Scope 1: Reduce Scope 1 CO₂e emissions per square foot from mobile equipment 20% by the end of 2025 via electric forklifts. This would result in approximately 95% of the Company’s forklifts being electric. Scope 2: Reduce Scope 2 CO₂e emissions per square foot 15% by the end of 2025.

Disclaimer on Forward-Looking Statements:

Certain statements contained in this report are “forward-looking statements,” based on management’s views with respect to future events and underlying assumptions that involve risks and uncertainties. These forward-looking statements include statements regarding our sustainability goals and plans, including our plans to reduce our GHG emissions in line with our Scope 1 & 2 GHG emissions targets; our plans to disclose additional data regarding waste, water consumption, energy usage, and emissions; our plans to deploy a new carbon accounting system of record; the future risks and opportunities to our business related to climate change, including potential short, medium and long term financial, operational, and reputational impacts; planned further investments in our sustainability strategy, program, systems and goals; potential advancements in technology; our ability to help our customers accurately calculate and model the carbon footprint of their supply chains; and our ability to help our service providers transition to more fuel-efficient fleets. Forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. We presently consider the following to be among the important factors that can cause actual results to differ materially from the company’s expectations: costs of compliance with existing and future environmental, social or governance requirements, including those related to climate change; our ability to leverage the strength of our carrier relationships to secure space; the strength of our non-asset-based operating model; our ability to remain a strong, healthy, unified and resilient organization where people want to work; our ability to purchase or lease sufficient cost-effective electric forklifts to reduce our Scope 1 emissions; our ability to identify cost-effective sources of renewable energy to reduce our Scope 2 emissions; our ability to align our data and metrics with voluntary disclosure standards such as TCFD and SASB, and any change in our targets and programs as our sustainability programs evolve. These and other factors are discussed in the Company’s regulatory filings with the Securities and Exchange Commission, including those in “Item 1A. Risk Factors” of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The forward-looking statements contained in this report speak only as of the date of publication of this report, which is March 24, 2026 and the Company does not assume any obligation to update them except as required by law.

