

ESG - ENVIRONMENTAL, SOCIAL, GOVERNANCE



Delivering on our Promises

ASL Aviation Holdings is a global business with a common focus in all our activities worldwide, to strive to always deliver on our promises and commitments.

ASL Aviation Holdings is a global business with a common focus in all our activities worldwide, to strive to always deliver on our promises and strategies including our ESG Policy and ESG Commitment.



ESG Policy

ASL is committed to helping to reduce emissions, eventually to the point of total elimination, through its own initiatives and by working closely with industry partners. We recognise the aviation industry must balance the benefits of the social and economic connectivity that we bring with the requirement to cut emissions and make aviation sustainable.

ASL believes that aviation, while fundamental, must also be sustainable, and we aim to promote and aspire to this sustainability through our ESG policy.



ESG Commitment

In 2020 ASL Aviation Holdings adopted a new ESG Commitment to reflect the Group's awareness of our environmental, social and governance responsibilities.

Care, Compassion and Compliance ASL is committed to compliance and governance, to the safety and security of our staff, to our customers, the communities we serve and act in the best interests of our environment and our planet.

ASL's ESG strategy has evolved further to represent the multi-year programmes that have been launched across our global business.

*A Commitment to
Sustainability, Social Inclusion, Safety and Standards*



OUR 2023 CARBON EMISSIONS

2,461,926

Total Tons of CO₂e Emissions – 2023

2,394,444

Total Tons of CO₂e Emissions – 2022

Overall ASL's GHG emissions increased by **2.82%**
Driven by Additional Airlines, Flying and Passengers

2,017,434

1,918,439

Scope 1 – Direct CO₂e Emissions 2023

+5.16%

2023 figures now include:

ASL Australia and Quikjet India
Increased Flights, Block Hours and Passengers
Carried

Additional Elements

Scope 1 Comparison with 2022

2 Additional Airlines	+3.09% tCO ₂ e
Less SAF Available	+0.03% tCO ₂ e
More Passenger	+1.36% tCO ₂ e
More Flying	+1.07% tCO ₂ e
Less Freight	-0.78% tCO ₂ e
	+5.16% tCO₂e

2022 FLIGHT STATS

Flights	104,988
Hours Flown	177,474
Freight Tons	911,735
Passengers	6,900,000

2023 FLIGHT STATS

Flights	114,064	+7.8%
Hours Flown	231,750	+15.21%
Freight Tons	825,228	-9.49%
Passengers	8,400,000	+21.74%

tCO₂e emissions per BH decreased by 8.7%

TOTAL 2023 EMISSIONS

SCOPE 1

Direct Emissions

2,017,434

+5.16%

*Additional Flying

99% of emissions from the
consumption of Jet-A1 fuel

SCOPE 2

Indirect Emissions Purchased Energy

2,022

- 11.6%

SCOPE 3

Indirect Emissions Purchased Services

442,470

- 6.59%

OVERALL TREND

POSITIVE



Emissions Reducing

ENVIRONMENTAL SUSTAINABILITY ACHIEVING NET-ZERO EMISSIONS



ASL Airlines Awarded the FedEx Bravo Zulu – Fuel Sense Award



In 2022, ASL's European airlines started working on several initiatives to reduce fuel consumption and, consequently, CO₂ emissions. Each airline was at different stages of operational efficiency, but by mid-2023, everyone was aligned, and several initiatives had been implemented.

- Delayed APU start,
- Single-engine taxiing,
- Reference payload for flight planning,
- Cost index reduction,
- Commercial Alternate Policy Review,
- NADP2



This represents a potential yearly saving of up to 5,000 tonnes of fuel and 16,000 tonnes of CO₂ emissions for ASLB alone.

The extraordinary work carried out by all the airlines has not gone unnoticed by our major customer, FedEx, who has recognised our extraordinary achievements by awarding ASLB, ASLF and ASLI staff the 'Bravo Zulu – Fuel Sense Award'.

This award recognises the outstanding 'Operational Performance and Fuel Efficiency' achievements by the airlines and the work done by the ones implementing the projects but also the ones keeping them alive every day, be it in the office or in the cockpit.

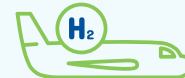


ASL To Buy 20 Zero Avia Hydrogen-Electric Engines

Zero Avia announced that ASL Aviation Holdings has signed a conditional purchase agreement for up to 20 hydrogen-electric engines for retrofit into its operated fleet of ATR regional turboprop aircraft – creating some of the world's first zero-emission freight aircraft of this scale.

The firm order of 10 engines, with a further option for up to another 10 and an agreement related to retrofit services, builds on an earlier MOU between the two companies announced in November 2021.

Hydrogen-electric engines use fuel cells to convert hydrogen fuel into electricity using an electrochemical reaction.



Overall, it is estimated that fuel cell systems in aircraft could reduce in-flight emissions by around 90%.

MAKING A DIFFERENCE



Energy Switch

Move To Energy-Efficient Fluorescent Fixtures Replacing

Traditional Lighting Systems In Offices And Hangars

Reduction In Electricity And Heat

-11.86%



Other Initiatives



Ban On Single Use Plastics

New Recycling Facilities In All ASL Entities



Renewable Electricity Generated

ASL generated **230,950 kWh**.

Renewable Energy

FlySafair reduced electricity consumption by

359 tCO2e

From 1,976 tCO2e to 1,617 tCO2e

By generating on-site renewable electricity



Solar Panels

ASL Airlines Belgium

580 Solar Panels

1,159 square metres

580x420 kWh

245kW of power on sunny days

16% green energy

FlySafair

1192 Solar Panels

540W Canadian Solar

3142 square metres

967,000 kWh annual generation capacity



Water

9.98 tCO2e

Reduced to

1.15 tCO2e

Down

8.83 tCO2e



Carbon Intensity

970 tCO2e/FTE (Full Time Employee)

Reduced to

630 tCO2e/FTE

Down

54% to 340 tCO2e



Electric Power

ASL Airlines Belgium

38 EV charging stations installed

ASL Group/ASL Airlines Ireland

9 EV charging stations installed

ASL Airlines France

8 EV charging stations installed

Ban introduced on petrol and diesel ASL company vehicles



B737-800BCF Fleet Renewal Programme

B737NG Aircraft CO2 Reduction

Versus B737Classic

15%

B737-800BCF

introduced

7

B737-800BCF in ASL Fleet

at End 2023

38

B737NG in ASL Fleet

at End 2023

78

Up 24 Aircraft

B737 Classics in ASL Fleet

at End 2023

44

Down 7 Aircraft

SAF

Quikjet operated its first SAF blended flight

In partnership with Amazon



3R's Project

Reduce, Reuse, Recycle

Introduced Across ASL Group

Aim To Minimise Waste Generation, Maximise Resource Efficiency

Inspire Positive Change In Our Workplace And Beyond.

Aimed At Fostering a Culture of Mindfulness And Responsibility



12

Articles Published on Topics Surrounding the 3R Principles in ASL



2

Interactive Workshops on Sustainability and Corporate Sustainability in The ASL Learning Academy



ASL's path to net-zero emissions

1. Lead the development of ASL CargoVision to become an enabler and industry voice for alternative and sustainable air cargo transport solutions.
2. ASL has endorsed the Toulouse Declaration, the joint public-private initiative that is intended as a prelude to the establishment of an EU Pact for Aviation Decarbonisation and as a support for ICAO is establishing a global goal for international aviation.
3. Implement the ASL commitment to the aviation industry's journey to net-zero emissions by 2050 including Destination 2050, the roadmap of aviation associations including the European Regions Airline Association (ERA) and IATA's Fly Net Zero commitment.
4. Support the objectives of the European Commission's 'Fit for 55' proposals while promoting discussion and consideration on issues of environmental and economic sustainability.
5. Engaging with suppliers and business partners on supply chain risks, environmental sustainability and ESG Performance.
6. Developing and implementing cooperative strategies with airline customers on sustainable aviation fuel (SAF) and fuel-saving initiatives.

KPI PROJECTS ESTABLISHED

- Devise a new monitored fuel optimisation and saving programme to be implemented in each airline in cooperation with customers
- Explore a longer-term programme with customers to evaluate new forms of propulsion and SAF
- Proposal to promote, monitor, track and report on green projects in all airlines and companies including
 - Office/Hangar Electricity, Recycling and Waste
 - Electric Vehicles
 - Drone (UAV) Operations
 - Aircraft Washing
 - Flight Profiles and Electronic Flight Bag (EFB)
 - Aircraft Recycling and Onboard Recycling
 - CORSIA Preparation



SOCIAL - DIVERSITY, EQUALITY, RESPECT

The ASL Way – Career Development

- Gender Equality Programme
- Total Reward Statement
- Employment Engagement Project
- My Performance Management

ASLWAY

Making ASL 'THE' place to work

Prioritising Staff Communications

- Works Council Consultations
- ASL News
- Darwin News
- CargoVision Bulletin
- Video Presentations

ASLNews

DARWIN News

CARGOVISION BULLETIN

Our ASL, Your ASL, My ASL!

Social Initiatives

- IATA '25by2025' charter
- ASLB Hosts Vulnerable Children
- Celebrating International Women's Day
- ASLI Staff Fundraise for Daffodil Day
- Rêves de Gosses Increasing DEI sensitivity
- Leading in Wellbeing Index 2023

Our Social Licence to Operate

SUSTAINABILITY INNOVATIONS



Fuel Savings
All European Airlines



Solar Energy
ASLB and FlySafair



APU Optimisation
FlySafair



3Rs
All Airlines



Waste Water
ASL Airlines France



Sustainable Aircraft Dismantling and Recycling
ASL Group

SAFETY - OUR OVERRIDING PRIORITY



Common safety programmes and procedures

Introduction of new technology

Flight Data Monitoring

Crisis Management System

QMS and SMS software

Fuel savings and emissions minimisation procedures monitored to ensure highest safety standards

Managing change and risk to ensure safety as alternative fuels are introduced

ASL Orders 30 Reliable Robotics Flight Systems

ASL Aviation Holdings, parent company of ASL Airlines and fellow CargoVision Forum Member, Reliable Robotics announced that ASL has placed a deposit-backed order for 30 units of the Reliable autonomous flight system for the Cessna 208B Caravan.

ASL and Reliable have been working together since 2022 to bring advanced automation and remote piloting into ASL's operations and have a shared goal of expanding the programme to include certain larger aircraft types.

The Reliable autonomous flight system fully automates an aircraft through all phases of operation including taxi, takeoff and landing, enabling it to be operated by a remote pilot in a ground control station. Reliable's system is aircraft agnostic and utilizes multiple layers of redundancy and advanced navigation technology to improve safety and achieve the levels of integrity and reliability necessary for uncrewed flight.



GOVERNANCE - COMPLIANCE, INTEGRITY, RESPONSIBILITY



Fighting Financial Crime

- Introduction of a revised Anti-Corruption, Anti-Bribery and Anti-Money Laundering policy
- Zero-tolerance approach to bribery and corruption!



New policies introduced

Data Protection

Export Control and Sanctions Compliance

Health & Safety

Whistleblowing

Modern Slavery

Child Protection

Ensuring Governance and Compliance Across Group



8KPIs to Ensure Governance

- Ensuring compliance with Core Governance Principles.
- Core Governance Principles are reflected in local policy documents.
- Policies are being reviewed and updated every second year.
- A governance "watchlist" has been established in respect of legal changes.
- Establishing an internal reporting system.