

SUSTAINABILITY REPORT

2021

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1. Statement from CEO (GRI 2-22)

In 2021, we have updated our Core Values to include: – “I strive for protecting and preserving Planet Earth”.

This value has been added as part of the Luxaviation Group’s commitment to having sustainability as a cornerstone of our company.

We are engaged to creating added value for our customers, employees, and investors, and do so in full consideration of our responsibilities toward the environment and society.

At Luxaviation we are obliged to delivering excellence, all the while supporting a new era of sustainable travel. An era that will revolutionise the industry and engage the Group’s Go-To-Zero Journey.

Our long-term business prospects, and those of our clients, employees, and their families, strive for a sustainable planet, and future prosperity. We recognise the importance to inherently embed sustainability into our decision-making process, actively tackle social and environmental concerns that surround our business, and continuously seek to improve our ways of operating – both on the ground and in the air.

Our uncompromised liability to corporate social responsibility ensures our values and moral ethics are adopted throughout the entirety of our organisation. Our workforce is enriched with people of multi-ethnicity and we pride ourselves in the uncompromised support our organisation and workforce direct towards diversity and inclusion,

coinciding with social equality. We believe combined skill, knowledge, and commitment will sustain the business’ trajectory of success.

Since Luxaviation’s inception in 1964, our core foundations have been built upon the commitment and talents of our employees, and we place great importance on recruiting and developing a diverse, highly skilled, enthusiastic, and passionate team.

Our indebtedness to corporate social responsibility influences a continuous analysis and comprehensive review of our policies and procedures. Viewed in isolation, we have discovered that we could and should be doing more to create a positive influence on society. We aim to increase the company’s support of individuals and charitable organisations. We endeavour to enhance our capabilities and upscale our contributions in these subject areas.

Social responsibility and human rights are an obligation that is very important for Luxaviation. It is ensured through an extensive list of human rights related policies consolidated in the Luxaviation Group’s Employee Handbook.

Carbon emission reduction is fundamental to unlocking the future and sustaining our beloved industry. Luxaviation’s imperative to align internal engagement with external collaboration will accelerate widespread decarbonisation, and in response to the science-based target setting implemented for the aviation sector, our corporate sustainability strategy will focus on three key pillars. With an aim to significantly reduce GHG emissions, transform-

ative change will perpetuate the delivery of our robust Go-To-Zero strategy.

Community engagement is a deep-rooted passion and core element comprising Luxaviation’s DNA. The integrity of our employees is infectious, and an attribute that is esteemed throughout our loyal workforce. The emphasis on SDGs 1,3,4,5, and 15 denotes our past, present, and future commitments to pro-actively achieve a more sustainable future for all. Correlating carbon offsetting projects will scale up community engagement activities over the coming years, stimulating a tipping point in localised economic growth.

According to an internal survey, unfortunately a mere 55% have heard of the UN Sustainable Development Goals. It was time to change this. In response; we believe the publication of our sustainability strategy and related progress on selected UN SDGs detailed in our first Sustainability Report will improve awareness organisation-wide.

At Luxaviation Group, one of the largest business aircraft and helicopter operators worldwide, we have reinforced our corporate sustainability strategy further with the launch of several initiatives in 2021 that expressly underline the role of sustainability as a cornerstone of our Group.

The Luxaviation Group is rolling out electrified ramp vehicles, exploring Sustainable Aviation Fuel (SAF) procurement opportunities and digitizing processes to reduce paper waste. And the Luxaviation Group’s push into the eVTOL (electric vertical take-off and landing aircraft) is another testament to our desire to be part of the solution while remaining passionate for flying. Going forward, Luxaviation will adopt an open book policy and publish a yearly Sustainability Report to share its progress with its clients, employees, and stakeholders.

Finally, our employees are the most important asset in our business. Without them, and their outstanding work, there would be no Luxaviation Group. The responsibilities they accept every day, and the professionalism with which they meet those responsibilities, are vital to the future of this business. We will continue to strive to develop a well-trained and diverse talent base and will encourage them all to preserve our planet, to continue adapting and developing our societal behaviours to ensure environmental protection is at the forefront of everything we do.



Patrick Hansen
Chief Executive Officer

I am very excited to see the spirit of sustainability develop in all the corners of our business around the world, and while this first Sustainability Report in our history is painting the canvas for the years ahead. I am already excited to imagine the content of these reports in the years to come knowing what a leading business like us can achieve when we put our focus to it.

Enjoy the voyage with us!

2. Company

2.1 Our mission, Promise and Commitment



Our Mission

We deliver excellence in a comprehensive range of business aviation services tailored to our customers and partners.

We are dedicated to achieving the highest level of safety and strive to create an engaging workplace through cultivating genuine, open and engaging relationships with passionate colleagues.

We conduct our business in a socially responsible and ethical manner. We protect the environment and benefit the communities where we work.



Our Promise

Our employees are the driving force behind our success and the continuous improvement of the organization.

Through open communication and recognition, ideas and opinions are valued, and teamwork is key to progress.

We create a rewarding work environment based on mutual respect and invest in individual talents so that both our people and our business can grow together.



Our Commitment

We are an international business aviation group where excellence, safety and sustainability form the cornerstones of our organization.

Our collective passion for outstanding customer service sets us apart from all others.

We commit that every customer interaction will be unique and memorable, creating lasting relationships.

We actively pursue social and environmental concerns that surround our business and industry.

2.2 Organisation and activities (GRI 2-6)

Luxaviation Group is comprised of a broad range of brands all operating within the aviation sector, such as Luxaviation, ExecuJet, Starspeed, Valcora and other luxury service brands. The Group operates, manages and char- ters one of the largest fleets of private jets in the world. Headquartered in Luxembourg, the Group is present in five continents with a combined staff of more than 1079, a fleet of over 242 business jets and multiple FBOs in dif- ferent regions. With more than 50 years of experience in business aviation, the Group benefits from a strong network of global partners and close ties with all major manufacturers.

Luxaviation Holding Company SA is a limited liability company with global headquarters located in Luxembourg, operating as a global business avia- tion services group providing five principal, complementary services across the entire business aviation value chain. It is the one of the largest business aviation service providers and the biggest corporate aircraft operator glob- ally, providing a holistic offering for owners and users of private jets with an asset light business model. It operates the following five business divisions:

- Fixed Base Operations division (FBO)
- Jet Management & Charter division (AVS)
- Helicopter Management & Charter division (HELI)
- Luxury Experience & Business Aviation Support Services (BASS)
- Business Aviation Real Estate division (BARE)

Fixed Base Operations (FBO) division

The FBO division, has a network of over 109 business aviation terminals. The FBO handles aircraft and passengers and sells add-on services such as catering, deicing, cleaning, fuel, hangarage and parking.

Jet Management & Charter division (AVS)

AVS manages 242 private aircraft across the globe. Its all-inclusive aircraft management services include completions and delivery management, flight operations, crew management, aircraft dispatch, maintenance coordination as well as fuel and insurance services.

Helicopter division (HELI)

The HELI division offers helicopter management and pilot training solutions. As such the Company offers VIP & VVIP charter services, organizes crew provisions, takes care of maintenance coordination, and assist clients in sales and acquisitions.

Luxury Experience & Business Aviation Support Services (BASS) division
The Luxury Experience division includes:

- Amazing Trips, Safaris and Cultural experiences:
Unique travel packages specially created for demanding travellers in search of ultimate experiences around the world;
- Fine Wines: A wine club to provide Luxaviation clients access to buying the best and rarest wines in the world;
- Luxaviation Service Academy:
Training school on High Level Service and Etiquette

The Business Aviation Support Services division operates the following services:

- Fuel, across numerous locations around the world;
- Crew Training services, for pilots, across a variety of aircraft;
- Technical Services (including AOG (Aircraft on Ground), reliability, CAMO (Continuing Airworthiness Management Organisation), satellite communications services)

Business Aviation Real Estate division (BARE)

The BARE division operates the group’s real estate holdings in Dubai, Brussels, Paris, and other locations.

Luxaviation delivers a diverse Set of Luxury Business Aviation Services



VIP Terminals ('FBO')

ExecuJet LUXAVIATION GROUP



Jet Management & Charter division

luxaviation



Helicopter Management & Charter division

STARSPPEED



Business Aviation Support Services

VALCORA luxaviation TECHNICAL SERVICES



Business Aviation Real Estate

luxaviation BARE

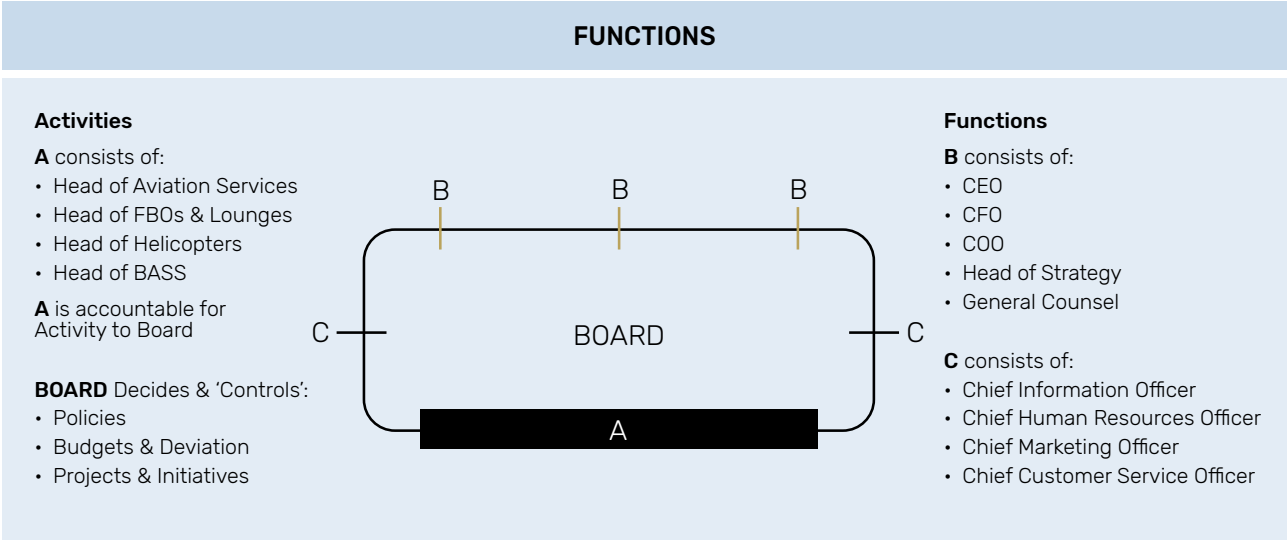
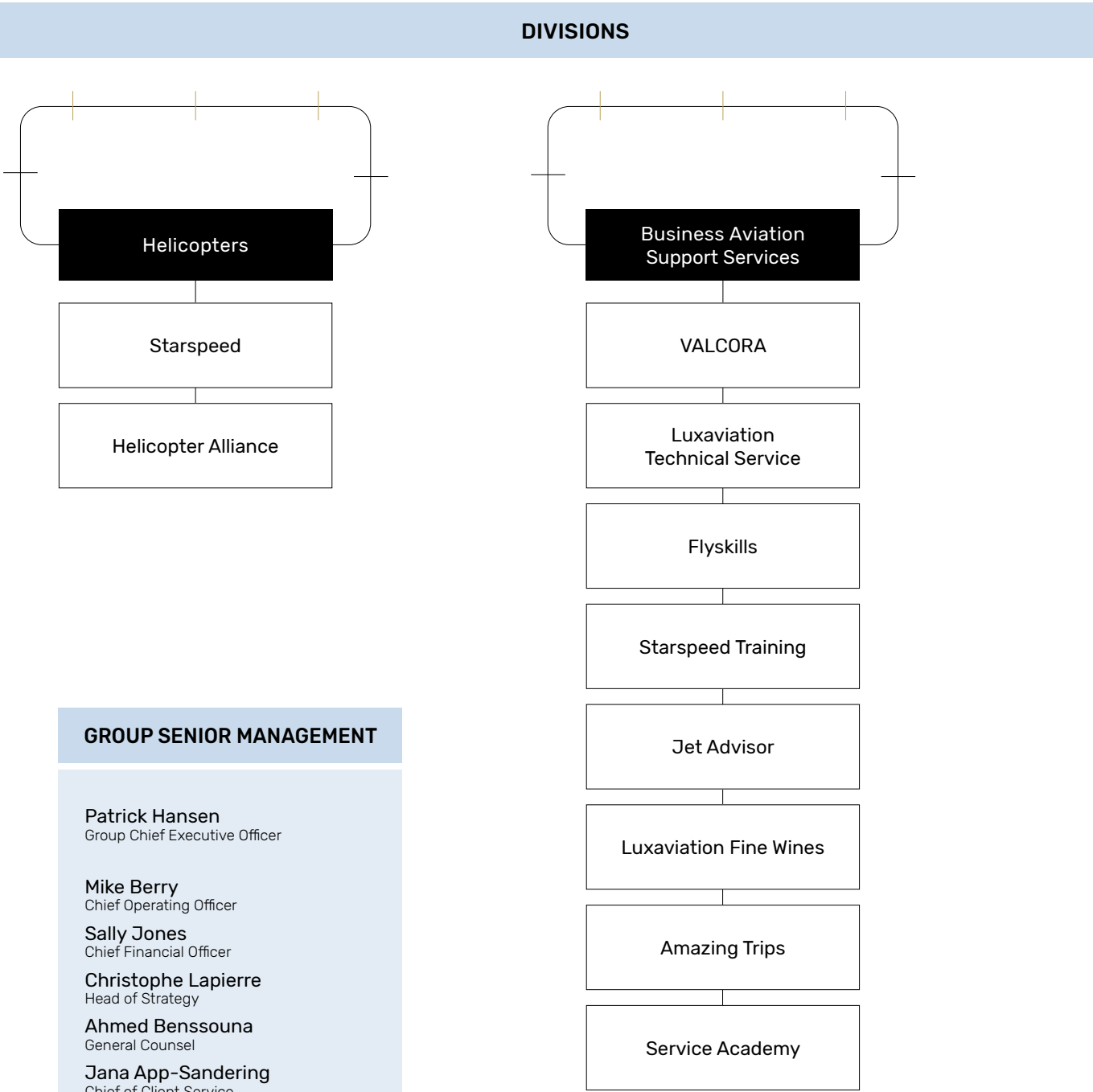
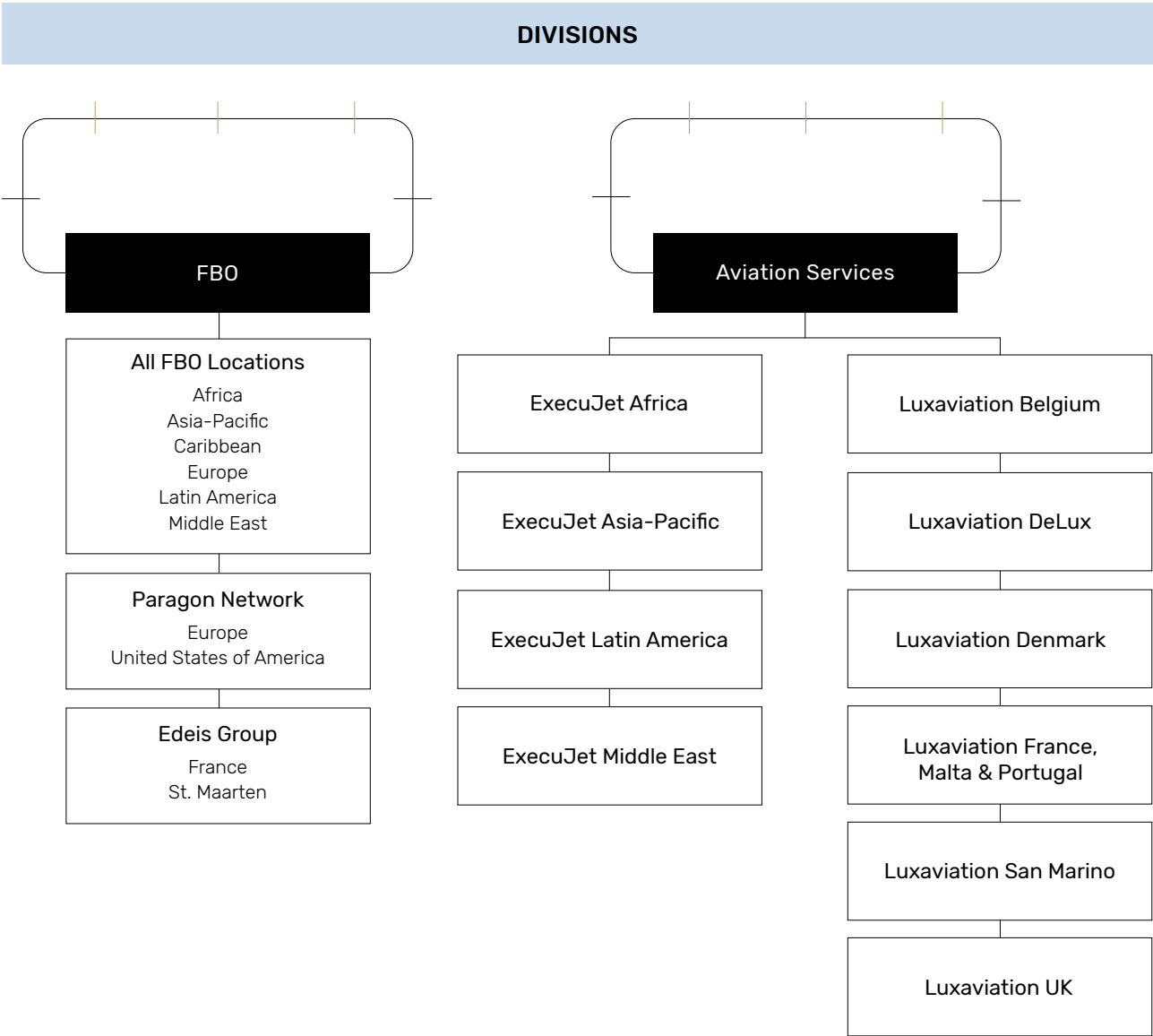
luxaviation

FLYSKILLS FINE WINES

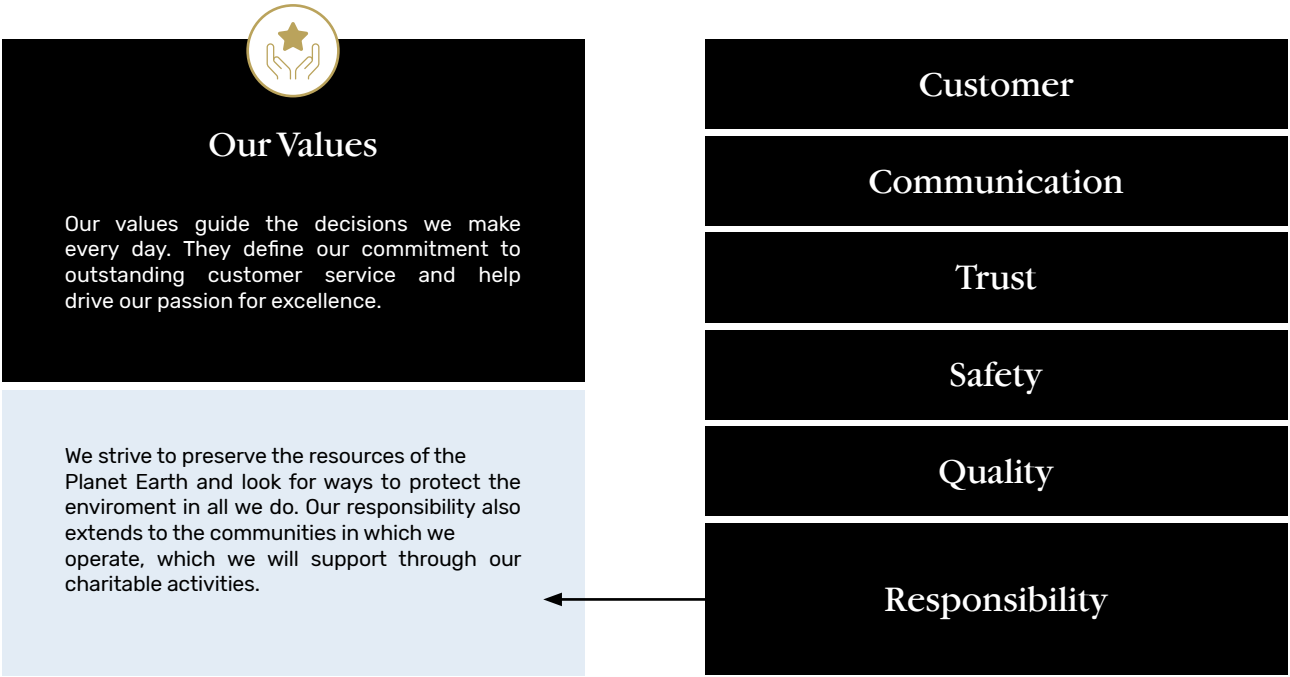
AMAZING TRIPS

STARSPPEED TRAINING

jetadvisor



2.3 Our values



CUSTOMER

„I exceed expectations and I am proactive to the customer’s needs.“

„I know that every customer is key to our success, and I focus on service excellence daily.“

„I own and immediately address customer concerns.“

Customers are at the heart of everything we do. They’re the most powerful ambassadors we can possibly have, because happy customers will not only return but they will also ‘spread the word’ about our services. And our colleagues should be treated like customers too. Let’s show everyone our excellence and our respect.

COMMUNICATION

„I communicate effectively in a respectful way.“

„I engage in open dialogue and am receptive to feedback.“

Communication is a two-way responsibility. We all enjoy, and benefit from, an environment that encourages the open and friendly exchange of feeling, ideas and information. Working efficiently together is a great feeling.

TRUST

„I am honest, follow through on my commitments and consistently do the right thing.“

„I trust and respect my colleagues and promote teamwork.“

Every good relationship is built on trust. We’re all at our most relaxed and efficient when we believe in the people around us and know they have absolute faith in us too.

SAFETY

„I never compromise safety.“

Safety is our highest priority, and nothing matters more. Ever one of us understands that the wellbeing of our passengers and colleagues is our primary concern. We strive to continuously improve standards, promote safe working practices and feedback safety-related concerns to ensure a safe, positive working environment. We all feel the benefits of a comfortable, healthy and, above all, safe workplace.

QUALITY

„I embrace change, innovate and seek to continuously improve“

„I am professional and always do my best.“

Quality and excellence of service are critical to the Luxaviation Group. We are constantly striving to set ever higher standards, knowing our customers and employees deserve a best- in-class experience right across our organisation. We’re proud of every member of the Luxaviation family, knowing you too take pride in the work you do.

RESPONSIBILITY

„I know my role contributes to achieving our goals.“

„I protect and preserve the company’s assets and resources.“

„I strive for protecting and preserving Planet Earth.“

The most important asset in our business is you. Without you, and the outstanding work you do, there would be no Luxaviation Group. The responsibilities you accept every day, and the professionalism with which you meet those responsibilities, are vital to the future of this business. We also shall strive to preserve the resources of the Planet Earth and look for ways to protect the environment in all we do. Our responsibility also extends to the communities in which we operate, which we will support through our charitable activities.

2.4 Materiality Analysis (GRI 3-1, 3-2)

Material topics are topics that represent the organization’s most significant impacts on the economy, environment, and people, including impacts on their human rights (GRI definition).

An overview of the process to determine the material topics is given in the figure below.



Figure 1 - Process to determine material topics

The identification and pre-selection of sustainability issues has been done by a sustainability expert using the following input material:

- SASB
- UN SDG
- UN GC principles
- BSCI
- SA8000
- ISO 26001
- TFCD
- OECD guidelines
- GRI
- Science Based Targets initiative (SBTi)
- SBT net-zero standard

During the identification and pre-selection of topics, the impacts (risks and opportunities) of sustainability on the company has been considered (Value creation, non-financial disclosure), as well as the impact of the company on the different stakeholders (Corporate Responsibility). This approach is called the double materiality approach.

The evaluation of significance has been realised with the relevant internal stakeholder representatives.

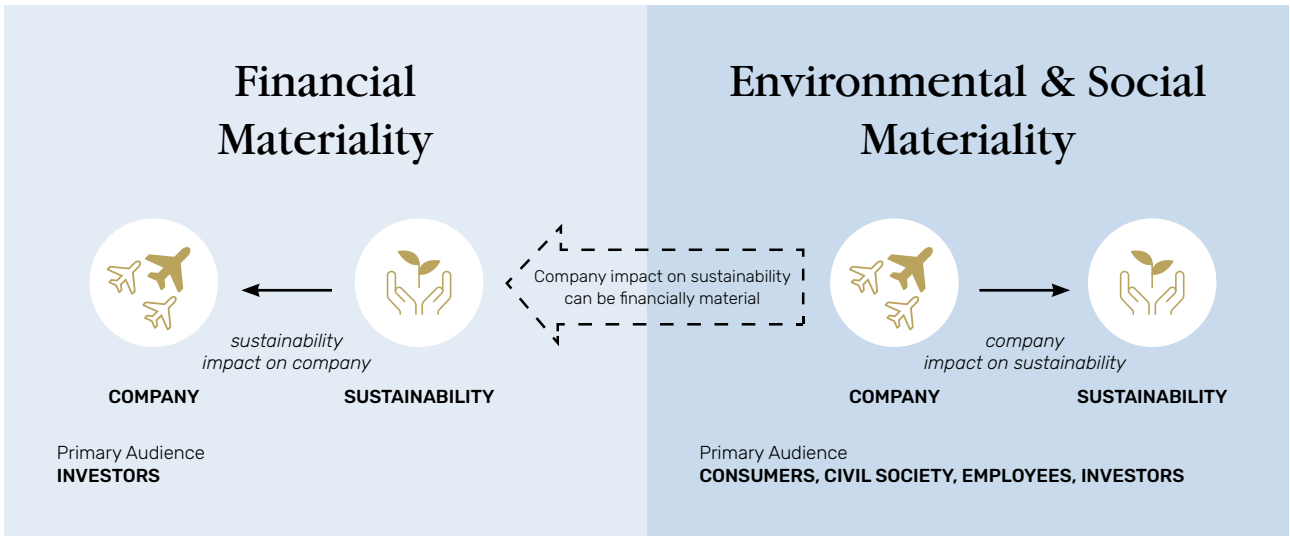
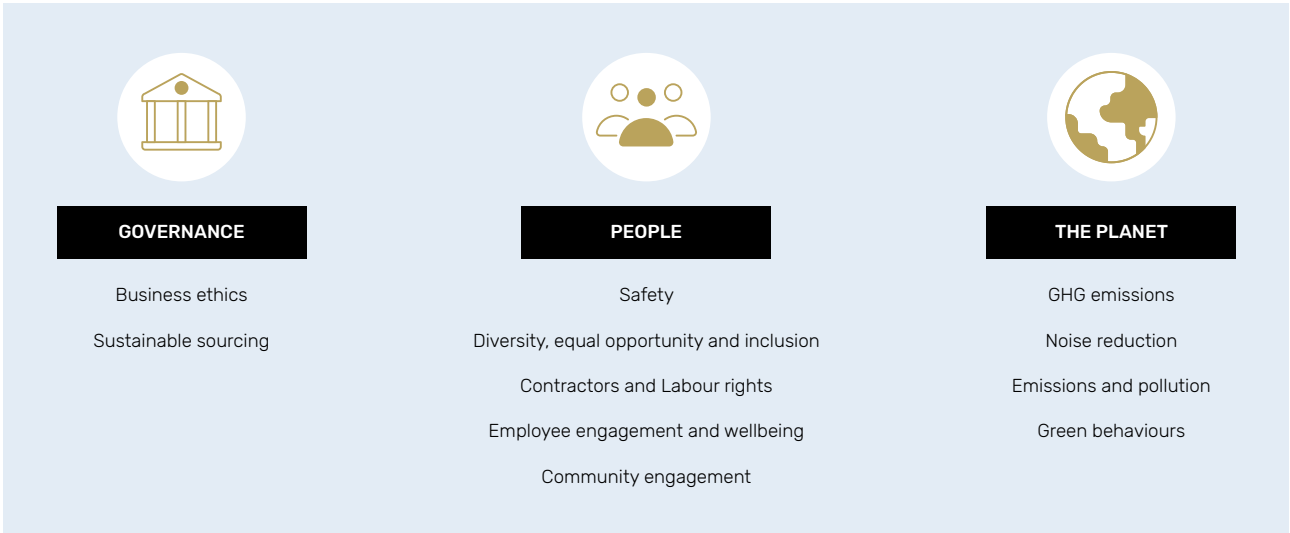


Figure 2 - Double materiality

An overview of the material topics for Luxaviation Group is provided in the figure below.



The list of material topics has been validated by the board.

2.5 Stakeholders (GRI 2-29)

Luxaviation’s stakeholders are described in table 1 below.

Table 1 - Stakeholders and stakeholder engagement process

Stakeholder	Issues	Engagement process
Employees & workers	<ul style="list-style-type: none">• Safety• Employee engagement & wellbeing• Education & training• Diversity, Equal opportunities, and Inclusion	<ul style="list-style-type: none">• Employee engagement survey• Employee-manager discussions• Union representatives + online company platform• Group HR network• External "Women in aviation" networks
Customers	<ul style="list-style-type: none">• Safety• Greenhouse Gas (GHG) emissions• Business Ethics	<ul style="list-style-type: none">• (Pre-) Contracting discussions
Contractors	<ul style="list-style-type: none">• Labour rights	<ul style="list-style-type: none">• (Pre-) contracting discussions
Suppliers	<ul style="list-style-type: none">• Business ethics	<ul style="list-style-type: none">• Supplier discussions, negotiations, and evaluations
Neighbours	<ul style="list-style-type: none">• Emissions & Pollution• Community engagement	<ul style="list-style-type: none">• Regular discussions with local communities
Shareholders	<ul style="list-style-type: none">• Value creation	<ul style="list-style-type: none">• Board meetings
Financial institutions	<ul style="list-style-type: none">• Greenhouse Gas (GHG) emissions• Business Ethics	<ul style="list-style-type: none">• Ad-hoc meetings and discussions
Industry associations	<ul style="list-style-type: none">• Greenhouse Gas (GHG) emissions• Business ethics	<ul style="list-style-type: none">• Active participation in forums, workshops, and conferences
New Generation	<ul style="list-style-type: none">• Greenhouse Gas (GHG) emissions• Education & equal opportunities	<ul style="list-style-type: none">• Media

2.6 Membership associations (GRI 2-28)

Luxaviation is member of the following industry associations.

Single European AOC

Luxaviation is launch partner for EASA's European AOC



Industry Engagement

Our Company works closely together with assosiations to foster growth and innovation across the industry.



2.7 Accreditations

CERTIFICATIONS

Luxaviation's operations are certified by All Industry Bodies to the highest standards of safety



Wyvern Aviation Safety Intelligence

Wyvern established in 1991 sets the standards for ensuring safety of part 135 Operators, Air Crew and Aircrafts. They are a global leader in aviation safety auditing, consulting and information service.



Argus Platinum

The Platinum Rating is ARGUS' highest level of quality ratings and is awarded only to those air charter operators who have demonstrated successful implementation of industry best safety practices relative to their operations and maintenance.



IS-BAO

The foundation of IS-BAO is the development of a safety management system to assess the risks encountered in flight operations.



BARS Gold

Basic Aviation Risk Standard Program is provided by the Flight Safety Foundation. The Program was developed in conjunction with the resource sector to provide oversight of the contracted aviation services supporting their operations.



IS-BAH

IS-BAH is a set of global industry best practices for business aviation ground handlers, which features at its core a safety management system (SMS).
We have accreditation in Bali, Berlin, Brussels, Dubai Int'l, Dubai South, Lanseria, Lagos, Melbourne, Munich, New Delhi, Sydney and Zurich.

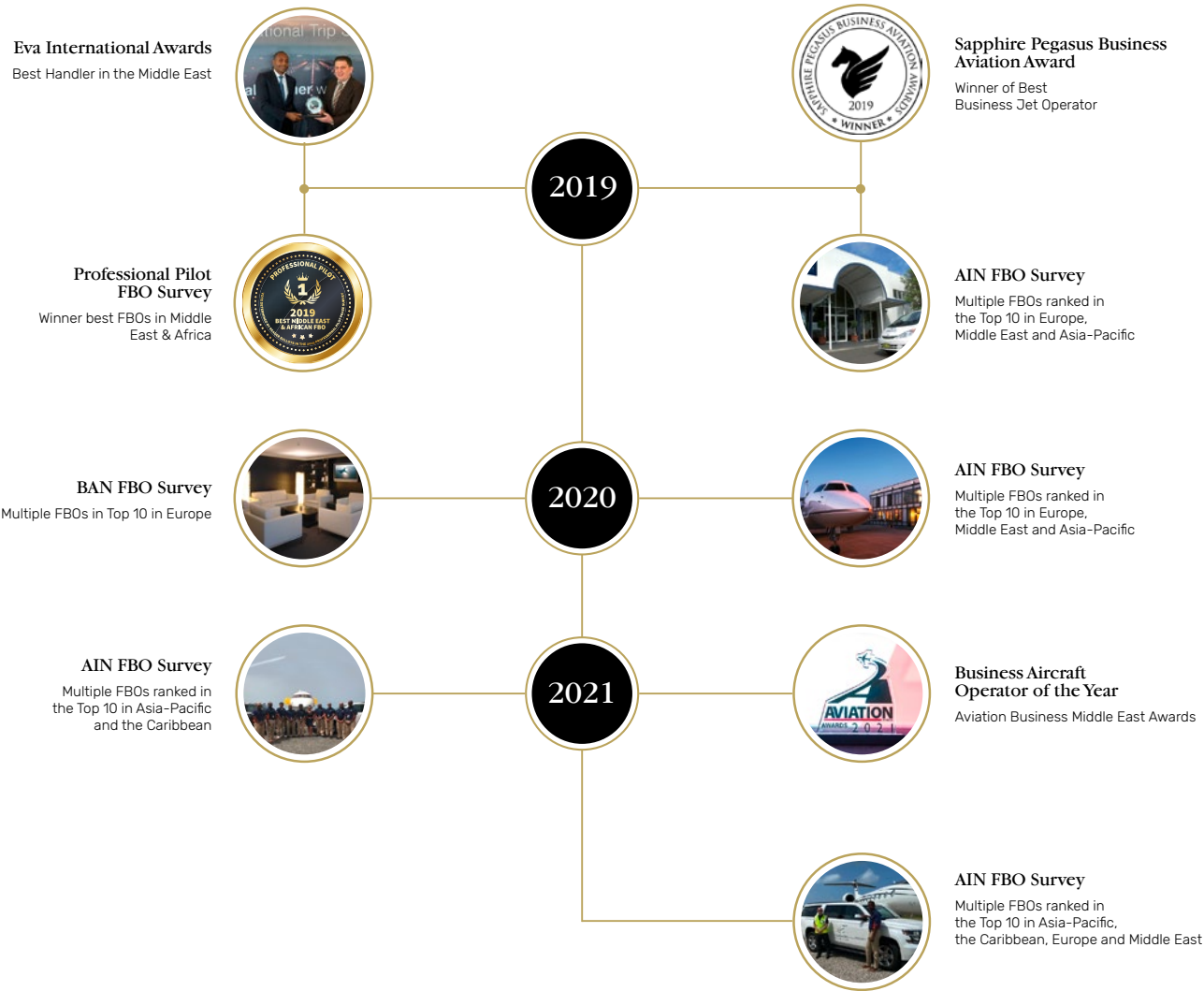


NATA Safety 1st Ground Audit Standard

NATA Safety 1st has a Ground Audit Program and the standards to create a consistent operational safety standard for fixed base operators, airports, and other service providers while increasing the overall safety level of these operations

LUXAVIATION AWARDS TIMELINE

The industry has consistently recognized us for our high-quality services across our entire service offering.



2.8 UN Sustainable Development Goals (SDG)

Luxaviation Group adheres to the United Nations Sustainable Development Goals.

An overview of the SDG goals, and indicators Luxaviation Group is supporting, is given in the table below

SDG indicator	SDG indicator	Sustainability report chapter
<div>4</div> <div>QUALITY EDUCATION</div> <div></div> <div>Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</div>	4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship	Employee engagement & wellbeing Training & education
<div>5</div> <div>GENDER EQUALITY</div> <div></div> <div>Goal 5. Achieve gender equality and empower all women and girls</div>	5.1 End all forms of discrimination against all women and girls everywhere 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life	Diversity, equal opportunities, and inclusion (DEI)
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div> <div>Goal 8. Promote sustained, inclusive, and sustainable economic growth, full an productive employment, and decent work for all</div>	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value 8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms 8.8 Protect labour rights and promote safe and secure working environments for all workers	Diversity, equal opportunities, and inclusion (DEI) Safety Responsible Sourcing Contractor workers & Labour right
<div>10</div> <div>REDUCED INEQUALITIES</div> <div></div> <div>Goal 10. Reduce inequality within and among countries</div>	10.2 By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status 10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies, and action in this regard	Diversity, equal opportunities, and inclusion (DEI)
<div>13</div> <div>CLIMATE ACTION</div> <div></div> <div>Goal 13. Take urgent action to combat climate change and its impacts</div>	13.2 Integrate climate change measures into strategies and planning 13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	Greenhouse Gas (GHG) emissions
<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div></div> <div>Goal 16.5 Substantially reduce corruption and bribery in all their forms</div>	16.5 Substantially reduce corruption and bribery in all their forms	Ethics and business conduct Whistleblowing (GRI 2-26)

Table 2 - Luxaviation Group's sustainability strategy and UN SDG relationship

3. Governance

3.1 Sustainability organisation – Roles & Responsibilities

LEADERSHIP

Sustainability within the Luxaviation Group is governed by a Sustainability Leadership Group (SLG). The SLG is charged with oversight, decision-making and management of the Group’s impacts on the economy, environment and people. The SLG comprises the following standing members:

- The Group Executive Board, comprising:
 - CEO
 - COO
 - CFO
 - General Counsel
 - Head of Strategy
- Chief HR Officer
- Chief Marketing Officer
- Chief Information Officer
- Chief Customer Service Officer
- Group Sustainability Coordinator

Divisional Heads of Divisions and/or SMEs (Subject Matter Experts) may be co-opted to the SLG as required.

In utilizing the Group Executive Board as a sub-set of the SLG, it ensures that Sustainability is addressed at the highest level of the Group. Not only does this demonstrate the Group’s commitment to Sustainability, it also ensures cohesion at the highest level and ensures conflicts of interest between non-executive and executive bodies are avoided.



ROLES AND RESPONSIBILITIES OF THE SLG

In discharging its requirement to maintain oversight, decision-making and management of the Group’s impacts on the economy, environment, and people, the SLG is responsible for developing, approving, and updating the organization’s purpose, value and mission statements, strategies, policies, and goals related to sustainable development. By default, any such agreed outcomes from the SLG are ratified by the Group Executive Board due to its participation in the SLG.

In setting sustainability goals and outcomes that require monitoring and compliance, the SLG will establish KPIs that measure how the Group manages its impacts on the economy, environment, and people. In setting such KPIs at SLG level, all senior stakeholders are represented and consulted, and may contribute towards their conception and development.

IMPLEMENTATION, ACCOUNTABILITY AND REPORTING

In setting the Group’s policies and goals related to sustainable development and their associated KPIs, implementation and compliance is then delegated to Divisional Boards, with the Presidents of those divisions being made accountable to the SLG and by implication the Group Executive Board for their delivery.

In turn, Divisional Presidents will delegate actions, outcomes and KPIs to individual company Boards with MDs being made responsible for implementing all policies and achieving the KPIs set by the SLG. Local Managing Directors and Regional Vice Presidents will then be supported to ensure appro-

priate work is undertaken at local levels to ensure compliance. Measurement of KPIs shall be continuous and monitored through Power BI. The Divisional Boards will review the KPIs bi-weekly during their standing Board Meetings to report ongoing compliance and management of sustainability topics to the Group Board. The SLG will also review the KPIs monthly to ensure compliance and, where areas fall short, the SLG will mandate appropriate corrective and preventative action is taken to enable compliance. The SLG, and the Group Board by implication, will hold the Divisional Presidents accountable for compliance with the policies, goals and KPIs it sets.



3.2. Ethics and business conduct

All new starters are enrolled to a Group Induction Programme through Cornerstone, Luxaviation Group’s Human Resource System. This contains both training modules and company materials including Code of Conduct training and the Group Employee Handbook which contains our values, code of conduct and Group policies.

The Luxaviation Group Employee handbook provides guidance to managers and employees and sets the boundaries in which the regions and countries where Luxaviation Group operates may define local policies that are in line with local legal requirements. Luxaviation Group is committed to conducting all business in an honest and ethical manner and to act professionally, responsibly, fairly and with integrity in all business dealings and relationships wherever we operate.

ANTI-CORRUPTION AND BRIBERY

Luxaviation Group takes a zero-tolerance approach to bribery and corruption in any form. We are committed to preventing bribery and corruption and to establishing a culture where bribery and corruption are not acceptable. We are also committed to implementing and enforcing effective systems to counter bribery and corruption and ensuring compliance with all local anti-bribery and anti-corruption legislation. For any new aircraft management client, we perform rigorous KYC (“Know Your Customer”) procedures, we check the structure chart and ultimate beneficial owner of the clients in order to comply with our anti- money laundering policy and procedure.

Suppliers are required to comply with the Luxaviation Group Supplier code of conduct. This requirement applies to the supply of goods or services regardless of their value. Suppliers are expected to self-assess compliance and take action to remedy any shortcomings.

DATA PROTECTION

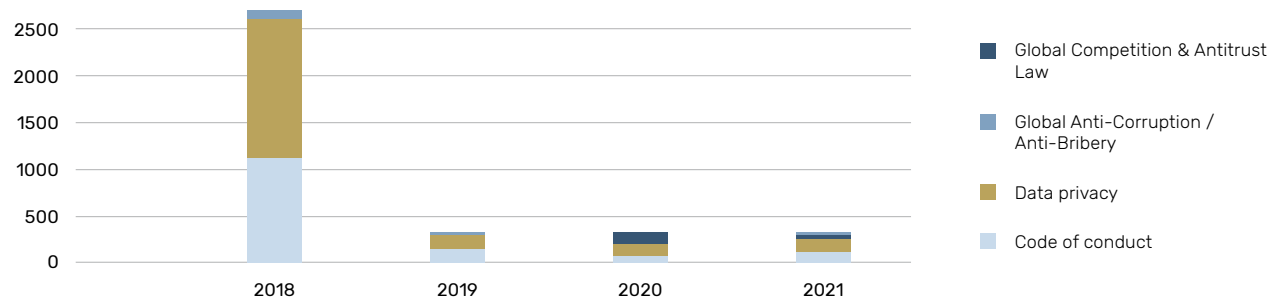
During our activities we will collect, store and process personal information about our staff and our customers, and we recognise the need to treat it in an appropriate and lawful manner. The information, which may be held on paper or on a computer or other media, is subject to certain legal safeguards in the relevant jurisdictions data protection laws including GDPR (General Data Protection Regulation). Data is always treated with the utmost confidentiality and security.

RISK MANAGEMENT AND DUE DILIGENCE

Anti-corruption and bribery issues should be considered in all transactions, dealings, and other business matters concerning third parties. High risk areas have been identified and communicated to employees in the code of conduct (part of the Employee Handbook) and in the aircraft management pre-authorization procedure.

Metric	2018	2019	2020	2021
Communication and training about ethics and business conduct (GRI 205-2) – number of trainings provided	2672	275	199	230

Table 3 – Metrics related to ethics and business conduct



Trainings provided related to business ethics; 2018 presents higher figures due to implementation and initial trainings

3.3 Responsible Sourcing

To actively engage our suppliers in our sustainability journey, we developed a supplier code of conduct in 2021. We are proud to state that at the time of writing this report, early 2022, we already achieved a signature of 80% of the contracted FBO suppliers.

The supplier code of conduct is an integral part of Luxaviation Agreements implemented with the suppliers for FBO, Fuel and several other areas of business.

The supplier code of conduct covers the following topics:

- Legal and regulatory compliance
- Anti-corruption, anti-bribery and money laundering
- Conflict of interest
- Data protection and privacy
- Workplace health and safety
- Respect of human and labour rights

When selecting suppliers, environmental criteria, such as complying with the highest environmental standards and best practices are considered, i.e.

- Luxaviation Supplier CoC
- ISO 14001:2015: Environmental Management System.
- ISO 20400:2017: Sustainable Procurement
- BS 8903: Sustainable Procurement

Product purchases consider specific environmental requirements, such as recycled content, free of hazardous substances, low energy consumption, recyclable or certified by a recognized environmental scheme. This might not be applicable to several of centralized contracts (more services oriented) but shall serve as general guide (i.e. catering, local offices purchases).

Action	2021	Target by 2030
Signature code of conduct	80% of contracted FBO/ Handling agreements. 100% of contracted Fuel agreements (Valcora)	100% of contracted FBO/ Handling agreements by 2022 year-end
Percentage of new suppliers that were screened using environmental criteria (GRI 308-1)	100%	100%



In - Flight
Our Service Academy reaches our staff to source responsibly, prioritizing local and sustainable products and minimize waste.

We integrate sustainability throughout our supply chain, educate and train our staff to source environmentally friendly products and strive to minimise energy consumption on board and in our offices.



3.4 Whistleblowing (GRI 2-26)

Luxaviation Group is committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards. Any suspected wrongdoing should be reported as soon as possible.

Whistleblowing is the reporting of suspected wrongdoing or danger in relation to the Luxaviation Group’s activities. This may include:

- criminal activity;
- failure to comply with any legal obligation;
- miscarriages of justice;
- danger to health and safety;
- damage to the environment;
- bribery;
- financial fraud or mismanagement;
- negligence;
- the deliberate concealment of any of the above matters.

A whistleblower is a person who raises a genuine concern relating to any of the above. If an employee has any genuine concerns relating to the above matters (which may include any suspected wrongdoing or danger which has occurred, is occurring or is likely to occur) then they are advised to report it in accordance with the whistleblowing policy.

Employees are advised to raise their concerns promptly with their line manager so that appropriate action can be taken. However, where the matter is more serious or an employee would prefer not to raise their concerns with their line manager for any reason, they should contact their local HR Manager.

Luxaviation Group hopes that staff will feel able to voice whistleblowing concerns openly under the whistleblowing policy. However, if an employee wants to raise their concerns confidentially, the Company will make every effort to keep their identity secret and will only disclose it where necessary to those involved in investigating the concern. Luxaviation Group does not encourage staff to make disclosures anonymously. It will be more difficult or impossible to investigate a disclosure properly if the Company cannot obtain any further information.

It is understandable that whistleblowers are sometimes concerned about possible repercussions. Luxaviation Group aims to encourage openness and will support whistleblowers who raise genuine concerns under this policy, even if they turn out to be mistaken.

Whistle-blowers must not suffer any detrimental treatment as a result of raising a genuine concern under this policy. Detrimental treatment includes dismissal, disciplinary action, threats, victimisation, or other unfavourable treatment connected with raising a concern. In this scenario the employee is advised to seek advice or support from the local HR team.

All employees are advised not to victimise, threaten, or retaliate against whistleblowers in any way. If an employee is involved in such conduct, they may be subject to disciplinary action under the local or general disciplinary policy.

However, if the Company concludes that a whistleblower has made false allegations maliciously or with a view to personal gain, the whistleblower may be subject to disciplinary action in accordance with the local or general disciplinary policy.

Luxaviation Group will treat any complaint received in relation to raising a whistleblowing concern confidentially. Details of the investigation and the names of the person making the complaint and the person accused must only be disclosed on a “need to know” basis.

The employee handbook gives an overview of the principles, definition and process for the whistleblowing policy, disciplinary and grievance policy and the anti-bullying and harassment policy.

4. People

„Luxaviation Group follows a comprehensive management approach which recognises that our people are our most important asset. We are committed to creating an inclusive work environment which embraces a demographically diverse workforce.“



4.1 Safety

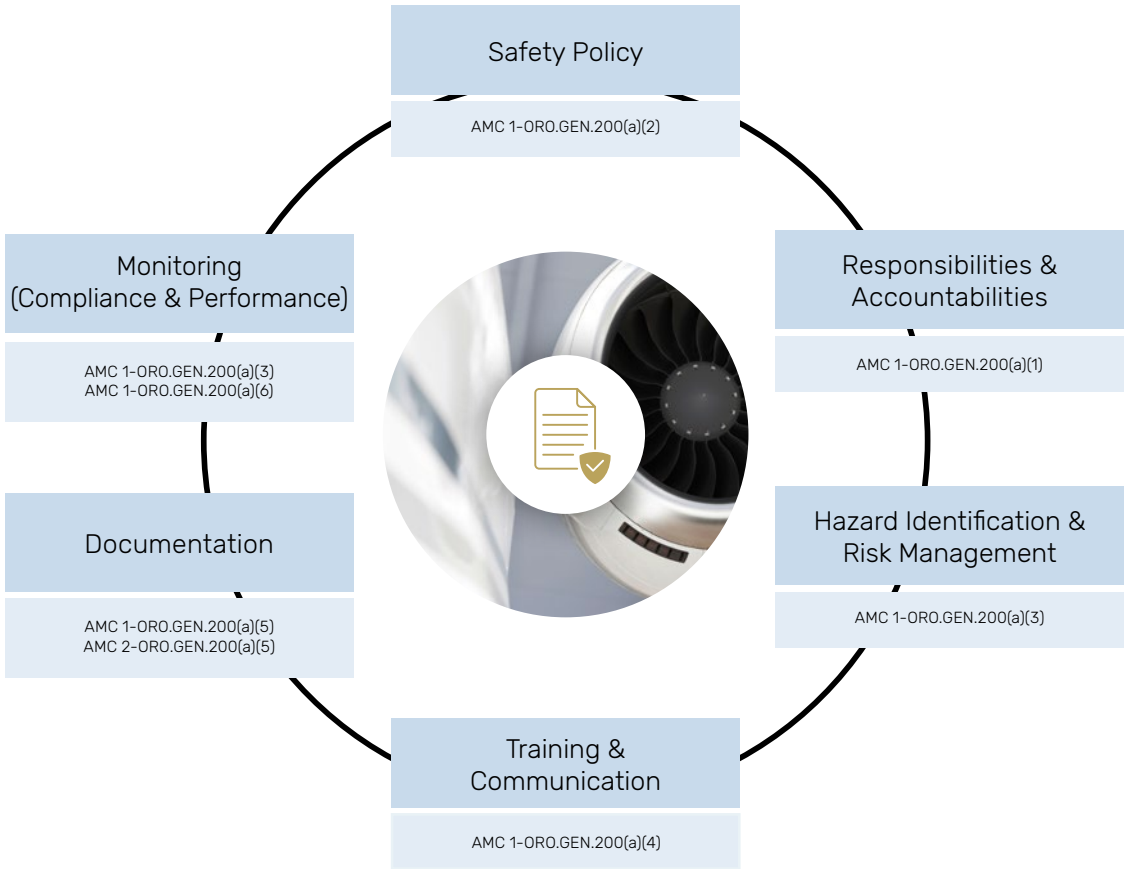
It's one of the 6 Values as per "our approach", (Customer, Communication, Trust, Safety, Quality, Responsibility).

To substantiate this, Luxaviation has implemented a state-of-the-art Safety Management System based on EASA regulations and overseen directly by the Agency. In 2018 a Group Safety Manager was introduced with a direct reporting line to the President level of the Aviation Services Division (AVS) who oversees and coordinates safety standards across the group.

According to the International Civil Aviation Organisation (ICAO, ref. Annex 19) a Safety Management System stands on four pillars:



Luxaviation has implemented its Safety Management System (SMS) in accordance with EASA regulations.



Our **safety policy**, is reviewed on a yearly basis.

SAFETY AND COMPLIANCE STATEMENT

Luxaviation believes that safety and compliance are fundamental to our business.

This leads our commitment to develop, implement, maintain, and constantly improve processes to ensure that all our activities take place through a balanced allocation of resources, aimed at achieving the highest level of safety performance possible. All staff are accountable and responsible for safety. Responsibility for safety performance and making our operations safer lies with each of us – from managers to front-line employees. Each employee is required to comply with all company procedures and standards and perform his/her duties in a way that promotes safety. Safety is a primary responsibility for each manager who is responsible for implementing and maintaining Safety Management System practices in his or her area of responsibility and will be held accountable to ensure that all reasonable steps are taken to improve safety.

Luxaviation is fully committed to the Corporate Safety Program. Its primary objective is the proactive identification of safety hazards and systematic management of their associated risks, with the intent to eliminate their potential for affecting all areas of our operations, for injury to people and damage to equipment or the environment. To that end, we will continuously examine our operations for safety hazards, address safety risks as a priority and find the ways to minimise them. To achieve this staff are required to use our internal reporting system to raise any concerns relating to the safety of aircraft operation, ground handling or airworthiness activities.

OUR COMMITMENT IS TO:

- Support the proactive and systematic management of safety and compliance through the provision of appropriate human and financial resources that will result in an organisational culture that fosters safe and high-quality practices, and actively manages safety and quality with the same attention to results as our financial management.
- Continually monitor the workload of the key safety persons throughout the organisation.
- Apply just culture principles to internal safety reporting and the investigation of occurrences and, in particular not to make available or use the information on occurrences:
 1. to attribute blame or liability to staff for actions, omissions or decisions taken by them which are commensurate with their experience and training; or
 2. for any purpose other than the maintenance or improvement of safety
- Apply human factor principles in all activities.
- Ensure that all staff cooperates with safety and compliance monitoring audits and investigations, when required.
- Where reports are submitted in confidence, all practical steps will be taken to safeguard the source of the report.
- Emphasise a value based corporate culture; which results in a stable and honest working environment for all employees.
- Enforce the management and training of safety and compliance as one of the primary responsibilities of all managers.
- Clearly defined responsibilities to all of our staff for the delivery of safety and compliance performance.
- Establish and implement a hazard identification and risk management processes in order to pro-actively eliminate or mitigate risks to a level that is as low as reasonably practicable.
- Comply with, and wherever possible exceed, national and international regulatory requirements, standards and best practices.
- Ensure that all relevant staff are provided with adequate and appropriate aviation safety information and training, are competent in safety and compliance matters and are only allocated to tasks commensurate with their skills and qualification.
- Establish and measure safety and compliance performance against realistic objectives and/or targets.

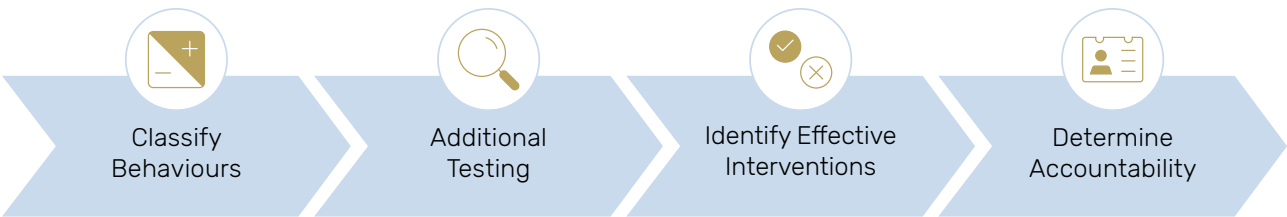
- Continually improve our safety and compliance performance and conduct management reviews to ensure relevant safety and compliance actions are taken and are effective.
- Check that externally supplied systems and services to support our business meet our safety and compliance performance standards.
- Take all possible steps to ensure the Health, Safety and Welfare of all employees, visitors and contractors engaged in work for the organisation.
- We aim to remain an industry leader in safe, competent and efficient provision of corporate aviation services.



SAFETY CULTURE

Luxaviation has implemented clear procedures on how Just Culture is being assured following the FAiR@3 System. This system was designed as a behavioural classification framework, ultimately helping organisations to support and sustain a Just Culture and is being seen as industry best practice.

FLOWCHART ANALYSIS OF INVESTIGATION RESULTS



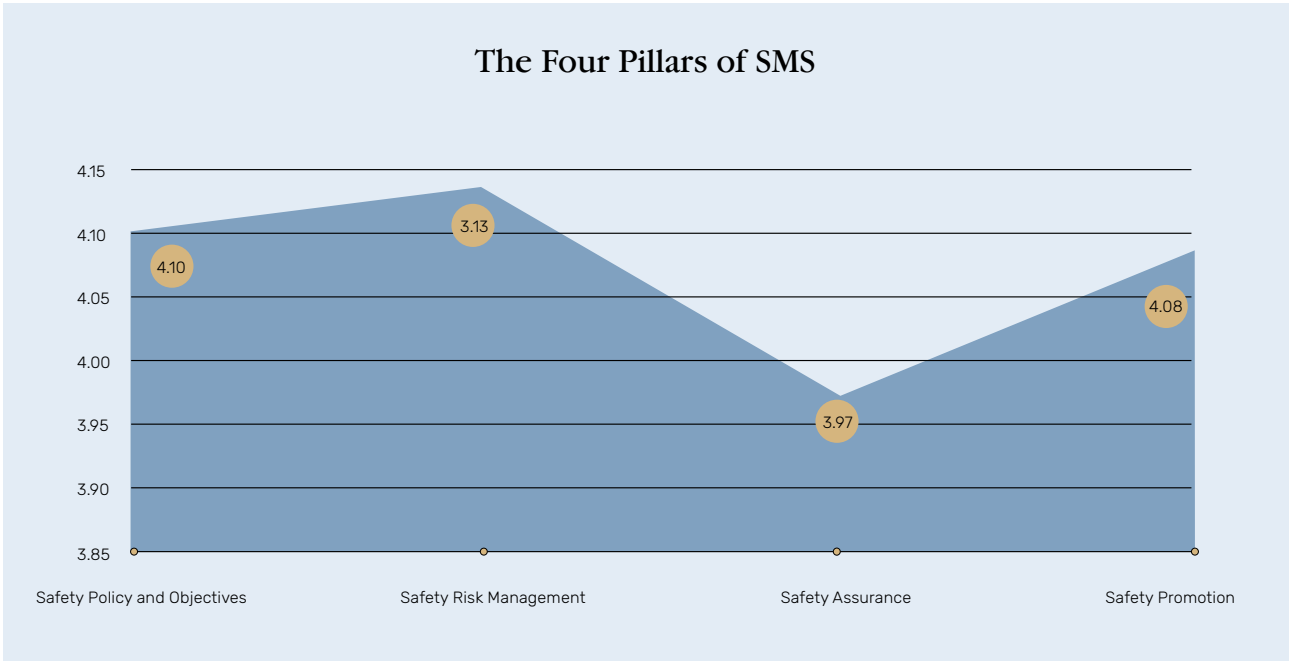
Luxaviation conducts safety surveys amongst our employees on a regular basis. The aim of these surveys is to support the safety culture within Luxaviation Group and identify areas that require improvement. A set of recommendations is being built from these surveys and relayed across the organization and progress /effective impact of implemented measures is being tracked in following surveys.

Safety Culture is the way safety is perceived, valued, and prioritised in an organisation and reflects the commitment to safety at all levels. Safety culture is never neutral, it is either positive, or it is negative. Safety Surveys are a method to establish the nature of the safety culture of an organization. The Global Aviation Information Network (GAIN) have developed a Safety Culture Index (SCI) which is a standardised tool where the results can be compared across the industry. The higher the numerical value, the better the safety culture rating. An average safety culture index of 93 is considered a minimum. Anything less than this would suggest improvement is required.

Poor safety culture	25-58
Bureaucratic Safety Culture	59-92
Positive Safety culture	93-125

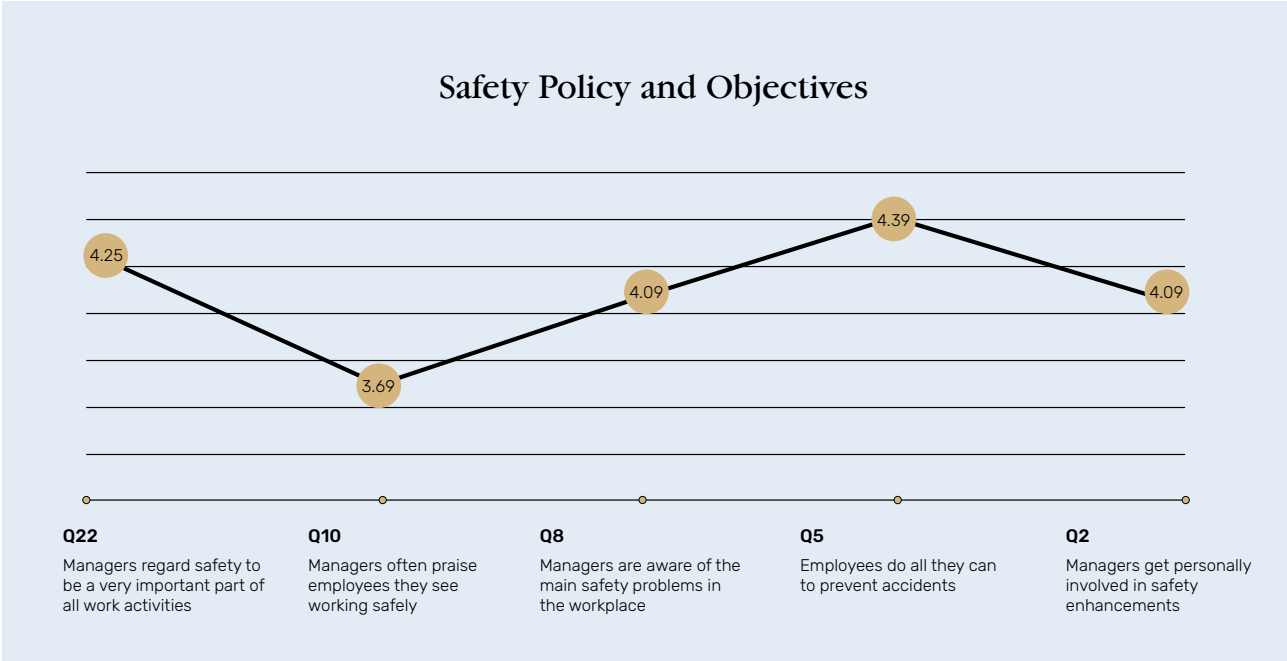
In our last survey, the FBO results were incorporated into this report. 312 responses were received across the group and a mean SCI score of 101, which is firmly within the positive safety culture bracket. Individual SCI scores were obtained on entity level and managed locally. A breakdown of scores according to the four pillars of SMS identified a trend of feedback of safety performance to employees is not being received. This includes praise when staff are working safely and discussions about safety with managers. Recommendations were made for further improvement.

The questions featured in the Safety Culture Index are created around the four pillars of an effective safety management system as identified by ICAO and outlined in Doc 9859. Therefore, the questions can be divided into these four areas as follows to give a better indication of where improvement is required:



The mean scores of each of the four sections were obtained and it can be seen, that the area of safety assurance, scored lower than the other areas. However, all the mean scores were above 3 on a scale of 5 and therefore – as per industry standards – indicate a positive response.

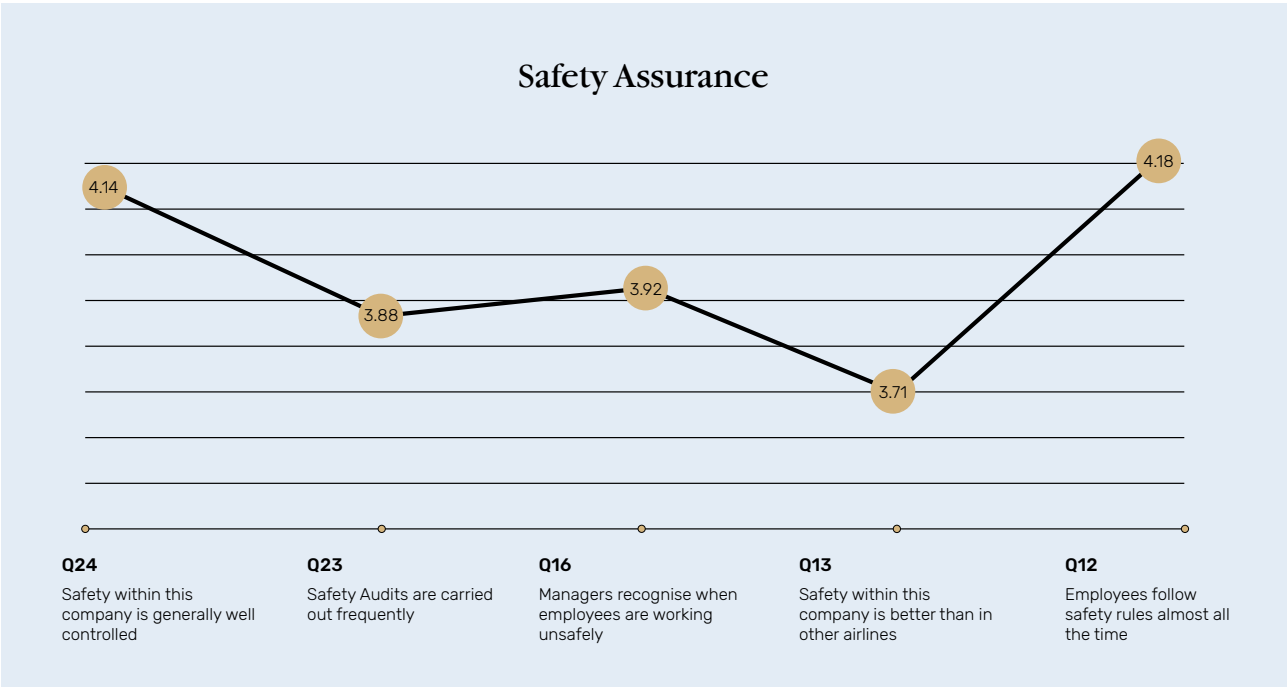
Safety Policy and Objectives includes the commitment of the senior management towards safety and the policies and procedures that outline responsibilities. Results identified that respondents have a positive view of the safety policy and objectives and that employees do all they can to prevent accidents. One area requiring improvement, is that ‘managers often praise employees they see working effectively’.



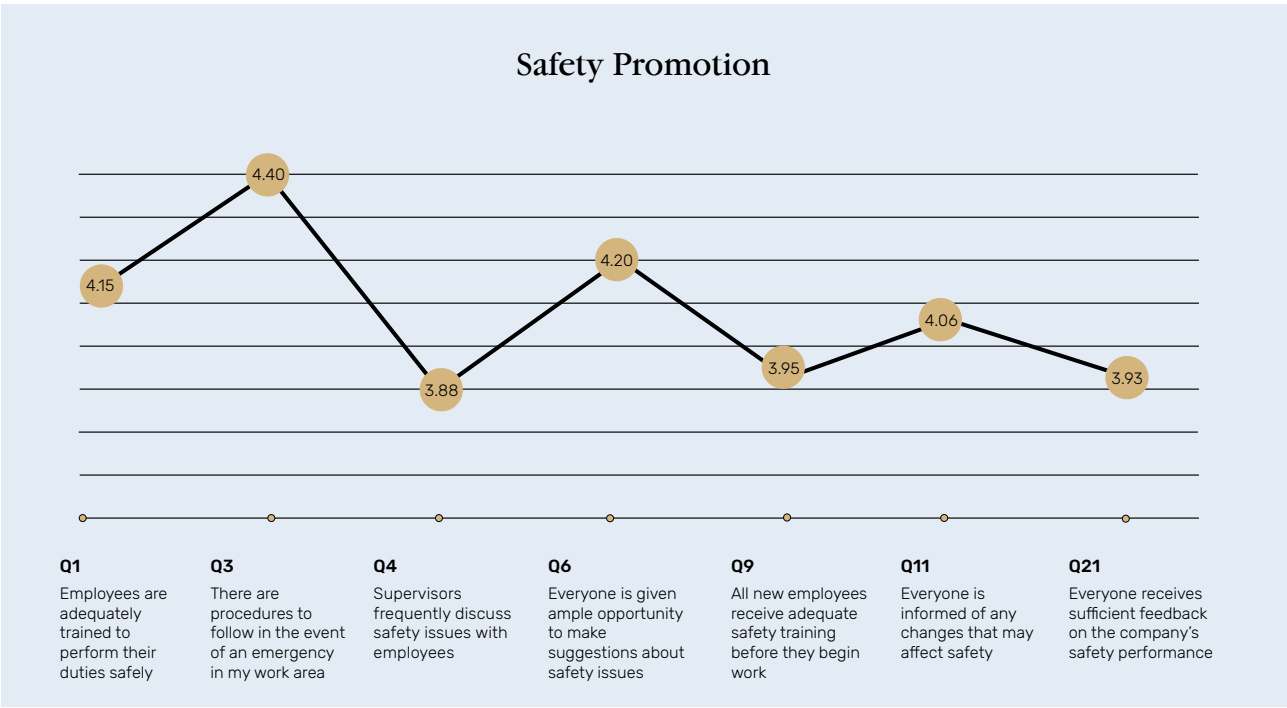
Safety Risk Management refers to the assessment and mitigation of safety risks. The results identified that the area of safety risk management scored the strongest of the areas.



Safety Assurance assesses the safety performance of an organisation and allows for continuous improvement. This was the lowest scores in the four pillars, but still indicates in the positive safety culture range.



Safety promotion relates to safety training and safety communication received by all staff. The diagram identifies three questions with scores below 4, which include (Q4) managers often discuss safety issues with employees, all new employees are provided (Q9) with sufficient safety training before commencing work and (Q21) everyone is given sufficient feedback regarding this company’s safety performance.



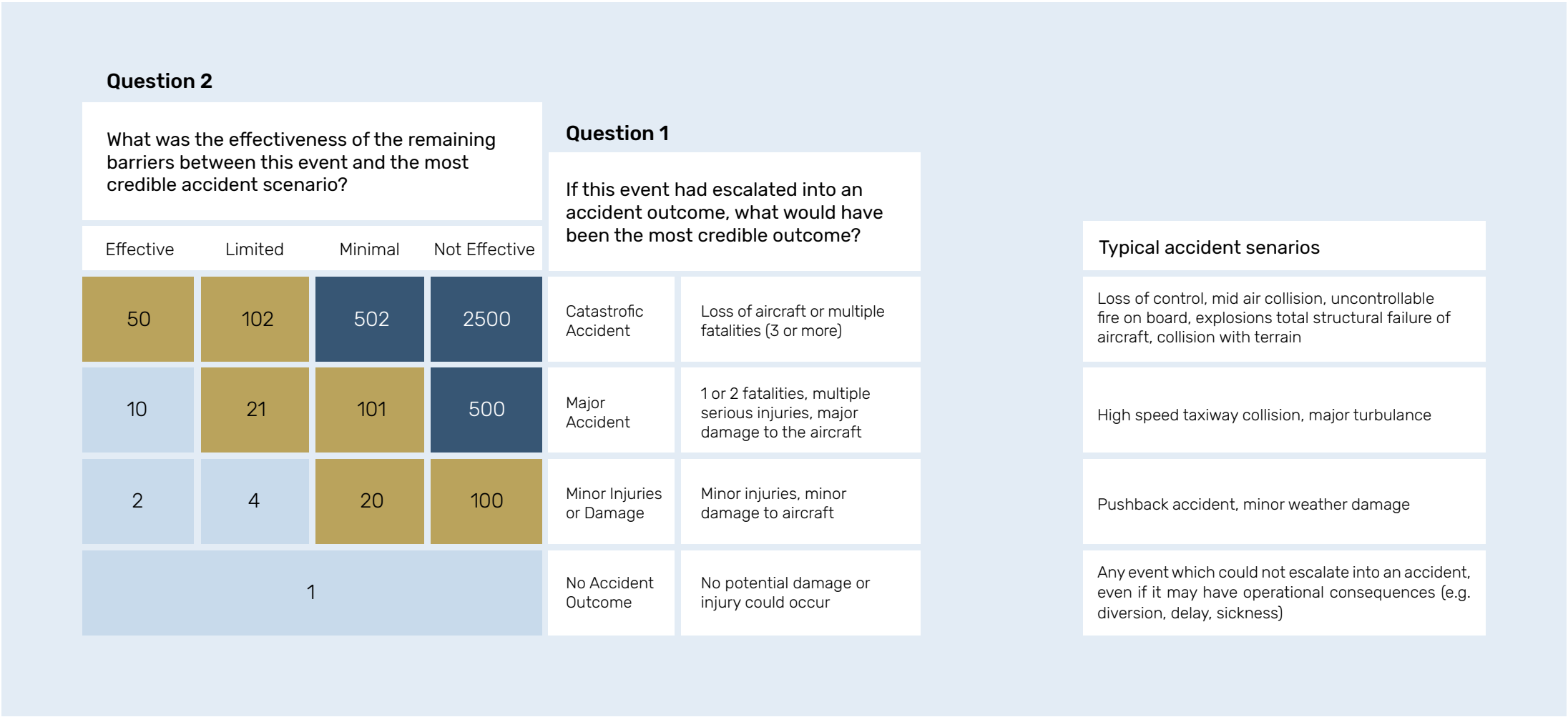
SAFETY REPORTING

Luxaviation has implemented a state-of-the-art reporting system based on Centrik ®. Each Safety Report is being assessed by a competent Safety Manager and classified based on ERC-scoring (event risk classification following the ARMS-methodology). ARMS (Aviation Risk Management Solutions) is an industry working group and was set up 2007 to develop a new and better methodology for Operational Risk Assessment (ORA). This is being seen as best practice within our industry.

Our Safety Management System (SMS) foresees that every report with a yellow ERC score requires in depth investigation by Subject Matter Experts.

Also, every reporter receives feed-back on the reported issue and has direct access to the classification and investigation outcomes. Furthermore, all reports are being included in our risk register (hazard-log), where they are being associated to risk assessments as well as to internal findings identified by our internal compliance monitoring system.

In 2021 we received 760 safety reports, which in relations to the underlying activity results in a reporting rate of 4%. Only 24% of these reports were of mandatory nature, or in other words: More than ¾ of our reports were voluntary safety reports, which indicates a healthy reporting culture.





SAFETY TRAINING AND COMMUNICATION

Our employees receive a customised and yearly adopted in-house classroom training in Safety Management. Our Safety Communication includes regular Safety Bulletins which are broadly accessible. Our intranet (One-Team) has a safety corner, which includes our safety library.



Pilot Peer Support programme, currently covering 350 crew members and providing support when facing challenges

FlySkills has implemented a Pilot Peer Support Programme (PSP) that provides all pilots and in-flight support personnel operating on European, UK and Middle East-based aircraft with a means to seek support with any mental health and well-being issues that they might experience.

Working with leading industry specialists in this area, a number of Luxaviation Group pilots have been trained as peers and are integrated into an extensive network of peers drawn from a large number of aircraft operators predominantly across Europe. Access to this extensive network enables a 24/7/365 peer support capability with every peer trained to provide completely independent and confidential support.

Through our PSP implementation, peers are also supported by fully qualified Aviation Psychologists for both advice and escalation. In addition, through the Group’s extensive ground training for pilots and in-flight support personnel, the PSP is actively promoted and explained to ensure that everyone is both aware of the programme and actively encouraged to use it should any need arise.

Not only does the PSP provide industry-leading levels of support in this area, it also reflects our commitment to the safety of our staff and customers alike.

Through FlySkills, the Luxaviation Group has developed and implemented procedures for maintaining hygiene and sanitation standards in response to Covid-19 across Group aircraft operating companies and FBOs.

The procedures were developed by FlySkills utilizing subject matter experts in aircraft and FBO operations from the Luxaviation Group, with the procedures then being validated by Socotec, an international industry-leader in the development of hygiene procedures.

Each aircraft operating company and participating FBO has then ensured robust implementation of the procedures through a formal compliance-driven approach, following which FlySkills Hygiene Certification has been issued.

FlySkills will continue to maintain these procedures to ensure that they are updated to reflect industry and hygiene best practice.

4.2 Diversity, equal opportunities, and inclusion (DEI)

Luxaviation Group is committed to promoting equal opportunities in employment for all staff and job applicants and aims to achieve a working environment which is free from unlawful discrimination, harassment, or victimisation. The Group has an equal opportunities policy and takes a strict approach to any breaches of this policy.

Luxaviation Group believes that all individuals are entitled to be treated with respect and dignity and treats all staff and job applicants equally irrespective of their race, colour, nationality, ethnic or national

origin, sex, pregnancy, and maternity, marital or civil partnership status, gender reassignment, disability, religion or belief, age, or sexual orientation.

The equal opportunities policy sets out Luxaviation Group's approach to equal opportunities and the avoidance of discrimination at work. It applies to all aspects of Luxaviation Group's relationship with job applicants and staff and to relations between staff members at all levels.

This includes:

- job advertisements and the recruitment and selection of staff;
- the terms and conditions of service offered to staff (including pay and the provision of benefits, facilities and services);
- access to opportunities for promotion, transfer, training and development;
- conduct at work;
- appraisals;
- managing performance issues;
- disciplinary and grievance procedures; and
- termination of employment (including redundancy and dismissal).

This policy applies to all Luxaviation Group stakeholders which includes all staff (including but not limited to employees, consultants, self-employed contractors, and agency workers) along with relationships with clients and customers (including but not limited to access to the services and goods supplied by Luxaviation Group) and to the treatment of Luxaviation Group's visitors and suppliers and of job applicants and former staff members.

All staff are required to act in accordance with this policy, to always treat their colleagues with respect and dignity and not to subject others to unlawful discrimination, harassment, or victimisation. The co-operation of all staff is essential for the success of this policy.

Lead by example to set an appropriate standard of behaviour, lead by example, and ensure that those they manage adhere to the policy and promote the Luxaviation Group's aims and objectives with regards to equal opportunities.

Luxaviation Group takes a flexible approach in accommodating the various requirements of different religions relating to dress and appearance. The Luxaviation Group has both a Group dress code policy and regional dress code policies where applicable. Employees may wear appropriate religious and cultural dress (including clerical collars, head scarves, skullcaps, and turbans) unless this creates a health and safety risk to themselves or any other person or otherwise breaches the dress code policy. If the company restricts the wearing of cultural or religious garments for legitimate reasons, such as health and safety, the employees are notified of the reasons and given the opportunity to propose suitable alternatives.

Luxaviation Group is fully committed to providing a supportive working environment free from bullying and harassment and to ensuring that all staff are treated with dignity and respect. Luxaviation Group will not tolerate any form of bullying or harassment.

The Luxaviation Group anti-bullying and harassment policy covers bullying or harassment, which occurs both at work, and out of the workplace, such as on business trips or at work-related events or social functions. It covers bullying and harassment by staff and by third parties such as customers, suppliers, or visitors to Luxaviation Group premises.

Luxaviation Group will support its employees in putting a stop to harassment or bullying suffered at

work. Bullying and harassment will be treated as a disciplinary offence, and any employee found to have bullied or harassed a colleague will be subject to the local or general disciplinary policy.

Employees are encouraged to raise any concerns relating to harassment or bullying as soon as reasonably practicable. If informal steps are not appropriate the employee is advised to follow the formal procedure as set out in the anti-bullying and harassment policy and refer to the local or general grievance policy.

The employee handbook gives an overview of the principles, definition and process relating to equal opportunities, disciplinary and grievance, anti-bullying and harassment, and dress code.

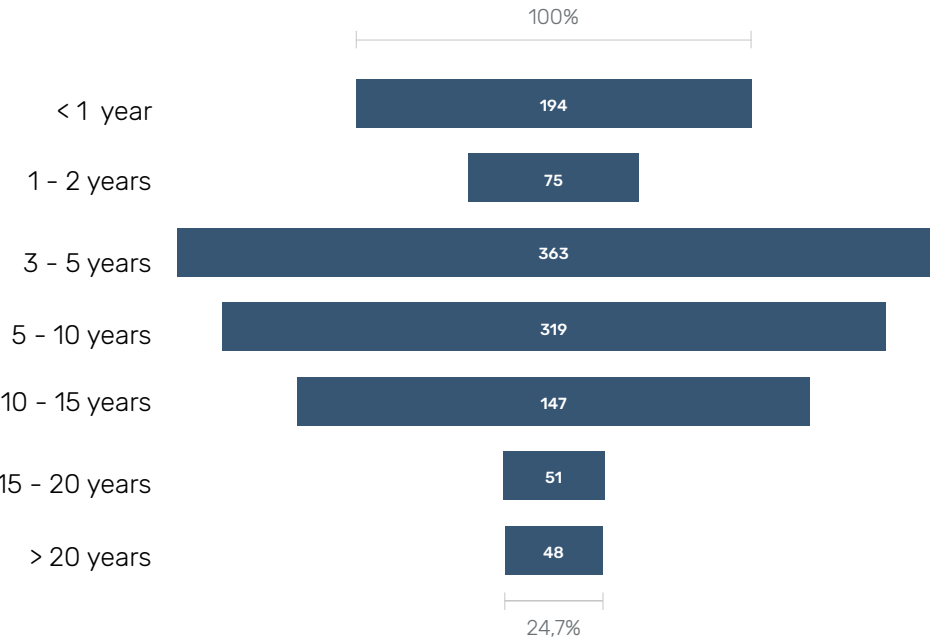
The Group's Management team is 33% female. The Group board takes an inclusive approach to gender representation at a senior level.

Since many years Luxaviation has been participating in initiatives around diversity, inclusion, and women rights. A snapshot of the initiatives is provided below.



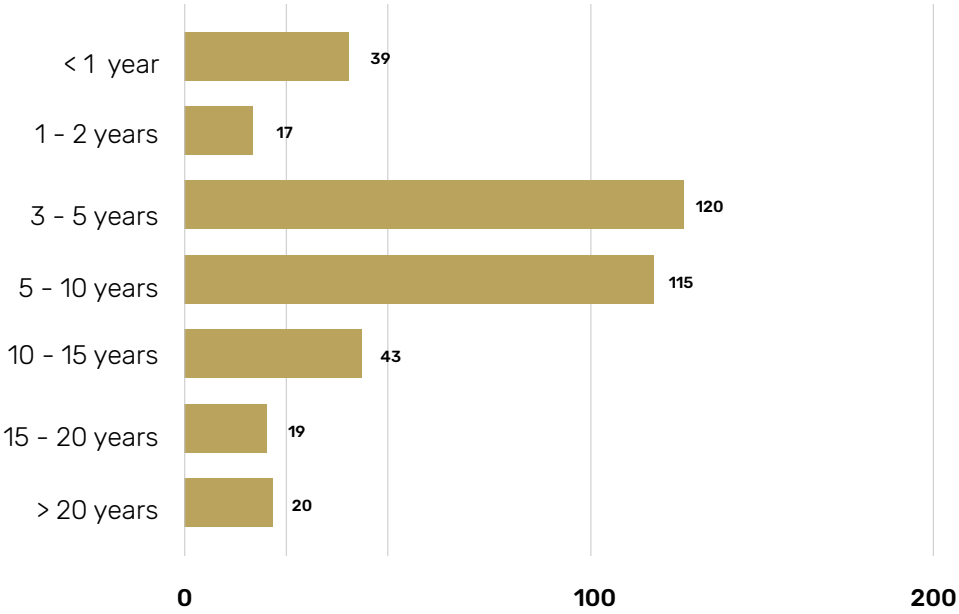
Picture - Our South-African colleagues celebrating diversity

WORKFORCE BY TENURE GROUP

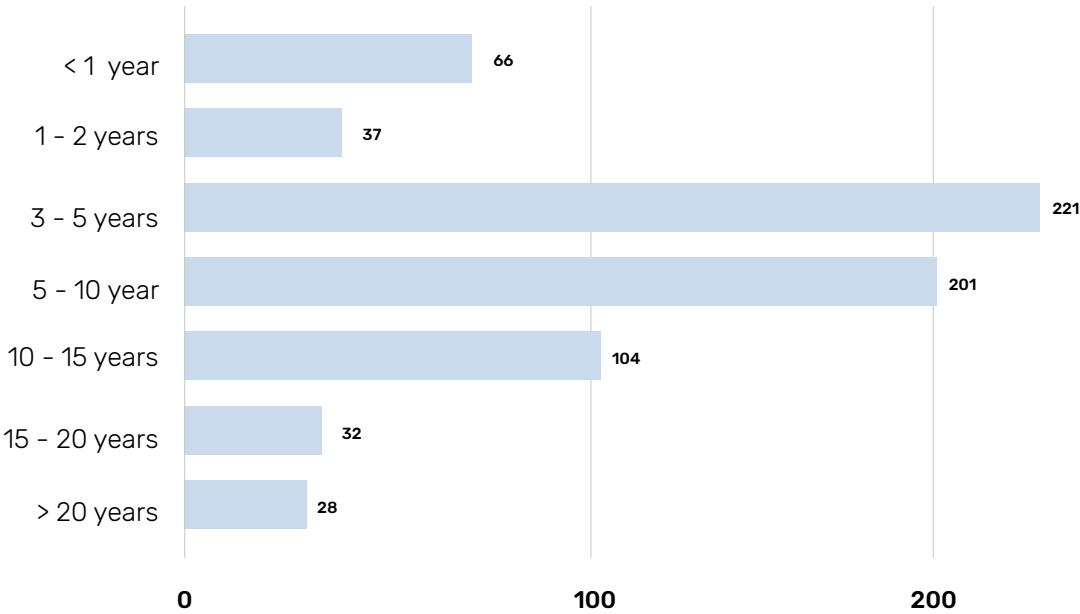


This dashboard includes only Employees and Permanent Contractors.

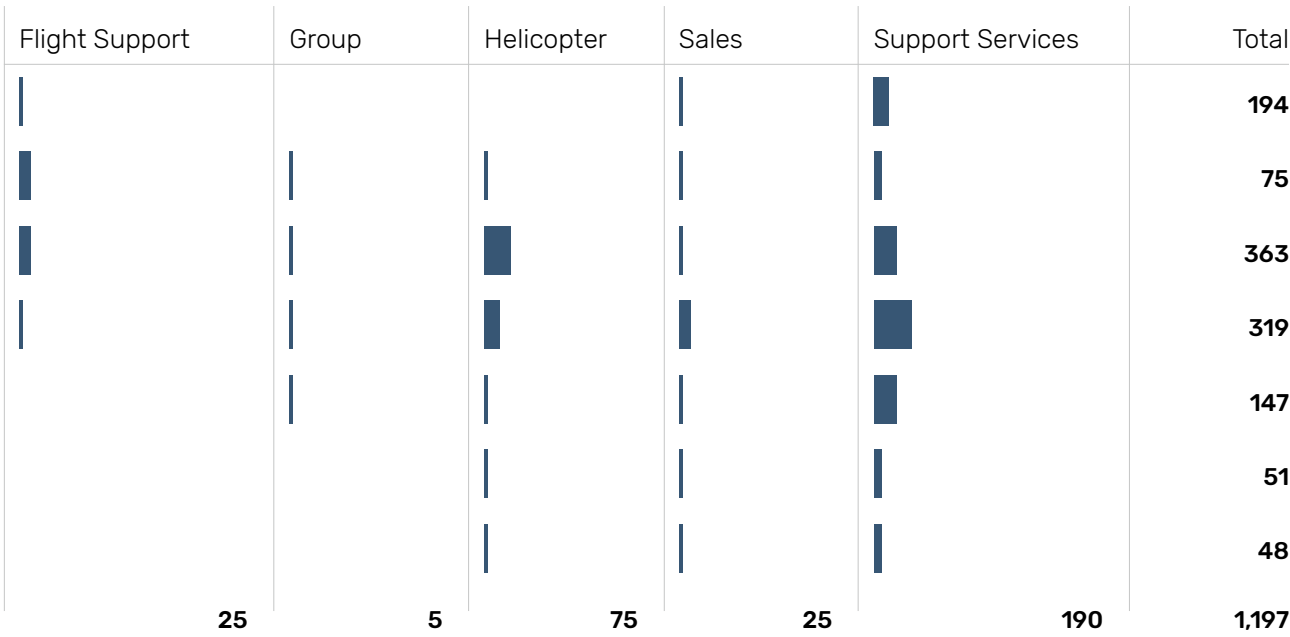
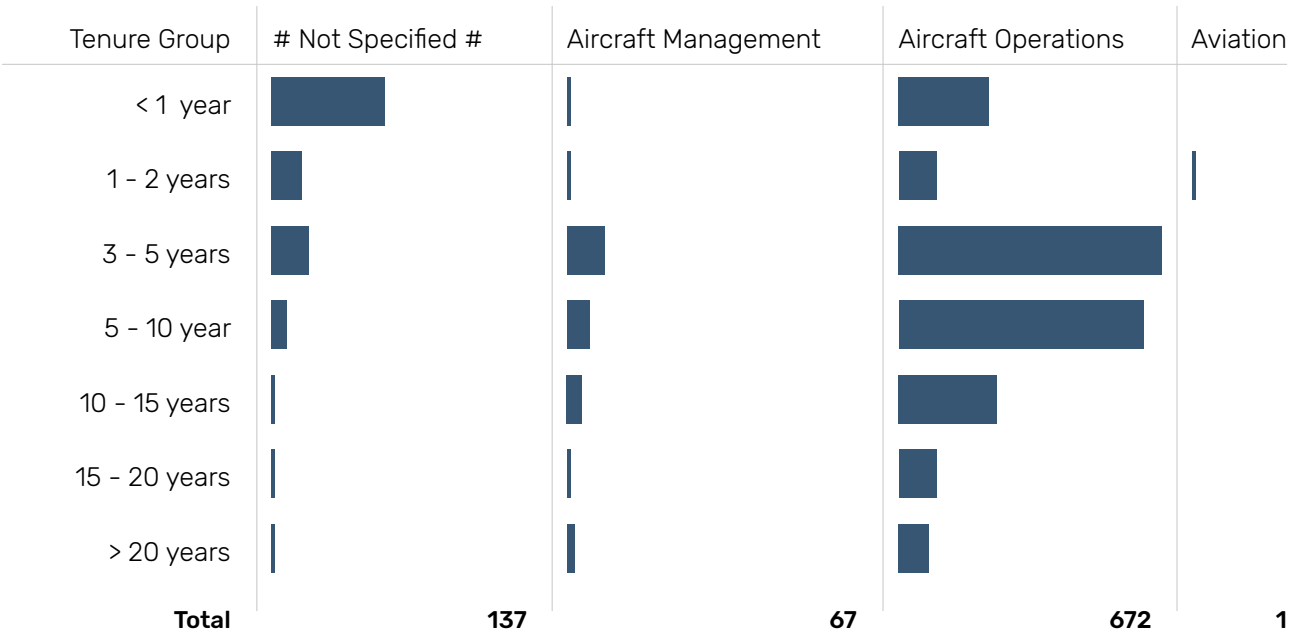
FEMALE WORKFORCE BY TENURE GROUP



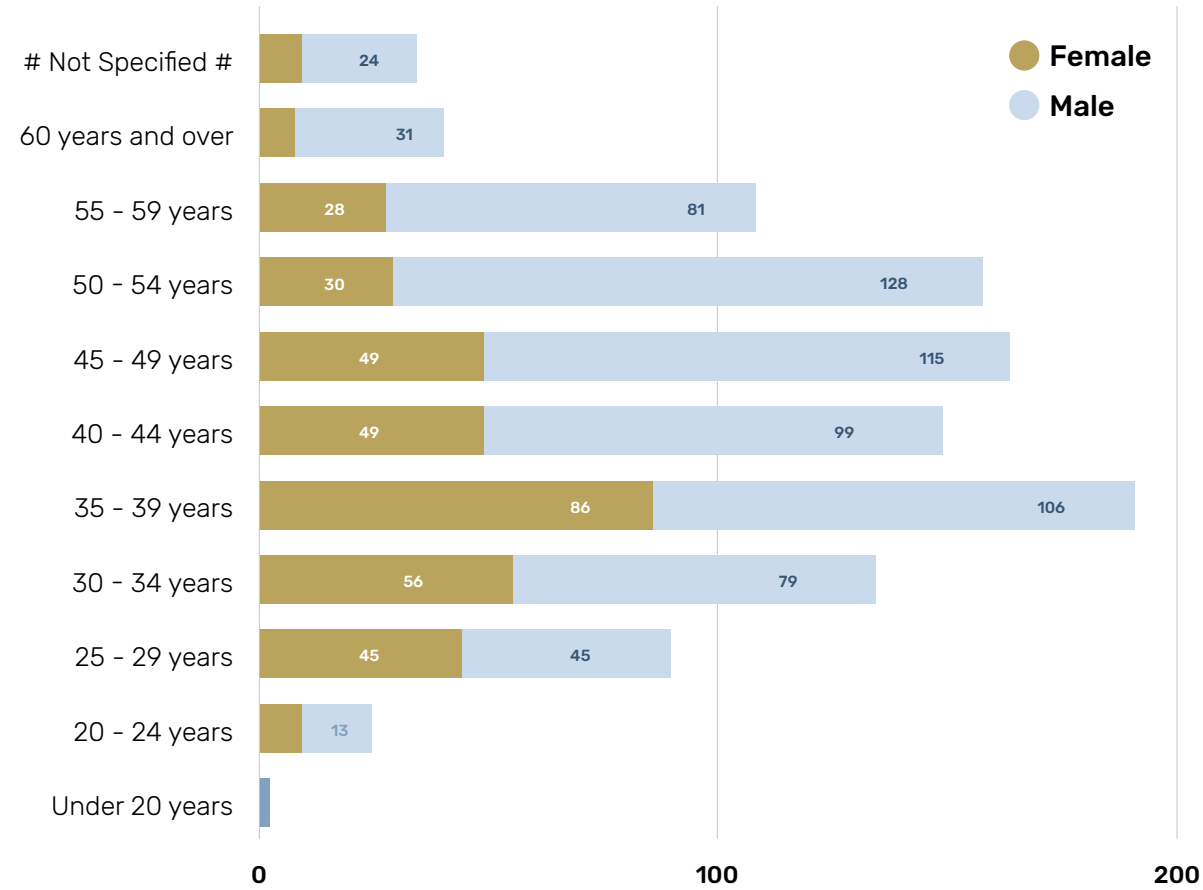
MALE WORKFORCE BY TENURE GROUP



WORKFORCE BY TENURE GROUP AND BUSINESS LINE



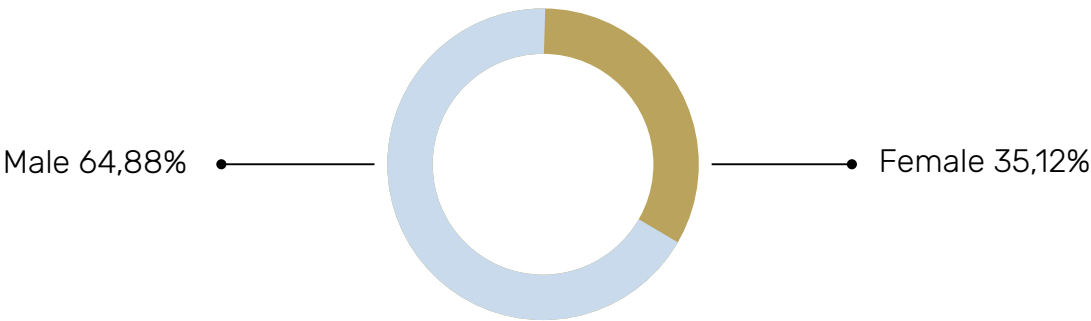
WORKFORCE BY AGE GROUP AND GENDER



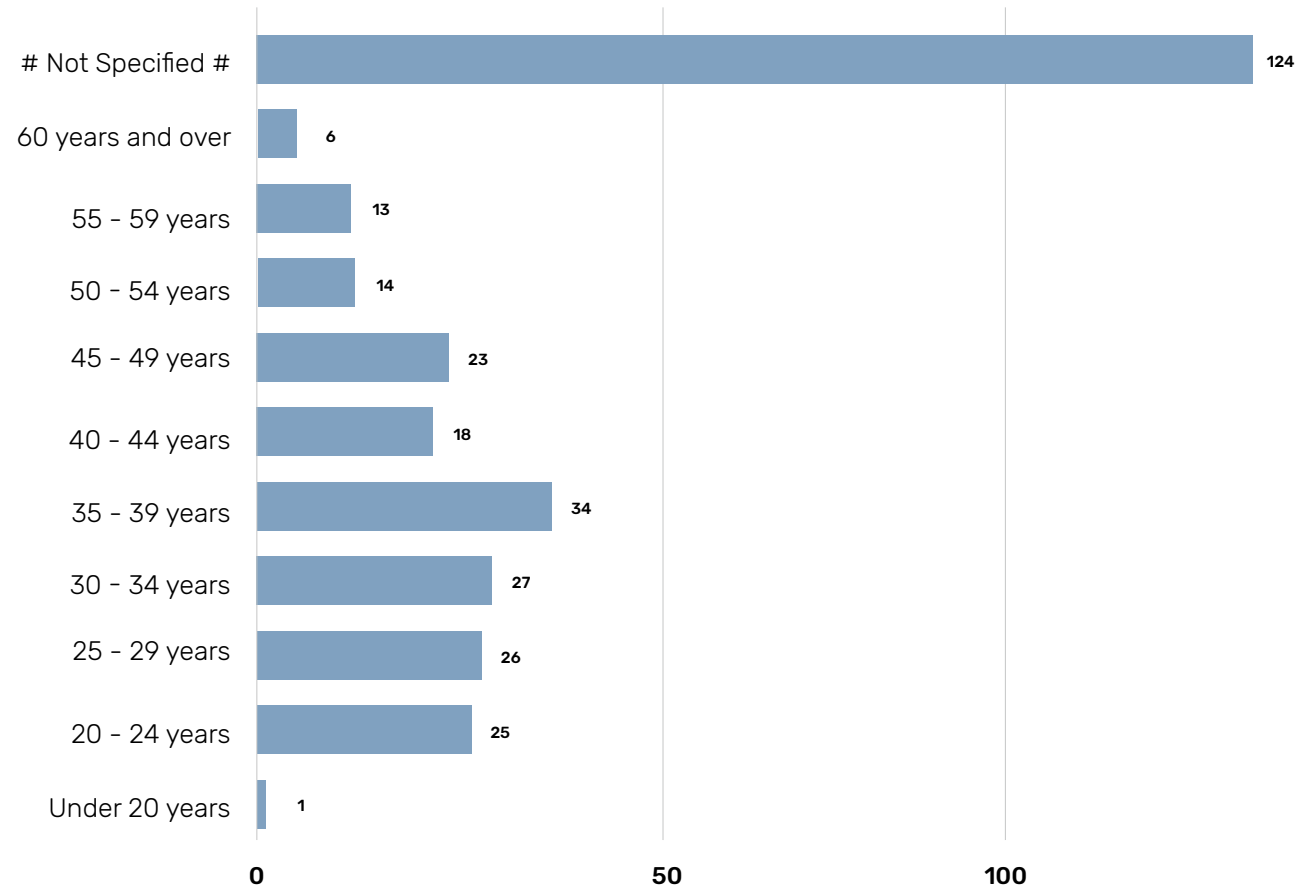
AVERAGE TENURE

85.37 Avg Tenure (7 years)

TOTAL WORKFORCE BY GENDER



WORKFORCE BY AGE GROUP AND GENDER



CELEBRATING BLACK HISTORY MONTH – HISTORIC AVIATORS

Black History Month is celebrated during the month of October in various countries across the world. In 2020 we highlighted some of the courageous men and women who broke down racial barriers and paved the way for future generations.

In the early 1920’s (Elizabeth) Bessie Coleman, inspired many across the world as a stunt pilot. She became the first African American female to earn a pilot’s license. She famously said:

“The air is the only place free from prejudice”.

William Powell envisioned inclusion for all people. After fighting in World War I he became fascinated with aviation. He formed an aviation organisation in 1929 to inspire African Americans to enter the aviation field.

In 1941 the US Army Air Corps opened a training pro-

gram for African American military aviators. Known as “The Tuskegee Airman”, they made a pioneering contribution to the war and the subsequent drive to end racial segregation in the American armed forces.

Almost 1000 pilots were trained under the program, many credited with accomplishments during World War II.

Shawna Rochelle Kimbrell became the first black female fighter pilot for the US Air Force in 2000. She followed her early passion for aviation and joined the military in 1998. Several operational duties later around the world she still serves today as a Pilot and Mission Commander.

Without the accomplishments of these trailblazers and countless others, aviation would not be the same. The collective pursuit of a more promising tomorrow is what makes us soar.

SPOTLIGHT ON CHARLOTTE PEDERSEN FROM LUXAVIATION HELICOPTERS

Damen Yachting, the master yacht builder behind more than 100 Amels Superyachts, SeaXplorer expedition yachts and major yacht refits are recognising the power of the female force. In 2020 they shared an article which highlights the women who are paving the way in the industry. Charlotte Pedersen from Luxaviation Helicopters features.

The article puts a spotlight on Charlotte’s career which has turned all preconceptions of stereotypical male occupations upside down. Charlotte was Denmark’s first female applicant to become a military pilot. 30 years later she is CEO of Luxaviation Helicopters, playing an active role in helicopter support and services for the superyacht industry.

Each year Women in Aviation International organise the annual Girls in Aviation Day. In 2020 the event took place via the Aviation for Girls app. Each year, thousands of girls aged from 8-17 participate in this event, which inspires girls and young women into a career in aviation. In 2019 the event proved to be a success, attracting around 20,000 attendees from the US, Australia, Africa, Asia, and Europe.

In support of the event, Charlotte Pedersen from Luxaviation Helicopters, was invited to participate in a panel organised by Women in Aviation titled, ‘Exploring Pathways and Moving Forwards’.

INTERNATIONAL GIRLS IN AVIATION DAY

International Girls in Aviation Day The 5th International Girls in Aviation Day will take place on Saturday 5th October. Celebrated globally and hosted by WAI (Women in Aviation International) events are held to inspire the next female generation of aviation professionals. Various activities and learning experiences are on offer, giving young girls an insight into the aviation and aerospace industry from passionate successful females in our business.

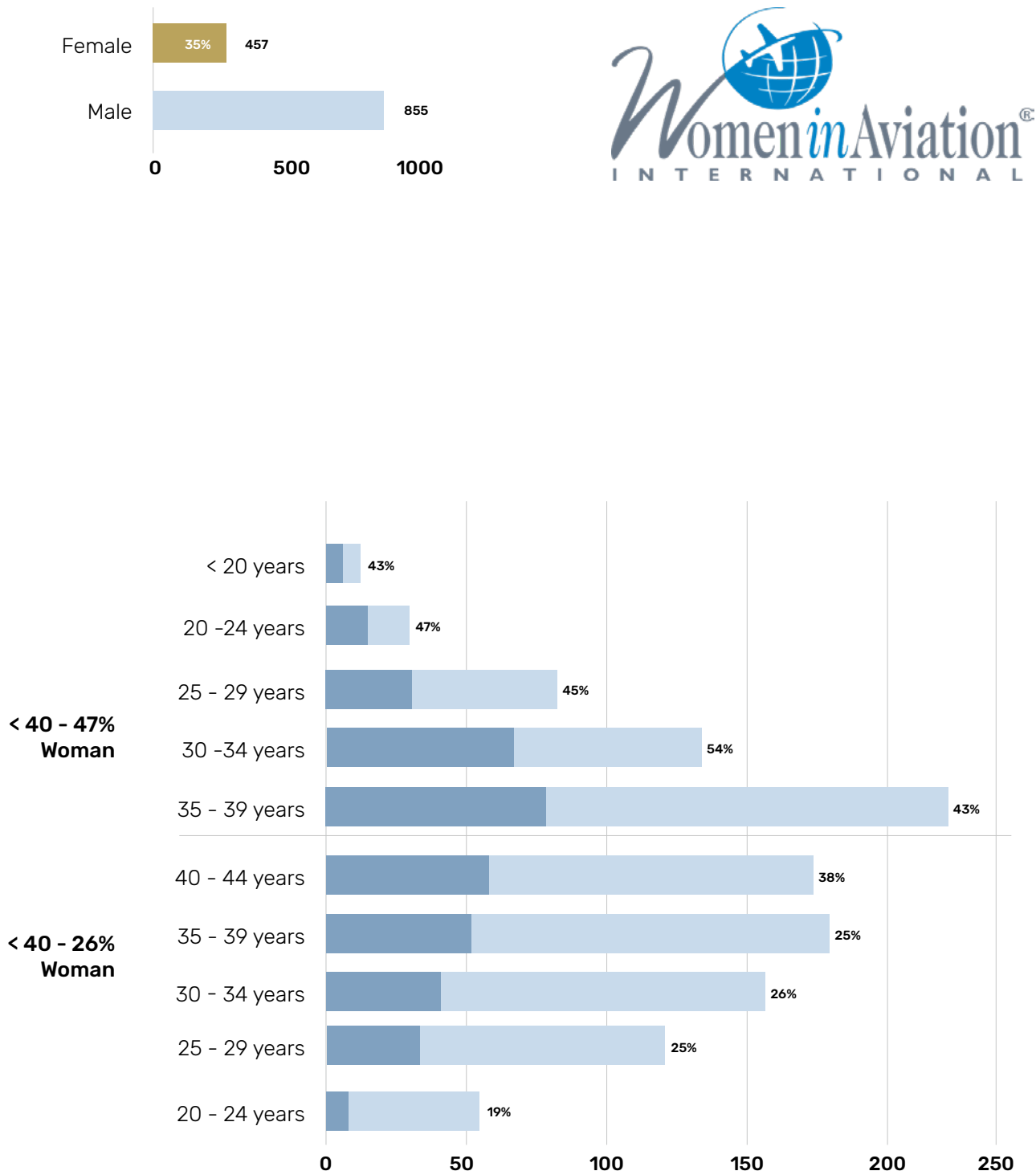
Over 90 events covering 14 countries are expected to be held. Last year more than 15,000 girls participated in the event. This year WAI are hoping to top that Countries which participated last year included

France, Spain, UK, US, Canada and Zambia.

#GIAD20
#womeninovation
#thefuture

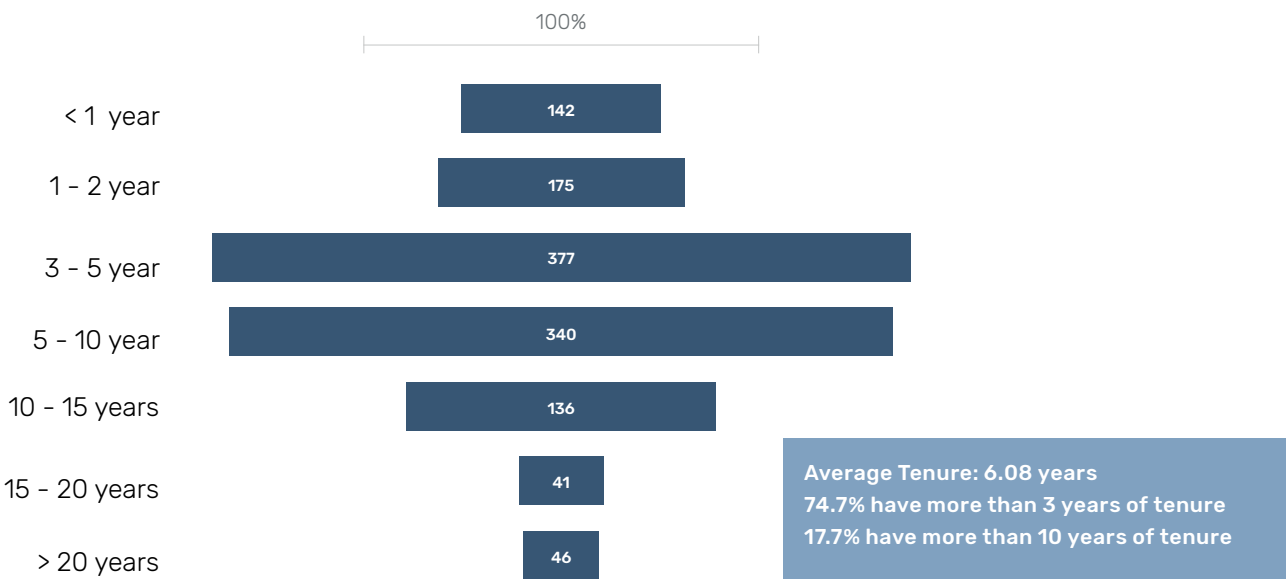


Our young generation of employees (<40 years) is composed of no less that 47% of women, a great step towards gender equality in Business Aviation.

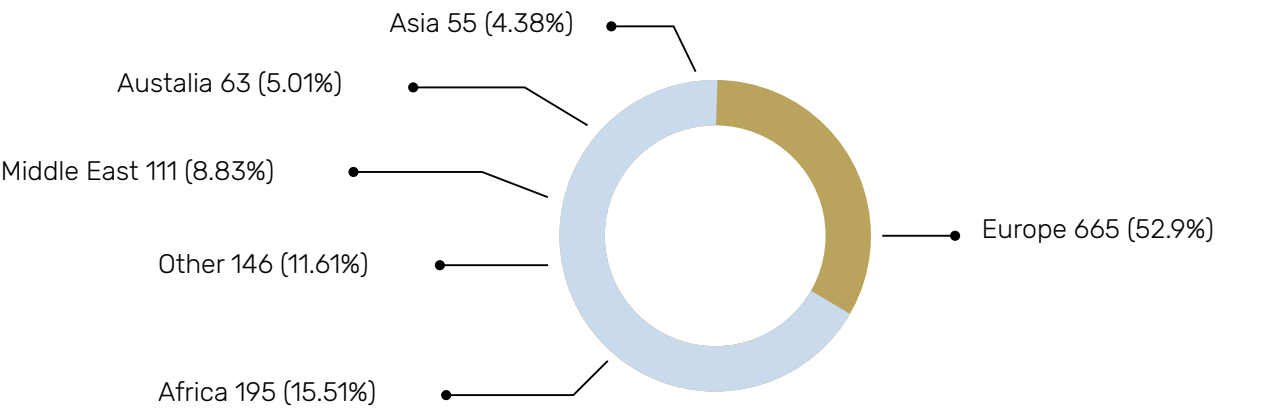


Luxaviaton’s global presence yields in a highly diverse staff. We promote interaction and knowledge-sharing across all continents and aim for a “one-family” culture

WORKFORCE BY TENURE GROUP



WORKFORCE BY EMPLOYER REGION



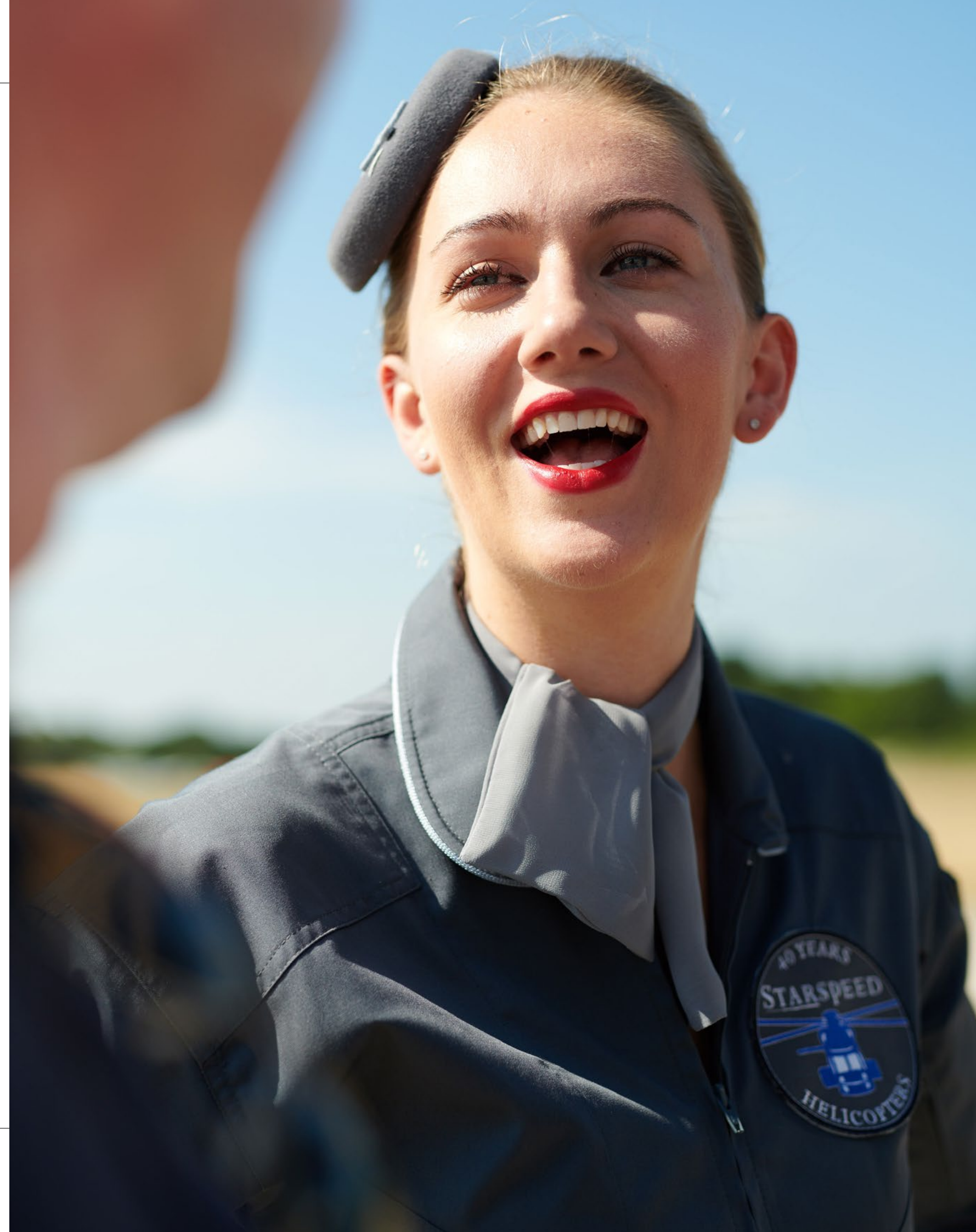


International Women's Day

International Women's Day (IWD) is celebrated annually on 8th March. IWD is a collective day which encourages action all year and calls attention to accelerating gender parity. It is a day when social, economic and cultural achievements of women should be recognised and remembered.

IWD has occurred for over 100 years, with the first gathering in 1911, which was supported by over a million people.

In support of the #choosetochallenge theme in 2021, we created a video of our teams which was shared internally and externally on IWD.



4.3 Employee engagement & wellbeing

We believe that employee engagement and wellbeing play a fundamental role in increasing productivity, morale, and self-esteem in the workplace, which will ultimately benefit Luxaviation Group in meeting its commercial goals set each year.

To improve the engagement with our employees, an employee engagement survey was conducted in 2021.

We are proud to state that 94% of the respondents find their work meaningful and 97% of respondents enjoy the colleagues they work with.

The survey identified three main areas of improvement which centred around communication, employee wellbeing and the impact of Covid-19. The survey respondents felt that we could improve Group communication to local entities, provide more regular updates on company performance and improve two-way communication by asking for feedback. We will tackle these areas through initiatives such as launching our CEO Yammer page, regular business updates and sharing organisational changes.

Open and strong communication is also synergistic with an effective performance management process. Effective performance management plays a fundamental role in increasing productivity, team morale and employee engagement in the workplace, which will ultimately benefit Luxaviation

Group in meeting its commercial goals set each year.

The review of individual employee performance is undertaken through both formal and informal processes organised by the local HR team. In 2021 a new Group HR team was established within Luxaviation Group and one of the forthcoming objectives is to establish a best-practice and consistent approach to managing performance across Group entities.

The survey respondents also felt the impact of Covid-19 on working conditions and financial situations. We will tackle this through acknowledging the impact on staff of working through the Covid-19 pandemic, restoring pay to pre-Covid levels, and providing financial support.

The third focus area from the survey is employee wellbeing. The respondents felt that we could improve employee welfare, promote wellbeing, and establish a HR network to support employees at each entity.

The balance between work and home life is important then when addressing employee wellbeing and the Company is committed to helping its employees to effectively balance work and home life. Family leave is available to eligible staff in compliance with local legislation.

Luxaviation Group also supports flexible working arrangements where possible to facilitate the balance of work and home life and aims to accommodate flexibility to the extent it can within the needs of the business. When considering flexible working arrangements, the needs of the business will always take priority and those who are allowed to work under a flexible working arrangement must comply with the relevant local policy.

Luxaviation Group recognises that fostering employee wellbeing is good for employees and the organisation. Since 2019 the Company has shared a health and wellbeing calendar through the Group's internal communications channel. This has covered various topics around physical, emotional, and mental wellbeing ranging from stress awareness to nutrition to setting personal goals. Factual information is provided along with engaging activities such as quizzes/challenges as well as signposting to resources. Throughout the Covid-19 pandemic the Company has also increased communication to staff surrounding mental health awareness in lockdowns.

The Luxaviation Group has launched a Peer Support Program to offer psychological support for crew working within all European Operations.

In Africa we have the following initiatives:

- Our colleagues in Africa are being covered by several extra insurances and programs such as the "Global Educator Protector" which is a cover for children's education, should the mother or father pass away in our employment.
- ExecuJet pays a local transport company who provides transportation for the Flight Line staff that work during the late-night shifts.
- ExecuJet runs a cadet program where funding is provided for individuals and staff members that wish to obtain their Private Pilot's Licence.

Some of our UK entities offer a cycle to work scheme to staff as well with an employee assistance programme which provides confidential counselling, support, and expert advice to staff through an external provider. Employees of Starspeed Helicopters can benefit from an electric car salary sacrifice scheme.

Luxaviation Group strives to retain and develop talented employees and, at the same time, to expand business by using available know-how and experience. As a global organisation the relocation of employees is one of the means to reach both goals. Any transfer between group companies requires senior management approval. Luxaviation Group will provide practical and financial assistance to employees who are required to transfer.

Team spirit is essential to feeling good at work.

97% of our surveyed employees state that they enjoy the colleagues they work with and 90% of the survey respondents are satisfied working for our company.

Good relationships in the workplace lead to higher job satisfaction and a better sense that you are working to full potential.

Indicator	2021	Target 2025
Response rate	44%	70%
Do you feel that our company takes adequate action to promote employee wellness?	66%	"By 2025 we aim for 85% of our employees to feel that adequate actions are taken to promote their wellness."
Does your direct manager value your opinions?	70%	"By 2025 we aim for 85% of our employees to feel that their direct manager values their opinion"
Do you find your workload reasonable?	79%	"By 2025 we aim for 85% of our employees to feel that their workload is reasonable"

HERCULES CHALLENGE

Teambuilding spirit at Luxaviation Belgium We don't often talk about team-building events in the line-up but we had to share this one. Luxaviation Belgium have really set the bar high when it comes to organising the most fun team challenge we've seen (and proved by the pictures). On the 28th of September Luxaviation Belgium had two teams of 5 people entering the Hercules Trophy. It is known as the coolest team challenge on the planet! This is a friendly competition that has existed since 1999 and welcomes both athletes and sofa surfers.

The 12 labours of Hercules are accessible to all, regardless of age, gender, fitness or background. Team split, fun and making connections are the key elements. The activities can include blindfolded golf cart driving, sky bikes, the belly slides truck pulling and archery tag.

The Luxaviation Belgium teams gave a great performance finishing 4th and 15th out of 43 teams!! Congratulations all. it sounds like a great day! Head to the xl3oard gallery to see all the team pictures!

Picture - Our team in Belgium



4.4. Training & education

Luxaviation Group believes that learning and development are essential to develop employee capabilities, attract and retain talent, motivate, and engage employees and support the Group in becoming an employer of choice in our industry. Luxaviation Group’s formal training and development programmes complement the responsibility that managers must develop employees to their full potential by providing both opportunities and support for personal growth. Training and development is tailored to each individual division and may vary in accordance with the business needs of each division. Through the Luxaviation Academy all employees have access to an evolving library of e-learning topics for self-directed learning. The e-learning modules cover topics such as communication skills, conflict management, teamwork, and Microsoft Office training.

Performance indicator	2021	Target 2025
Luxaviation offers a sufficient amount of training opportunities for staff to learn new skills and self-develop	51%	“By 2025 we aim for 75% of our employees to feel that they receive a sufficient amount of training opportunities to learn new skills and self-develop”
Average hours of e-learning training per year per employee (GRI 404-1)	Female: 85 mins Male: 80 mins	120 mins

4.5 Contractor workers and Labour rights

Luxaviation Group will utilise the services of non-employee staff for various reasons and in accordance with local legislation allowing such arrangements. Non-employee staff will include contractors, freelancers, aircraft owner employed and permanent contractors. Contractors (including freelancers) will be used for reasons such as short-term projects that must be completed in a defined period, where a worker has professional expertise or is someone who needs little supervision or where the work is not central to business operations, for example, office cleaning or security. Contractors are used across many of the Luxaviation Group’s regions including the Middle East. A contractor working in the Middle East will initially undergo an internal screening interview before commencing a role. The internal team will ensure that working standards and human rights of a contractor are respected through monthly meetings to ensure the following: that working time is being managed appropriately, the correct resources (including uniforms) have been provided, that transportation to and from the workplace is efficient and pay has been correctly received by the contractor.

Non-employee staff metric	2021
Total number of workers who are not employees and whose work is controlled by the organization (GRI 2-8)	325
• Europe	213
• Middle East	9
• Africa	76
• Asia Pacific	27

4.6. Community engagement

Community engagement has always been in the DNA of Luxaviation Group. As a company we have decided that rather than deciding whom to support or how much to donate, we have asked our colleagues in the regions for input as many of them are already supporting charities or volunteering for organisations.

Our community engagement projects contribute towards the UN Sustainable Development Goals (SDG).



Below is a quick snapshot of the projects that our teams have invested their passion and time in and have made an impact in the communities we are operating in. These projects range from wildlife conservation to supporting local school children.

1 NO POVERTY



The following projects have been taken place in the last years to support people living in poverty:

- The UK team has been working with Jimmy’s Shelter, a Cambridge based charity for the homeless. Home - East Anglia’s Children’s Hospices | Norfolk Cambridgeshire Essex and Suffolk (each.org.uk). Jimmy’s Shelter initiative has been well received by employees. During the collaboration, staff were not asked to raise cash donations but instead donations of items that are most important to life on the streets. Things such as first need items also comfort items.
- The UK team has also organised Food bank collections for Open Door in Newmarket which is the food aid network for those individuals and families who are suffering from food poverty locally.
- ExecuJet South Africa participated in the Santa Shoebox project. Each year the Santa Shoebox Project collects and distributes personalised gifts of essential items and treats for underprivileged children throughout South Africa and Namibia. And in the past 12 years the project has reached almost 800,000 children. Team ExecuJet South Africa pledged a total of 40 boxes



The following projects have been taken place in the last years to support health and well-being:

- Reach for a Dream Foundation, Slipper Day is a national fundraiser held annually by Reach for a Dream Foundation that brings hope, joy and healing to South African children and their families by encouraging each child to use their dreams to fight life-threatening illnesses. Each year the company contributes half the cost of the wristbands for the Slipper Day initiative. The staff then contributes the other half where they get to wear their slippers to work the day to show their support for this charity.
- ExecuJet undertook a sponsorship for the Lanseria Sports & Development Centre Annual Youth Soccer Tournament. The aim for this initiative is to use sports to promote awareness for road safety in memorial of one of their team players who was killed in a hit and run accident.
- Caroline Demsar from Luxaviation France has joined the challenge 21/March 21/21 hours walk to support the Down Syndrome Association.
- Akshay Sharma, Fly Team Manager - Technical, based in Cambridge has been fund-raising for Dementia UK. Here is his story:

‘The time is finally here! After 6 months of growing a beard, I have decided to shave it off’. Why am I doing this? I am trying to raise money for Dementia UK. My grandparents suffered from dementia, and this has had a big impact on our family. Hence, it’s my first choice when choosing a charity for fund raising. When will this happen? Well, that would depend on how quickly I reach my fundraising goal. How will the donation help? £27 could pay for a brand-new Admiral Nurse for an hour, offering life changing support to families facing dementia.

£50 could mean an Admiral Nurse can send life-changing advice on how to communicate with someone with dementia to 40 families.

£140 could pay for in depth. Specialist supper from an Admiral Nurse for 10 families contacting our Helpline.

£200 could pay for a brand-new nurse for a whole day, offering life-changing support to families facing dementia.

For people donating in Cambridge, I might do a lucky dip and let you have the joy of trimming my amazing beard?

So let the games begin...’



- ExecuJet South Africa is supporting since 2016 The Cell C Take a Girl Child to Work Day which is an annual corporate social investment event held in South Africa since 2003 where organisations arrange for female learners (school pupils), usually from disadvantaged backgrounds, to spend the day at their place of work learning about different careers they can follow. In the last two years, ExecuJet has extended the invitation to male students as well. The learners visit our facility for a day where they are taken through the various departments within the company and get to learn about different careers, they can follow within the aviation industry.
- ExecuJet South Africa has supported U-Dream Global's Cape to Cairo Programme, which is an ambitious aviation outreach initiative for teenagers, founded by teenager Megan Werner. The purpose of this initiative was to inspire young people throughout the world to dream big and to promote aviation, education, entrepreneurship, innovation, tourism, and literature. The project was also aimed at self-empowerment and to create awareness that anything is possible if you put your mind to it.
- ExecuJet has provided monetary donations to Ripple Reading, a registered Non-profit Organisation, which focuses on delivering multisensory program. Their mission is to support and empower children from impoverished areas, to learn to read with understanding. The programme invites the learner to positively engage with learning material in an interactive and exciting manner that is powered by research, fuelled by experience, and implemented by a dynamic team. We supported this programme as we believe that literacy is the foundation for lifelong learning and that it is essential to social and human development as well as one of the first steps to empowering individuals to improve their lives. Below is a quick snapshot of the projects that our teams have invested their passion and time in and have made an impact in the communities we are operating in. These projects during 3 years cycle 2019-2021 range from wildlife conservation to supporting local school children.
- ExecuJet in partnership with LFP Group supports the Disabled Learnership Programme. ExecuJet applies for government funding from Transport Education Training Authority (TETA) on behalf of the learner which covers part of the studies and cover the difference in fees for the learnership. LFP Group manages the project in terms of the learner's studies and practicals. We currently have a disabled learner doing a Learnership with LFP Group. She is doing a one-year Business Administration NQF Level 4 course. The learner stays on a contract only for the duration of the studies.
- Every year we support fly2help with their annual Christmas Gala, providing contributions towards the event and sizable donations to the fundraising raffle. Fly2help is a charity dedicated to changing lives using the power and wonder of flight. Air Smiles Experiences are days of respite for families going through difficult life experiences, a chance to take to the skies in a light aircraft and make incredible memories together. Aim High showcases all the opportunities available to young people considering their future career choices through a variety of different programmes and opportunities.
- In February 2020 ExecuJet Middle East organised an Aviation Art Workshop for some children from the Rashid Center for People of Determination in Dubai which supports children from the age of 4 years, with a variety of disabilities including, physical, learning, and Sensory.
- Luxaviation Group are proud to sponsor George Harliono, an up-and-coming British pianist. The group have kindly provided George with a Grand Piano to assist him with his classical music career.



- For Women's Day 2019, ExecuJet South Africa hosted a Women's Day tea where the ladies were requested to donate a packet of sanitary products. Over 100 packets of sanitary products were received and were donated to Girls with Wings charity situated in Cape Town. The charity then distributed the products to the Rondebosch community.
- In October 2019, ExecuJet participated in the Wear It Pink initiative where staff showed their support against breast cancer by wearing pink as well as pink ribbons to work. The company also sponsored staff by having a nurse on site to do Breast Light Scanning and many ladies participated in this activity. Representatives from the Cancer Association of South Africa (CANSA) were also on site with some merchandise that staff could purchase in support of the fight against cancer. Our pilots and cabin crew also wore pink epaulettes and pink scarves on-board during the month of October to show their support.
- Luxaviation UK partnered with a local business on charity appeal for Easter eggs which were delivered to local charities. The charity for Essex was Safer Places domestic abuse services.
- On Mandela Day our colleagues from Cape Town assisted Malta-a-Bana to provide comfort packs that are given to rape victims that contains comfort and emergency goods needed during the first hours of reporting.



- On 22 May 2019, ExecuJet South Africa were honoured to assist with a 3.5-hour flight to relocate 3 young male lions from the Addo Elephant National Park close to Port Elizabeth, South Africa to their new home at Madikwe Game Reserve, situated against the Botswana border. – with video ExecuJet South Africa assist with Lion Relocation in Addo Elephant National Park to Madikwe Game Reserve – Luxaviation
- ExecuJet supports The Strategic Protection of Threatened Species (SPOTS) which is a registered conservation company focused on the conservation and protection of all threatened species while utilising the latest technology and anti-poaching strategies. Their Mission is to ensure that they use their expertise and UAV to produce results which reduce poaching. Their Vision is to bring together conservationists, governments, individuals, and businesses in a combined effort to end the destruction of threatened species.
- Pieter Steyn, our Group IT Operations Manager, took part in the Old Mutual South Africa Mont-Aux-Sources Challenge which kicked off at the Rorol Natal National Park, one of 23 world heritage sites found in South Africa that raises funds for the endangered Bearded Vulture, the Monarch of the Maluti-Drakensberg mountains.



5. Planet

Our most recent partnerships with industry leaders Shell Aviation and Rolls Royce and our advances in AAM

5.1 Greenhouse Gas (GHG) emissions

Aviation being considered as a heavy-emitting sector, we acknowledge the sector needs to act now to respond to increasing regulatory, investor and consumer pressures.

We believe that decarbonizing is key to creating future resilience and competitive advantage in a low carbon economy.

As per the Science-Based Target Setting for the aviation sector¹, we base our GHG emission reduction strategy around 3 pillars:

- Improving fuel efficiency
- Using Sustainable Aviation Fuels (SAF)
- Carbon offsetting of the remaining GHG emissions

1. FUEL EFFICIENCY

To improve fuel capacity, we always strive to optimize the routes to minimize flight time and avoid congestion near airports. We also believe that increased digitalization in the future will improve the air traffic management which will help us to even improve more our fuel performance and the related CO₂ emissions.

In 2021 we still have 26% of empty legs. We commit to drive this down significantly by 2027.

Our pilots have received in depth training about fuel consumption and fuel efficiencies. We want to keep on providing them more insightful data, and tools to facilitate their awareness and decision making on these topic. Technological improvements allow the aircraft flying today to be up to 80% more fuel efficient compared to 60 years ago. With LXA Flyer Luxaviation promotes the use of nextgen ultra-efficient aircraft (15% lower fuel burn vs previous gen aircraft).

However, further reductions are becoming more and more challenging². This leads us to the next pillar of our GHG reduction program: Sustainable Aviation Fuels.



¹ https://sciencebasedtargets.org/resources/files/SBTi_AviationGuidanceAug2021.pdf

² https://www.iata.org/contentassets/d13875e9ed784f75bac90f000760e998/fact_sheet7-hydrogen-fact-sheet_072020.pdf

2. DEFOSSILISED AIRCRAFT COMBUSTION TECHNOLOGIES: SUSTAINABLE AVIATION FUELS AND OTHER BREAKTHROUGH TECHNOLOGIES

Sustainable aviation fuel (SAF) is the main term used by the aviation industry to describe a non-conventional (fossil derived) aviation fuel.

'Biofuels' typically refers to fuels produced from biological resources like waste and residue oils, municipal waste, algae). However, current emerging technology allows fuel to be produced from other alternative sources (Power-to-Liquids technologies), including non-biological resources; thus, the term is adjusted to highlight the sustainable nature of these fuels.

The chemical and physical characteristics of SAF are almost identical to those of conventional jet fuel and they can be safely mixed with the latter to varying degrees, use the same supply infrastructure and do not require the adaptation of aircraft or engines. Fuels with these properties are called "drop-in fuels" (i.e., fuels that can be automatically incorporated into existing airport fuelling systems) which can be blended in a ratio of up to 50% with conventional jet fuel.

To validly use the term "sustainable" they must meet sustainability criteria such as lifecycle carbon emissions reduction, limited fresh-water requirements, no competition with needed food production (like first generation biofuels) and no deforestation.

Sustainable aviation fuels (SAF) – carbon based, would still produce the same CO₂ emissions from combustion, however they can be offset by the manufacturing process of the fuel over the lifecycle. The offset in emissions for some cases of SAF can be as high as 80%³, until SAF reaches a higher level of production it will be difficult to completely replace kerosene fuels.

CORSIA⁴ includes specific methodologies that allow aircraft operators to reduce its offsetting require-

ments using SAF, including globally accepted sustainability criteria and life cycle methodologies.

Another non-carbon-based alternative is to use liquid hydrogen (LH2) as a fuel. Hydrogen is the most abundant element in the universe and in its liquid form, contains about 2.5 times more energy per kilogram than kerosene. When burning, hydrogen only produces water vapor as a by-product, since the fuel has no carbon content to start with. With regards to local air quality, hydrogen combustion produces up to 90% less nitrogen oxides than kerosene fuel, and it eliminates the formation of particulate matter⁵. From an environmental and energy content perspective, hydrogen has abundant potential. An advantageous criterion for any fuel is high energy density, inexhaustibility, cleanliness, convenience, and independence from foreign control⁶. Liquid hydrogen achieves the criteria, along with the potential to completely eliminate combustion emissions. Another useful feature of hydrogen is that it can be used as a replacement of liquid fuel or as a fuel cell for electrical power. Electrical fuel cells could be suitable for short-range aircraft while hydrogen combustion would be suitable for long-range and higher payloads.

Hydrogen presents one potential solution, which could be combined with other measures, to fully decarbonize long-range flights. While electric technology must continue to be developed, based on current battery technology it is only feasible for short range flights and with limited payloads.

Thorough cost benefit analysis will be required to assess the true benefits of introducing hydrogen at scale. In the medium term, the primary hurdle will be the cost challenge of introducing and recertifying new aircraft designs, along with the associated requirement to replicate fuel distribution infrastructure.

³ ICAO – International Civil Aviation Organization, "Sustainable Aviation Fuels Guide," ICAO, Montreal, 2017.

⁴ CORSIA Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), <https://www.icao.int/environmental-protection/CORSIA>

⁵ Agarwal, X. Sun, P. Gauthier and V. Sethi, "Injector design space exploration for an ultra-low NOx Hydrogen micromix combustion system GT2019-90833," in Proceedings of ASME Turbo Expo 2019-, Phoenix Arizona, 2019

⁶ Najjar, "Hydrogen safety: The road toward green technology," Journal of Hydrogen Energy, vol. 38, pp. 10716-10728, 2013.

As part of the SAFUG (Sustainable Aviation Fuel User Group), we have signed a Sustainability Pledge and believe that advancing and adopting sustainable aviation biofuels is a key driver to a carbon neutral industry.

The use of SAF however face a lot of challenges:

- Current volumes produced are low (<1% of total jet fuel demand). The first ICAO Stocktaking Seminar toward the 2050 Vision for Sustainable Aviation Fuels (SAFS2019) held in Montreal in 2019 shows that commercial production of SAF increased from an average of 0.29 million litres per year (2013-2015) to 6.45 million litres per year (2016-2018). Additionally, up to 6.5 Mt (8 billion litres) per year of SAF production capacity may be available by 2032⁷. These volumes could be substantially increased with coordinated support including effective policy frameworks⁸: In Europe, from 2020 the Renewable Energy Directive (II) (2020-2030) will apply a multiplier (1.2x) for producers making SAF rather than ground transport fuel. This policy has the potential to increase the production of SAF, especially if Member States layer this initiative with domestic support policies.
- Due to issues of scale and yet to be optimized processes, several SAF production pathways are more expensive than fossil Jet A/A1, especially at small scale.
- For non-drop-in fuels like hydrogen, the primary hurdle will be the cost challenge of introducing and recertifying new aircraft designs, along with the associated requirement to replicate fuel distribution infrastructure.

At Luxaviation Group we want to drive innovation and more particularly innovation that contributes to achieving our goals towards more sustainable aviation.

Long range and large cabin flights will use high density energy such as Hydrogen or hybrid sources, and in the meantime or for the fuel part of Hybrid propulsion systems, SAF will be privileged.

For shorter sectors and smaller vehicles, electric propulsion is approaching and it's an innovation that can enable no emission flying. Luxaviation signed partnerships with Lilium GmbH, global leader in regional electric air mobility, currently developing its electric vertical take-off and landing jet ("Lilium Jet"), also with Rolls-Royce electrical to foster electrification of ground facilities.

Both partnerships illustrate our drive to take leading role in new market developments by steering towards electric aviation.

With this, we also contribute to the UN Sustainable Development Goal 9 to foster innovation and drive greater adoption of clean and environmentally sound technologies (SDG indicator 9.4).

⁷ <https://www.icao.int/environmental-protection/pages/SAF.aspx>

⁸ <https://www.iata.org/contentassets/d13875e9ed784f75bac90f000760e998/saf-fact-sheet-2019.pdf>

At Luxaviation Group, we are always exploring Sustainable Aviation Fuel (SAF) procurement opportunities worldwide and closely monitor the developments in this area.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



In 2021 Luxaviation Group also participated to the **European Business Aviation Summit SAF**.

The summit provided an opportunity for the business aviation community to discuss the factors holding back the full deployment and commercialisation of SAF. The common factor of the event was to accelerate the **availability and use** of SAF.

Patrick Hansen, our CEO and Christophe Lapierre, Head of Strategy shared their thoughts on this innovative and futuristic partnership:

Patrick Hansen, Group CEO at Luxaviation Group said: "Electric vertical take-off and landing aircraft will fundamentally change the way we travel, and the Lilium network is poised to be at the forefront of this sea change in aviation".

Christophe Lapierre, Head of Strategy of Luxaviation Group adds: "We are very pleased to have been selected by Lilium to be their partner in aircraft operations. As an early believer in advanced air mobility, we look forward to bringing our experience and credentials to the partnership with Lilium and building out a service that will truly feel like a first of its kind.

In the past year we all were wondering what the future will hold. Well I hope this will give you a good indication what we are up to in the years to come. EVTOLS (electric vertical take off and landing) will be certainly a major part of our future and as Luxaviation Group is today positioning itself to play an important role in that market.

I am very excited to share with you this news of the day. Lilium has selected us for our 60 year of experience in flying and customer service.

This is a very positive development for us and I am sure it is just a sign of more announcements to come where we are continuing to sharpen our strategy and positioning us for a bright future in the next decade. Buckle Up!"



Industry Engagement

We have been exploring opportunities to play a role in the deployment of electric aviation for some time.

The year 2021 is marked by a number of important new partnerships that will position our Group for the future.

3. CARBON-OFFSETTING

At Luxaviation Group we prefer avoiding emissions by improving fuel efficiency and using SAF. However, considering the above-mentioned challenges, to achieve carbon neutrality carbon-offsetting is an essential element of our GHG reduction program.

We aim to offset the remaining carbon footprint by investing in certified off-sets that fund neutral projects based on reforestation and renewable energy.

We are currently finalising partnerships with industry leaders **Shell Aviation** and **Rolls Royce**.

17 PARTNERSHIPS
FOR THE GOALS

Luxaviation Group's Go-To-Zero Journey

Multi-Stakeholder Engagement Program

Aircraft Manufactures	Maintenance	Procurement
<ul style="list-style-type: none"> Design of fuel efficient aircrafts R&D in fossil-free combustion engines 	<ul style="list-style-type: none"> Optimise preventative maintenance in order to improve fuel efficiency and drive down air pollution 	<ul style="list-style-type: none"> Procurement of electrified FBO vehicles Green electricity contracts Select purchases based on environmental footprint.
Pilots	Fuel Suppliers	Management
<ul style="list-style-type: none"> Always optimise load and fuel efficiency Avoid/Reduce fuel tankering 	<ul style="list-style-type: none"> Increase production and availability of SAF including e-fuels (Power-to-gas) 	<ul style="list-style-type: none"> Partnerships in state-of-the-art aviation technologies Advocacy for use of SAF and voluntary carbon-offsets Drive internal and external communication about GHG emission reductions
Customers	Policy Makers	
<ul style="list-style-type: none"> Fly with SAF Fly carbon neutral by off-setting your flights Early bookings Use our empty legs Prioritise purchase of fuel-efficient aircraft 	<ul style="list-style-type: none"> Develop policy frameworks that drive economic incentives to significantly increase the uptake of SAF including e-fuels Develop policies that attracts PPA with additionality 	
Sales	Ops	
<ul style="list-style-type: none"> Design of fuel efficient aircrafts R&D in fossil-free combustion engines 	<ul style="list-style-type: none"> Optimise flight routing and repositioning as well as flight profile 	

To drive down CO² emissions and achieve carbon neutrality, we believe everyone has a role to play.

We are therefore launching a CO² reduction awareness campaign to engage all our stakeholders in our Go-to-Zero journey. With this campaign we aim to achieve the following improvements:

- Increasing customer awareness about CO² emissions and the impact of their contributions by:
 - flying with SAF and/or offsetting their flight
 - invest in fuel efficient and environment friendly aircraft
- Reducing our empty legs thanks to early booking and improved customer engagement
- Increasing awareness of the pilots about the importance of improving fuel efficiency and reducing CO² emissions
- Drive purchase of electrified FBO vehicles
- Drive purchase of green electricity contracts

Emissions	2019	2020	2021
Sum of TCO ² emissions	123,067	68,709	105,355
Sum of CO ² emissions (EU-ETS)	34,655	20,539	32,461
Sum of TCO ² Offset (EU-ETS)	33,456	22,506	20,023
% Offset from EU-ETS emissions	97%	97%	97%
% Offset from overall emissions	27%	27%	27%

GHG emissions	2019	2020	2021
Scope 1 emissions Ton CO ² – GRI 305-1	157,123.82	90,079.88	118,074.64
CO ² emissions (g)/ Km/Revenue (M€)	1.34	2.39	1.76

Empty legs	2019	2020	2021	Target
Empty legs % vs total legs - nm	20%	24%	26%	
Nbr of sold empty legs vs total empty legs	3,2%	6,1%	5,5%	10% by 2025

Additionally, we drive the following emission reduction projects:

- Installation of car charging stations.
- Many of our ramp vehicles have already been electrified.
- Employee incentive schemes for buying electrical cars in some locations or to promote cycling to work have been implemented in some locations.
- The carbon footprint related to IT infrastructure represents a growing challenge. We work closely with Microsoft to minimise our company’s impact. Impact is set to decrease by 54% thanks to Microsoft Azure Cloud usage.

Action	2021	Target
Electrification of FBO ground handling equipment	30%	100% by 2030

ELECTRIC CAR CHARGING POINTS ARE NOW LOCATED OUTSIDE THE STARSPEED OFFICE

Our Starspeed Helicopters team at Fairoaks have made some conscious sustainability choices over the last few months. Some of the new initiatives implemented include:

1. Installing electric charging points in the car park - this has motivated 8 employees to swap their petrol or diesel motor to electric.
2. Removed all plastic from the aircraft. Only glassware is available onboard.
3. Reduced several paper waste
4. Follow an effective recycling system

Quote from Dr Simon Mitchell, Managing Director Starspeed Helicopters:

‘As a group of people, Starspeed personnel are engaged and active about responsibilities to minimise any harmful impact our activities may have on others or the environment, and it forms part of our wider approach to manage the business utilising an integrated system of information and risk management, known as Enterprise Risk Management.

As we do not design or manufacture helicopters, our ability to limit the environmental impact of the aircraft is correspondingly limited; but we can look at all other aspects of the business and limit these impacts. These measures include how we manage and run the buildings we occupy, how we use resources

in the business (for example, how long we use computers before they are thrown away), and how we help staff minimise their carbon footprint travelling to and from work. The UK government has recently introduced a new electric car scheme that allows companies to support employees who may wish to lease fully electric vehicles, and the Board were delighted to endorse these schemes for Starspeed employees. As a result, there has been a significant uptake of employees choosing to change their vehicles to all electric ones, and we have also been able to support that by providing electric charging points attached to our hangar building at Fairoaks Airport. We see this a genuine win win, it allows Starspeed to minimise some of our carbon footprint, it provides a valuable benefit to employees and is cost neutral for the business’.

The group aims to electrify all ground equipment by 2030. Approximately 30% of the ExecuJet FBO’s ground handling equipment has already been converted.



5.2 Noise reduction

Our operations have been for several years compliant with noise abatement procedures, both on take-off and landing, to minimize our actual noise footprint. We refrain, depending on safety considerations, the usage of reverse thrust beyond idle and prefer the usage of the full length of a runway to slow down, we equipped our airplanes to be able to perform continuous descends and follow a 3D pattern to a landing.

Our operation is not only compliant with the most stringent guidelines imposed to civil aviation on its noise print but also subscribe voluntary initiatives like the good neighbour in Teterboro, New Jersey or the observance of a voluntary night curfew. We have been training our crews in using ground supplied power rather than using on board turbines to supply air conditioning and electrical power to our fleet when possible.

The procedures herein describe the methods for noise abatement. They have been designed for application to turbojet aircraft. They can comprise any one or more of the following:

Use of noise preferential runways to direct the initial and final flight paths of aircraft away from noise-sensitive areas:

- Use of noise preferential routes to assist aircraft in avoiding noise-sensitive areas on departure and arrival, including the use of turns to direct aircraft away from noise-sensitive areas located under or adjacent to the usual take-off and approach flight paths; and
- Use of noise abatement take-off or approach procedures, designed to minimize the overall exposure to noise on the ground and at the same time maintain the required levels of safety.

Some interesting facts and figures:

- Do you know that 96% of our flights are between 6:00 and 23:00 LT ?
- We are being monitored across many airports worldwide from Sydney to Zürich to Nice to Teterboro and we have signed the good neighbour charter.
- A Citation XLS on initial approach flying 2000 feet above ground makes less noise than a car at 60 MPH.
- Some airports publish the noise data: <https://aircraftnoise.panynj.gov/webtrak/> or <https://vitrail.entrevoisins.org/vitrail/>
- All our flight have noise certificates compliant with Chapter 3 ICAO regulations, most of our fleet is Chapter 4 compliant.
- We do not use thrust reverser at night beyond idle power.
- We have strict limits in utilization of the APU (small turbine in the tail to provide power and air conditioning on the ground) 50' before start to 30' after landing.
- Heavy penalties exist in case of violation of night curfew or noise levels (ACNUSA in France <https://www.acnusa.fr/>)

5.3 Green behaviours



In 2021 we have defined an additional value for our company as part of the Luxaviation Group’s commitment to having sustainability as a cornerstone of our company - “I strive for protecting and preserving Planet Earth”.

Several actions have been initiated on this matter to integrate sustainability into the DNA of our company:

- Publication of infographic sharing tips related to sustainable living habits.
- Publication of 10 tips to start living sustainably: Tips to attempt to reduce the carbon footprint by altering their methods of transportation, energy consumption and/or diet.
- Publication of Short quiz which incorporates our suggestions and may get you thinking about living a more conscious green lifestyle at home.
- [Quiz: How Green is Your Life? - sustainablestuff.co.uk](#) (Line-up of 23.06.2021)
- Removing of all single use plastic on board of the aircraft. Only glassware is available onboard.
- In the office environment and in the cockpit, we are digitising processes to reduce paper waste and have placed recycling points in all facilities. - Participation to Earth Hour, one of the world’s largest grassroots movements for the environment. Held every year on the last Saturday of March, [Earth Hour](#) engages supporters in more than 190 countries and territories, all taking action to ensure a brighter future for people and the planet.



HEALTH & WELLBEING - SUSTAINABLE LIVING (PUBLICATION JUNE 9TH, 2021)

Our health and wellbeing theme for June is sustainable living. This type of lifestyle is often called “earth harmony living” or “net zero living”. Practitioners attempt to reduce their carbon footprint by altering their methods of transportation, energy consumption and/or diet. Here are 10 tips to start living sustainably:

1. One month you could set your goal as switching to glass milk bottles or refilling milk from farm shop vending machines.
2. If it’s affordable, look at buying fruit and vegetables loose and from local sources or arrange a seasonal fruit and veg box.
3. Learn to make do - do you really need all those toiletries? Could you cook from your larder or freezer tonight?
4. Do you have children? Plan an eco-friendly birthday party with reusable partyware and ‘green’ party gifts such as seeds for planting.
5. Food - stock your larder and freezer and make the ingredients stretch.
6. Challenge yourself to go a year without buying new clothes - repair or alter those you need to or have ‘clothes swap parties’.
7. Have a ‘To Mend’ box in your house. When things need repairing add them in and when you have time get them fixed rather than thrown away.
8. Look at your home and check out renewable energy providers.
9. Cut out car journeys, see if you can take alternative transport or car share.
10. Refills - always have reusable bags handy and a refillable water bottle.

“The greatest threat to our planet is the belief that someone else will save it.”

Robert Swan, Author

6. Engaging the Future

Our commitment to environmental sustainability and corporate social responsibility signifies our departure to a more prosperous future, whereby socio-economic prosperity and regenerative environmental practice can be harnessed. In response to the UN's Sustainable Development Goals and the Global Compact Principles, we are actively pursuing a sustainable flightpath that incorporates innovation, collaboration, and quantification throughout the entirety of our value chain.

We endeavour to continuously mitigate our environmental impact through the regular analysis of integral ESG components across the Luxaviation Group network. Our people are fundamental to our business and key ambassadors who will inherently deliver the transformational implementation of our sustainability ambition. We understand the importance of educating at source, therefore we aim to continue providing an unparalleled support system; equipping our employees with all tools necessary, and supporting the transitional propulsion required to continuously improve our ways of operating. Our journey of engaging the future has begun, and we welcome you on board.

