



luxaviation X

SUSTAINABILITY REPORT 2022

Reflecting on Our Impact and Our Progress.

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Welcome

to Luxaviation's 2022 Sustainability Report

In this second Luxaviation Sustainability Report, we will share with you our most significant Environmental, Social, and Governance (ESG) topics identified in our materiality matrix, our progress during 2022, and our impact viewed through an even wider lens. This report will explore our commitment and progress towards the United Nations Global Compact Principles and its Sustainable Development Goals (SDGs) while acting as an educational piece in support of the Luxaviation Go-to-Zero journey including our multi-stakeholder engagement programme. The content of this report utilises various reporting input materials, including the Global Reporting Initiative (GRI). This year, the Luxaviation Group has undertaken its first greenhouse gas analysis and herewith discloses the results of this accounting report.

Luxaviation is committed to transparently displaying factual and evidence-based data.

Your feedback is welcome, and we invite you to send us your questions at sustainability@luxaviation.com

Corporate Information

Luxaviation is a respected global leader in business aviation, with more than 50 years of experience, comprising a broad range of brands, all operating within the luxury sector. The Group operates, manages, and charts one of the largest fleets of business aircraft in the world. Headquartered in Luxembourg with a global presence in five continents, Luxaviation Group has a combined staff of more than 1,200 employees, a fleet total of 227 business aircraft and helicopters, and multiple FBOs. The Group benefits from a strong network of global partners and close ties with all major aircraft manufacturers.

Luxaviation Holding Company S.A.
153b rue du Kiem, L-8030 Strassen, Grand-Duchy of Luxembourg
T. +352 42 52 52 | www.luxaviation.com

Date of publication: 26 June 2023 | The Luxaviation Group sustainability reporting period starts on 1 January 2022 and ends on 31 December 2022.

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A Statement From Our CEO

I am delighted to present the second Sustainability Report of Luxaviation Group, a testament to our unwavering commitment to sustainability in 2022. This report is a comprehensive account of our progress and serves as a platform to transparently share our data and insights with you, our valued stakeholders.

Throughout the year, we recognised the significance of transparency and the power of factual reporting. By openly sharing our efforts, achievements, and challenges, we invite you to join us on our journey towards a brighter, more sustainable future.

Within these pages, you will discover the diverse range of initiatives we undertook to integrate sustainability into every facet of our operations. From pioneering sustainable and innovative transportation vehicles to reducing our environmental impact, we took tangible steps towards building a more sustainable organisation.

This report not only celebrates our achievements but also acknowledges our areas for improvement. We embrace the notion that sustainability is a continual process of learning, adaptation, and innovation. By humbly recognising our shortcomings and proactively addressing them, we strive to foster a culture of continuous improvement.

I extend my deepest gratitude to our dedicated team members who have been instrumental in driving our sustainability efforts. Their passion, expertise, and unwavering commitment have been pivotal in achieving our goals.

As you delve into this report, I encourage you to explore our initiatives, examine the data, and gain insights into our sustainability journey. Together, let us reflect on our progress and the challenges that lie ahead. By collaborating and leveraging our collective expertise, we can make a meaningful impact on society, our industry and on the environment.

I express my sincere appreciation for your ongoing involvement in our sustainability endeavours. Your interest and feedback is invaluable as we navigate the path towards a more sustainable future. Thank you for joining us on this inspiring journey, and I eagerly anticipate the continued exchanges and the resulting progress that lies ahead.

Yours faithfully,



Patrick Hansen

Chief Executive Officer



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Our Heritage

Since 1964, when our business began, passion has always been our driver. Our Group identity today is still inspired by André Ganshof van der Meersch, the pilot and visionary entrepreneur whose vision began our journey. Van der Meersch’s desire to influence industry best practices is an ambition we still hold today.

#PrivatelySince1964



The History of Luxaviation



1964

Embarking Our Voyage

*We believe that passion defines our past,
is responsible for our present,
and is the very value that will*
unlock our future.



2022

View our full history [here](#).

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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 by 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.

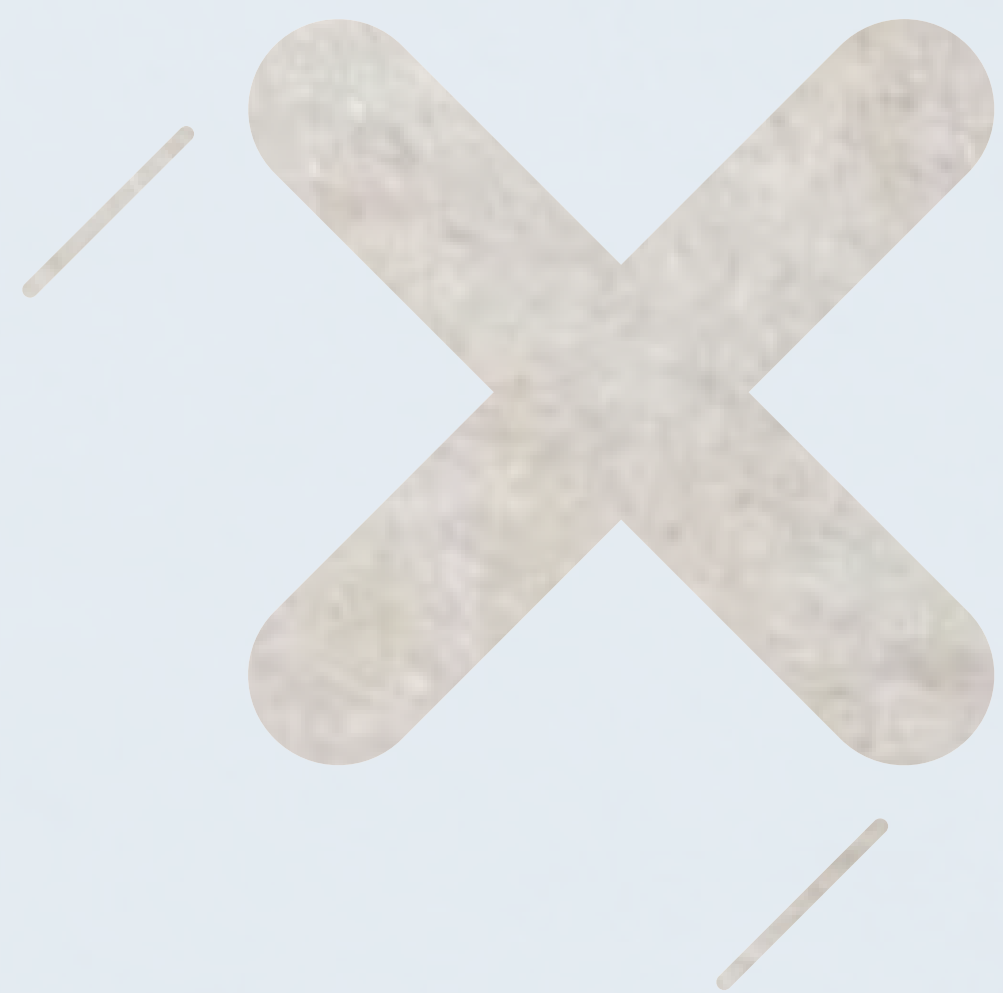
Our Promise

Our employees are the driving force behind our success and the continuous improvement of the organisation. 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 with excellence, safety, and sustainability forming the cornerstones of our organisation. Our collective passion for outstanding customer service sets us apart from all others. We commit to the promise that every customer interaction will be unique and memorable, creating lasting relationships. We take full responsibility for our impact on the natural world and are committed to minimising that impact. We therefore continuously strive to improve our ways of operating and commit to protecting and preserving Planet Earth and the communities in which we operate.

*People are at
the heart of the
Luxaviation
Group.*



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Our Values

Our values guide the decisions we make every day. They define our commitment to outstanding customer service and help drive our passion for excellence.

Customers

At the heart of everything we do

They are the most powerful ambassadors we can have because happy customers will not only return, but they will also 'spread the word' about our services. And let's not forget that our colleagues should be treated like customers, too. Let's show everyone our excellence and our respect.

Communication

A two-way responsibility

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

Safety

Is our highest priority

Nothing matters more. Every one of us understands that the well-being of our passengers and colleagues is our primary concern. We strive to continuously improve standards, promote safe working practices, and feed back on safety-related concerns to ensure a safe and positive working environment. We all feel the benefits of a comfortable, healthy and, above all, safe workplace.

Trust

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 that they have absolute faith in us, too.

Quality

Excellence and quality of service is critical

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 are proud of every member of the Luxaviation family, knowing they all take pride in the work they do.

Responsibility

Our most important asset is our people

Without the outstanding work of our workforce, there would be no Luxaviation Group. The responsibilities undertaken every day, and the professionalism with which those responsibilities are executed, are vital to the future of our business. We shall also strive to preserve the resources of 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.

*Defining our past.
Creating our present.
Preserving our future.*

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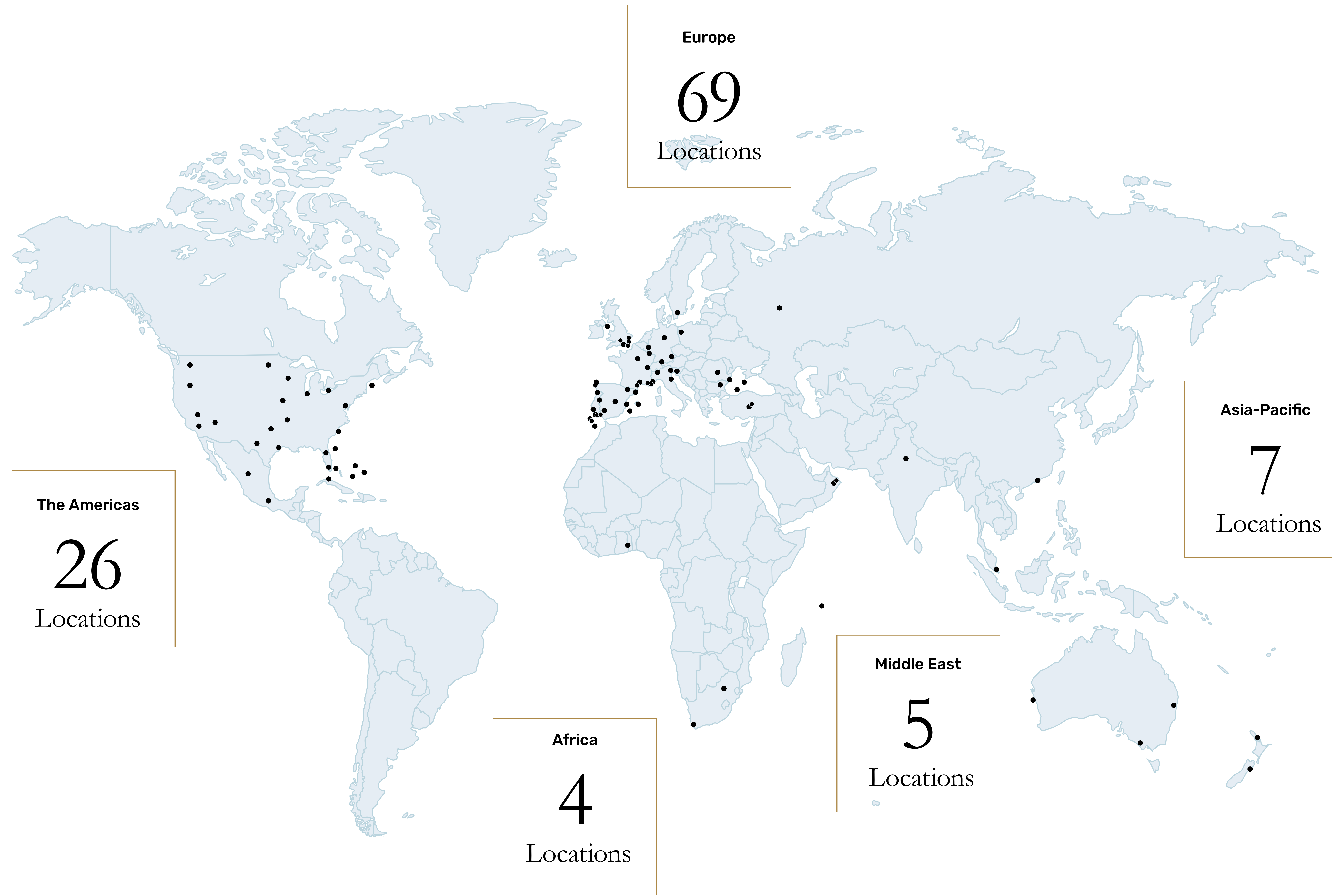
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Our Global Presence



130

Network of
Global FBOs



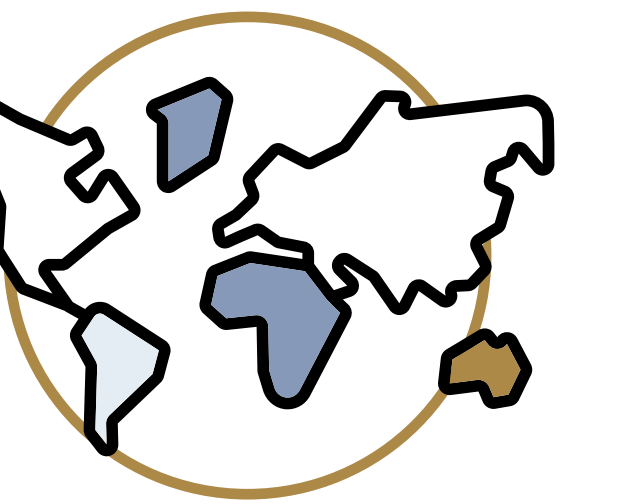
1,245

Workforce



227

Aircraft in Fleet



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Organisation Services and Activities

Operating as a global business aviation services group, five principal and complementary services are functioning across the entire business aviation value chain, and these are the following divisions:



Fixed Base Operations

19 FBOs operate under the ExecuJet brand and Luxaviation's network consists of 130 FBOs worldwide.

The FBOs handle aircraft and passengers and sell add-on services such as catering, de-icing, cleaning, fuel, hangarage, and parking.



Jet Management & Charter

AVS manages a fleet of 227 aircraft across the globe. The all-inclusive aircraft management services include completions and delivery management, flight operations, crew management, aircraft dispatch and maintenance coordination, as well as fuel and insurance services.



Helicopter Management & Charter

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



Business Aviation Real Estate

The B.A.R.E. division operates the group's real estate holdings in Dubai, Brussels, Paris, and other locations.



Luxury Experience and Business Aviation Support Services

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), and satellite communications services.



The Luxury Experience division includes

Amazing Trips, safaris, and cultural experiences: unique travel packages specially created for travellers in search of ultimate experiences around the world.



Fine Wines: a wine club providing Luxaviation clients access to buying the best and rarest wines in the world.



Luxaviation Service Academy: a training academy for high-level service and etiquette.



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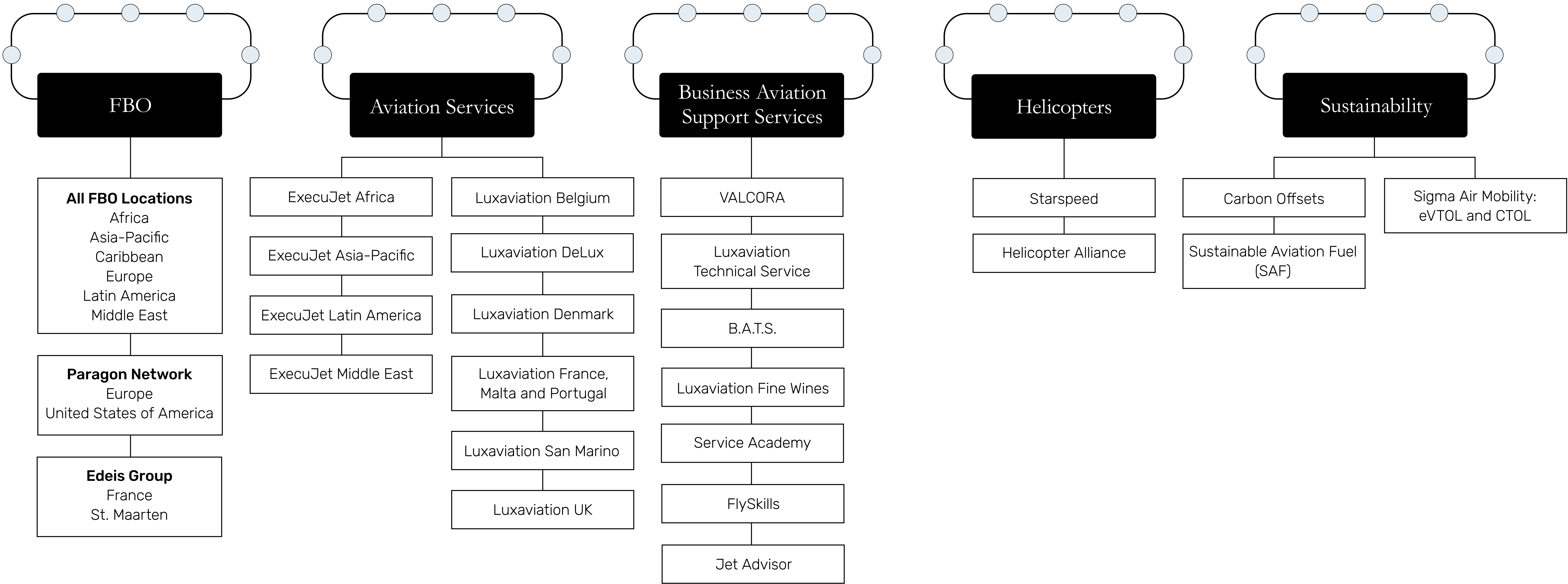
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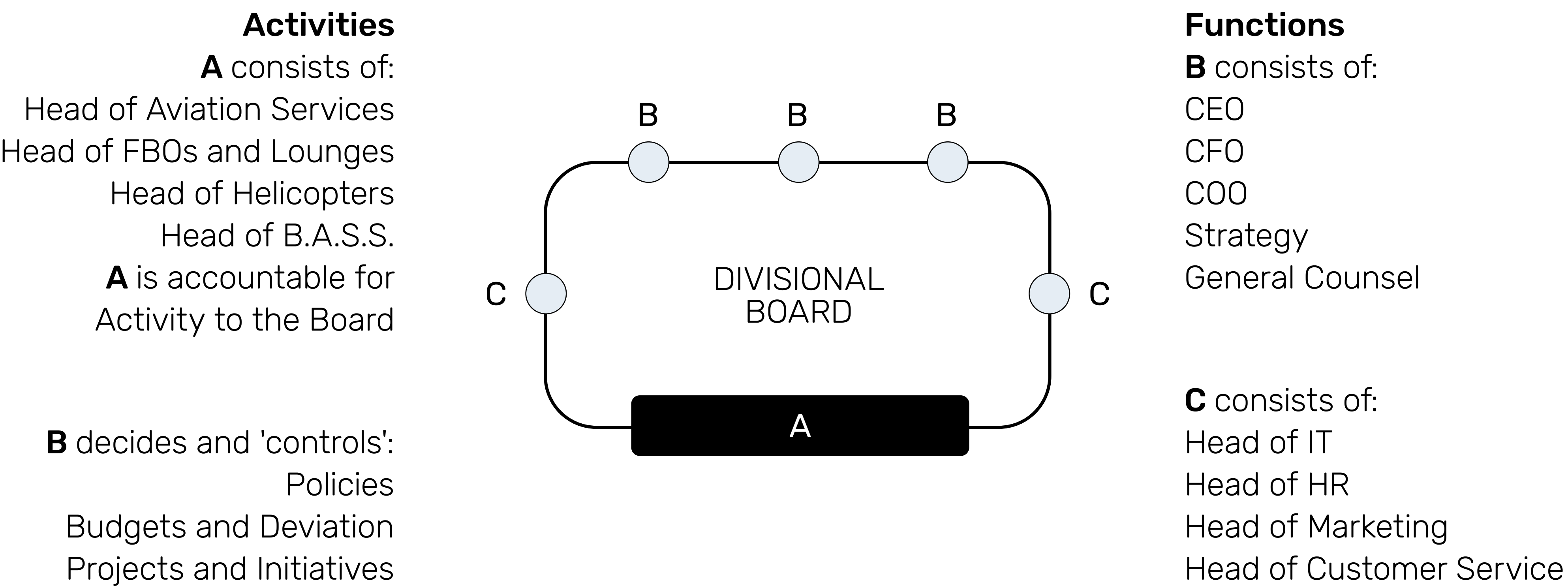
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Divisions



Divisional Organisation



Group Senior Management

Patrick Hansen Group Chief Executive Officer	Mike Berry Chief Operating Officer	Sally Jones Chief Financial Officer
Ahmed Benssouna General Counsel	Stefan Benz President of Aviation Services	Robert Fisch Chief Aviation Operations Officer
David Van Den Langhenberg Chief Industry Affairs Officer	Michel Tohane President of Group FBO Services	Georges Disewiscourt Chief Human Resources Officer
Juliane Thiessen Chief Marketing Officer	Pieter Steyn Chief Information Officer	Jana App-Sandering Chief of Client Service
Christophe Lapierre CEO of Sigma Air Mobility	Simon Mitchell Managing Director of Starspeed Helicopters	

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Membership Associations & Accreditations

Luxaviation proudly values our memberships and considers our participation a crucial contribution towards industry growth and innovation for sustainable development.

Industry Engagement

Luxaviation is a valued member of the following industry associations:



Luxaviation’s operations are certified by all industry bodies to the highest standards of safety.

 Wyvern Wyvern established in 1991 sets the standards for ensuring safety of part 135 Operators, Air Crew and Aircraft. 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 Programme is provided by the Flight Safety Foundation. The Programme 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). <i>We have accreditation in Berlin, Brussels, Dubai Int’l, Dubai South, Lanseria, Lagos, Melbourne, Munich and Sydney.</i>	 NATA Safety 1st Ground Audit Standard NATA Safety 1st has a Ground Audit Programme 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.
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Spirit and Achievements

Luxaviation is an award-winning organisation, with proven excellence in luxury and sustainability, having received many accolades in recognition of our quality and services worldwide.

Highlights



UAS (International Trip Support) Excellence Award at the UAS Outstanding Supplier of the Year Awards.

Luxaviation's first Group Sustainability Manager appointed.

Nicola-Jane Sellers, Luxaviation's Group Sustainability Manager, awarded the Sir Michael Marshall Award for Sustainability in Aviation.

The inception of Sigma Air Mobility, scaling up our efforts towards decarbonising aviation.

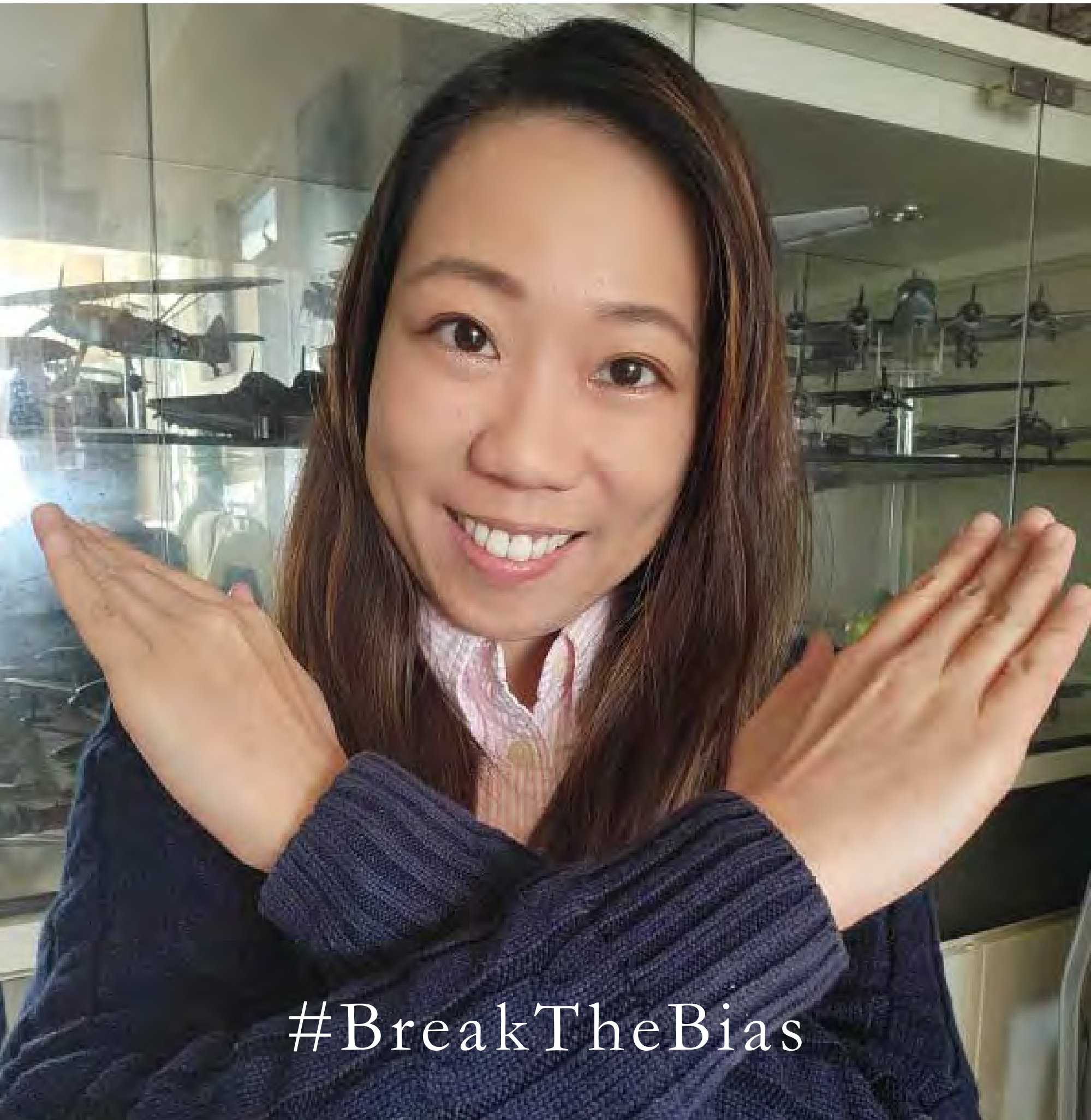
Luxaviation's first GHG accounting report conducted.

The inaugural flight of new monarch King Charles III of the United Kingdom was performed on a Luxaviation UK-managed Embraer 600. King Charles III is a passionate and committed environmentalist who has been shining a light on conservation and protecting the planet for 50 years.

Luxaviation ambassadors participated in the Group's #BreakTheBias campaign for International Women's Day.

ExecuJet Middle East joined a local government scheme aiming to promote reusable bottles and discourage the use of single-use plastic bottles.

The publication of [The Luxury of Private Aviation](#). An elegant must-have for all luxury travel lovers.



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Materiality Matrix

The Global Reporting Initiative (GRI) definition of material topics suggests these are topics that represent an organisation's most significant impacts on the economy, environment, and people, including impacts on their human rights.

Material topics for the Luxaviation Group have been previously established through an identification and pre-selection process in 2021 and remain unchanged for the reporting year of 2022.

We take the double materiality approach, which means we consider both the impacts (risks and opportunities) of sustainability on our company (value creation, non-financial disclosure), as well as the impact of our company on the different stakeholders (corporate responsibility).

An overview of the process that determined our material topics is presented in figure 1:

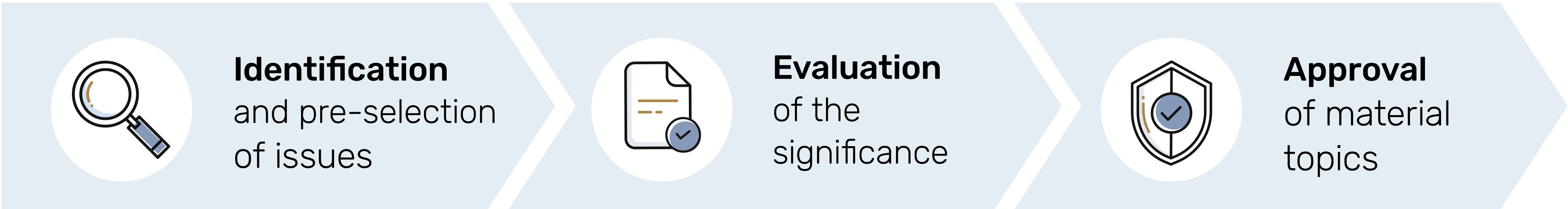


Figure 1: A three-stage process determines material topics.

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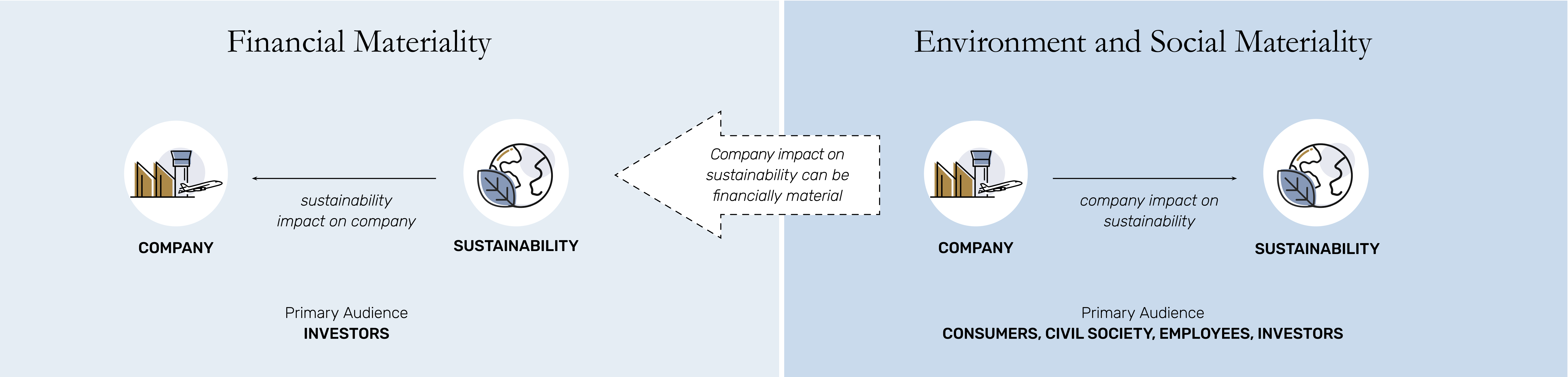
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Materiality Matrix continued

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



The material topics for the Luxaviation Group are provided here:



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Ethics and Business Conduct

Our Approach

All new starters are enrolled in a Group Induction Programme through Cornerstone, Luxaviation Group's Human Resource System. Our values and our code of conduct are very important to us.

The Luxaviation Group Employee Handbook guides managers and employees and sets boundaries, taking into account local legal requirements in the regions and countries where Luxaviation Group operates. Luxaviation Group is committed to conducting all business honestly and ethically and to acting professionally, responsibly, fairly, and with integrity in all business dealings and relationships wherever we operate.

Sustainability is critical for our organisation, and we recognise resources need to be available and accessible, which is why we aim for the Luxaviation Sustainability Manual to be assigned to all new starters and employees.

Code of Conduct

The Luxaviation Group brings businesses together to work as a single worldwide team with a shared passion for service. Our approach has been created to shape the journey of the Group and introduce a Group-wide culture. Our goal is to draw the best ideas and approaches from each of the individual companies, creating a harmonised and truly outstanding shared culture.

Data Protection

Across our activities, we collect, store, and process personal information about our staff and our customers, and we recognise the need to treat this data appropriately and lawfully. The information, which may be held on paper or a computer, or other media, is subject to certain legal safeguards in the relevant jurisdiction's data protection laws including GDPR (General Data Protection Regulation).

Data is always treated appropriately and lawfully, and in 2022, there have been no compromising incidents breaching customer privacy for the Luxaviation Group.

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Whistle-blowing

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

Whistle-blowing is the reporting of suspected wrongdoing or danger concerning the Luxaviation Group’s activities, which might 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



Deliberate concealment of any of the above matters

A whistle-blower is a person who raises a genuine concern relating to any of the above. If an employee has any genuine concerns relating to these 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 under the whistle-blowing 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 whistle-blowing concerns openly under the whistle-blowing 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.

Understandably, whistle-blowers are sometimes concerned about possible repercussions. Luxaviation Group aims to encourage openness and will support whistle-blowers who raise genuine concerns under this policy, even if they turn out to be mistaken.

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Whistle-blowers must not suffer any detrimental treatment in 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 whistle-blowers 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 whistle-blower has made false allegations maliciously or with a view to personal gain, the whistle-blower may be subject to disciplinary action in accordance with the local or general disciplinary policy.

Luxaviation Group will treat any complaint received relating to a whistle-blowing 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. Our policies serve as a tool, informing colleagues on how to report anonymously if they feel this is the action required.



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Anti-corruption and Bribery

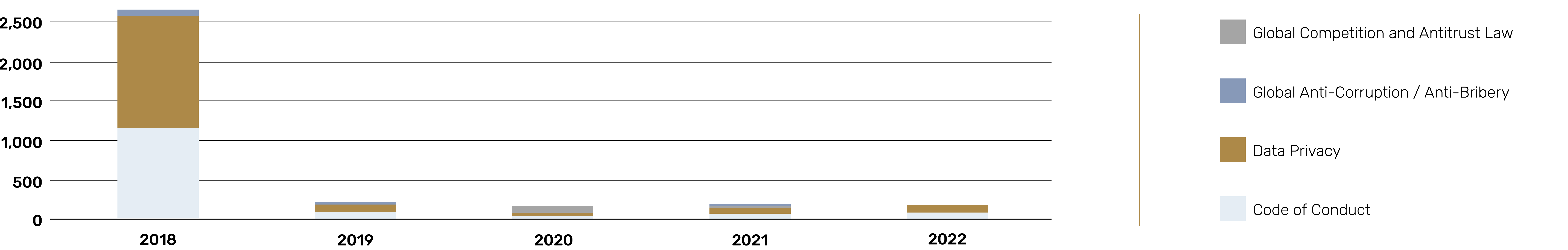
The Luxaviation Group takes a zero-tolerance approach to bribery and corruption in any form. We are committed to preventing bribery and corruption and to establishing a culture where bribery and corruption are not acceptable. We are also committed to implementing and enforcing effective systems to counter 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 to comply with our anti-money laundering policy and procedure.

There was a reported incident of possible bribery in 2022 and the Luxaviation Group has taken swift and decisive actions in line with policies, international regulations and the law.

Metric	2018	2019	2020	2021	2022
Communication & training about ethics and business conduct (Number of trainings provided)	2,672	275	199	230	206

Table - Metrics related to ethics and business conduct



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

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-authorisation procedure.

In 2022, the Luxaviation Group Legal Team reviewed all Group training associated with ‘Risk Management and Due Diligence’ and aims to roll out new and updated modules in 2023. As such, the data below will be revised according to these updates over the next reporting period.

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Sustainable Development

Our Approach

We prioritise sustainability and its underlining principles and therefore seek to continuously improve our ways of operating to ensure sustainable development is an organic integration. Our most material environmental and social topics have been established in our materiality assessment and we shall continue to enshrine all 11 selections with an aim to create a more harmonious balance across our business activities. As our sustainability journey matures, it will become increasingly refined.

A regenerative culture is essential for any successful sustainability adoption, but direction and governance also play a key role in its integration. With this consideration, in 2023 Luxaviation will begin creating its first sustainability manual with an overarching objective to create new policies and centralise all existing Group policies related to the environmental and social aspects of the business.

In time, the Luxaviation Sustainability Manual will be used by teams globally to ensure localised business operations align with the Group’s reinforced commitment to environmental, social, and economic sustainability. This project is considered a short to medium-term development and one that will lay systemic foundations that encourage and create tangible progress over the coming years.

The European Business Aviation Association (EBAA) Standards & Training for Aviation Responsibility and Sustainability ([S.T.A.R.S.](#)) is an industry-wide programme that Luxaviation will voluntarily test, along with only a handful of other companies represented. This initiative will strengthen our overarching sustainability commitments, and despite the EBAA announcing the dormancy of this project this year, the testing period is expected to resume in September 2023. We look forward to collaborating with our peers to continue setting the standards and accelerating industry progress.

Since the publication of this report, the business aviation industry has mourned the loss of Athar Husain Khan, EBAA’s Secretary-General. EBAA announced that “Athar had been actively involved in European and international aviation for over 30 years and passionately advocated for a better, sustainable future for air transport.”

Luxaviation is proud to support Khan's legacy by participating in [S.T.A.R.S.](#), a project particularly dear to him.

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The United Nations Sustainable Development Goals (UN SDG)

The United Nations Sustainable Development Goals are a universal call to action to end poverty, protect the planet and improve the lives and prospects of everyone everywhere. The goals are at the heart of the UN's Sustainable Development agenda¹, a global plan for ensuring economic, social, and environmental sustainability.² By way of contribution, Luxaviation inherently supports these goals in aid of mitigating and eradicating some of our greatest global challenges.

Luxaviation's approach is holistically influenced by our established material topics and the United Nations Sustainable Development Agenda.

Since 2021, the following SDGs have been added and incorporated into the Luxaviation Group strategy:



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Intertwining UN SDG with Luxaviation Group Strategy

We focus on the following eight SDGs where we believe our Group can create the biggest impact. These goals will continue to organically shape Luxaviation’s progress.

Objectives	Goals and Targets from the 2030 Agenda for Sustainable Development	Report Section
<div><div>4</div><div>QUALITY EDUCATION</div><div></div></div>	<div><div>4.4</div><div>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.</div></div>	People
<div><div>5</div><div>GENDER EQUALITY</div><div></div></div>	<div><div>5.1</div><div>End all forms of discrimination against all women and girls everywhere.</div></div> <div><div>5.5</div><div>Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life.</div></div>	People
<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div>	<div><div>8.5</div><div>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.</div></div> <div><div>8.8</div><div>Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</div></div>	People
<div><div>10</div><div>REDUCED INEQUALITIES</div><div></div></div>	<div><div>10.2</div><div>By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic or other status.</div></div> <div><div>10.3</div><div>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.</div></div>	People
<div><div>13</div><div>CLIMATE ACTION</div><div></div></div>	<div><div>13.2</div><div>Integrate climate change measures into national policies, strategies, and planning.</div></div> <div><div>13.3</div><div>Improve education, awareness-raising, and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</div></div>	Planet

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Intertwining UN SDG with Luxaviation Group Strategy continued

Objectives	Goals and Targets from the 2030 Agenda for Sustainable Development	Report Section
	15.3 By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought, and floods, and strive to achieve a land degradation neutral world.	Planet
	15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and protect and prevent the extinction of threatened species.	
	16.5 Substantially reduce corruption and bribery in all their forms.	Governance
	17.14 Enhance policy coherence for sustainable development.	Planet
	17.16 Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology, and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries.	

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Performance Overview

Objectives	Progress in 2022	Priorities in 2023
<div><div>4</div><div>QUALITY EDUCATION</div><div></div></div>	<ul style="list-style-type: none">The Luxaviation Academy, our Human Resource Information System (HRIS) is provided by Cornerstone On Demand (CSOD) and provides all employees with a dedicated learning area that encourages personal development. 1,794 modules and guides are available for all global teams' disposal.Luxaviation identified the need for a more engaging HRIS and thus plans to implement Bamboo HR in 2023.Luxaviation is developing plans to launch The Sustainability Edit, the Group's first internal communication forum dedicated to sustainability-related insights aiming to encourage proactive developments through increased self-awareness.On behalf of Luxaviation and the Air Charter Association, several educational presentations have been delivered to colleagues and universities to raise awareness of creating a sustainable aviation industry.	<ul style="list-style-type: none">The launch of Luxaviation's E-Learning Hub is to replace Cornerstone to streamline systems and align with our business activities and organisational growth. New courses will focus on employee health and well-being and sustainability and innovation.The launch of a new Group-wide annual performance review process through our new HRIS, Bamboo HR.We are committed to launching The Sustainability Edit and producing its monthly publications on Luxaviation's internal communication platforms Yammer and OneTeam.Launch of the Luxaviation Group Sustainability Ambassador programme.
<div><div>5</div><div>GENDER EQUALITY</div><div></div></div>	<ul style="list-style-type: none">Luxaviation supported the International Women's Day (IWD) #Breakthebias theme for 2022 through a campaign that brought together several of our female colleagues. The initiative was spearheaded with an introduction from the Group CEO.Our equal opportunities policy is reviewed regularly by the Group HR team to ensure Luxaviation continues to uphold our commitment to equal opportunities.	<ul style="list-style-type: none">In review of our group-wide policies we shall make revisions to any policy areas that require an amendment to ensure alignment with our diversity, equal opportunities, and inclusion commitments.The implementation of Luxaviation's onboarding experience aims to ensure all group-wide entity's onboarding procedures are following our wider Diversity, Equity and Inclusion (DEI) obligations.

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Performance Overview continued

Objectives	Progress in 2022	Priorities in 2023
<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div>	<ul style="list-style-type: none">Compliance with relevant local employment laws and regulations.Establishment of the Luxaviation Group HR team to drive best practice and ensure consistency in approaches where possible.The planning and construction of the new FBO facility at Dubai Al Maktoum is underway and scheduled for completion in 2023. The facility plans to offer 23 new job openings.	<ul style="list-style-type: none">As a Group, we are committed to establishing an internal HR network focussing on support, knowledge sharing, and the delivery of HR best practices across the organisation.Full compliance with new Federal Labour Laws in the UAE which are designed to overhaul labour relations.In our quest to become an employer of choice, we recognise the importance of balancing a group approach with local requirements and therefore aim to create a group-wide process for onboarding.
<div><div>10</div><div>REDUCED INEQUALITIES</div><div></div></div>	<ul style="list-style-type: none">In 2022, the Luxaviation Group established a centralised HR team to collaborate with local HR representatives to identify any pressure points or gaps in policy and procedures.The Luxaviation Employee Handbook is available for all employees of the Luxaviation Group.	<ul style="list-style-type: none">The implementation of more standardised approaches to our HR processes will act as an additional measure to reduce the risk of any organisational inequalities.In 2023, the Group HR team will review and amend the Luxaviation Group Employee Handbook to ensure inclusivity and reduce any inequalities.The Group HR team will implement a formal annual review structure of the Luxaviation Group Employee Handbook.

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Objectives	Progress in 2022	Priorities in 2023
<div>13CLIMATE ACTION</div> <div></div>	<p>Luxaviation's Go-To-Zero Journey was first announced in our 2021 Sustainability Report, created to align with the sectoral goals implemented by the business aviation sector to achieve net-zero emissions by 2050.</p> <ul style="list-style-type: none">Luxaviation conducted our first GHG emissions analysis to better understand our environmental footprint in aid of mitigating our impact on the climate.Luxaviation is scaling up efforts towards decarbonising aviation, and in November set up a dedicated air mobility company called Sigma Air Mobility.	<p>Carbon offsetting is a core element of our GHG emission reduction strategy, a tangible solution that will work in parallel with associated initiatives.</p> <ul style="list-style-type: none">The Sustainability Edit will explore climate change measures to increase awareness and influence action.In 2023 we will launch our largest carbon offsetting programme to date and will continue using our multi-stakeholder engagement programme to influence carbon offsetting certification acquisitions.The Luxaviation Group will conduct its second GHG analysis.
<div>15LIFE ON LAND</div> <div></div>	<ul style="list-style-type: none">Luxaviation's pre-selection process to determine a carbon offsetting provider was established.	<ul style="list-style-type: none">Luxaviation's carbon offsetting portfolio will distinctively support projects which conserve and protect life on land.
<div>16PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div></div>	<ul style="list-style-type: none">There was a reported incident of possible bribery in 2022 and the Luxaviation Group has taken swift and decisive actions in line with policies, international regulations and the law.	<ul style="list-style-type: none">Luxaviation is committed to implementing and enforcing counter-bribery and anti-corruption measures and ensuring compliance with all local anti-bribery and anti-corruption legislation.
<div>17PARTNERSHIPS FOR THE GOALS</div> <div></div>	<ul style="list-style-type: none">The Luxaviation Group announced plans to collaborate with Rolls-Royce to lead the development and deployment of Advanced Air Mobility (AAM).Thien Minh Group (TMG) – Asia's leading customer-centric travel group and Luxaviation announced a strategic collaboration.	<ul style="list-style-type: none">We are committed to enhancing our global partnerships for sustainable development and will continue to harness our global network to accelerate progress.Policies of the Luxaviation Sustainability Manual will be created with alignment to our established materiality topics and highlighted SDGs.

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

In 2022, Luxaviation appointed the company's first Group Sustainability Manager. Many industry competitors are still yet to make this all-important hire. Across the industry, people given responsibility for matters of sustainability often find themselves committed to other matters as well. Luxaviation is proud to have created this instrumental position and hopes the development will influence other companies to do the same.

The Luxaviation Sustainability Leadership Group (SLG)



Patrick Hansen
Group Chief Executive Officer



Mike Berry
Chief Operating Officer



Sally Jones
Chief Financial Officer



Ahmed Benssouna
General Counsel



Georges Disewiscourt
Chief Human Resources Officer



Juliane Thiessen
Chief Marketing Officer



Pieter Steyn
Chief Information Officer



Jana App-Sandering
Chief of Client Service



Nicola-Jane Sellers
Group Sustainability Manager

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Sustainability Leadership

Since the publishing of Luxaviation’s Sustainability Report in 2021, the following changes have been made to the composition of the SLG.

- The Group Sustainability Manager replaces the function of the Group Sustainability Coordinator.

Utilising the Group Executive Board as a sub-set of the SLG ensures sustainability is addressed at the highest level of the Group. This approach demonstrates the Group’s commitment to sustainability, ensures cohesion at the highest level, and avoids any potential conflict of interest between non-executive and executive bodies.

Roles and Responsibilities of the SLG

The SLG is responsible for developing, approving, and updating the organisation’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 evaluation, monitoring, and compliance, the SLG establishes key performance indicators (KPIs) that measure the Group’s 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 the conception and development of these KPIs.

“*Safeguarding our future should not be a choice but instead a shared sense of moral responsibility.*

The historical legacy of our skies relies on aviation to make once again the impossible possible.

Our planet depends on it, and so do we.

- Nicola-Jane Sellers, Group Sustainability Manager
Luxaviation

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2021 10 SLG members

30% being women

2022 9 SLG members

44% being women



Implementation, Accounting 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 appropriate work is undertaken at local levels to ensure compliance.

Measurement of KPIs is 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 be 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.

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Responsible Sourcing

Our 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

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Performance Overview

Action	2021	2022	Target by 2030
Signature code of conduct	80% of contracted FBO / Handling agreements	90% of contracted FBO / Handling agreements	100% of contracted FBO / Handling agreements
	100% of contracted fuel agreements (VALCORA)	100% of contracted fuel agreements (VALCORA)	100% of contracted fuel agreements (VALCORA)
Percentage of new suppliers that were screened using environmental criteria (GRI 308-1)	100%	100%	100%

*The procurement of FBO / handling agreements mentioned does not include Group FBO divisions.

In a review of our progress over the past year, we have recognised the willingness to adopt these guidelines across our supply chain and the results shown positively reflect this commitment.

Based on continuous developments we anticipate that our target shall be met toward the latter end of 2023. We are working hard to ensure the initial target objective of 2030 is achieved sooner than expected.

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

- Luxaviation Supplier Code of Conduct
- ISO 14001:2015: Environmental Management System
- ISO 20400:2017: Sustainable Procurement
- BS 8903: Sustainable Procurement

When making product purchases we consider specific environmental requirements such as: recycled content, free of hazardous substances, low energy consumption, recyclable, or certified by a recognised environmental scheme. These requirements might not apply to several centralised contracts (more services orientated) but shall serve as a general guide (i.e. catering, local office purchases etc.).



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“Whatever I do,
I do so with meraki.

- Jana App-Sandering, Chief of Client Service, Luxaviation

Meraki - (v.) a Greek term used to express something
or oneself with soul, creativity, or passion.



The Luxaviation Client Service Academy

We are experts in providing tailored training services that focus on luxury trends including design, food and beverage, etiquette, and cultural variations.

We believe delivering impeccable service through our employees defines the concept of hospitality. But we are striving to create and maintain a self-fulfilling sustainability culture across our workforce to actively redefine the concept of luxury hospitality and the future of luxury travel.

Cabin attendants
are trained at the
Luxaviation Client
Service Academy
to only the highest
of standards and
are simultaneously
educated to give
back to society,
respect nature,
and consciously
consider
their wider
environmental
impact when
travelling.



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At Luxaviation, cabin attendants and client service representatives are actively encouraged to source in-flight items locally when and where possible. We believe these actions enhance our client’s overall experience and we will continuously support the suppliers who comply with our above-mentioned criteria.



Crews are trained to use water responsibly during their hotel stays with the aim to reduce their water consumption. They are also advised to switch off electrical appliances at the source when they are not present in their room/ accommodation. Crews are also encouraged to support any developing countries visited and, by way of contribution, donate unused clothes to communities and individuals who are lacking such resources.

Herewith are some of our actions from 2022:

Cabin attendants specifically request for third-party catering providers to prepare pre-ordered food items on fine porcelain plates and bowls in the aim to avoid unnecessary packaging wastage.

Crews have been trained to reduce and reuse where possible and when managing dirty laundry outside of a home base location, clean laundry is purposely folded to avoid consuming unnecessary plastic or metal materials which often occur during this process.

During the reporting period of 2021, the requirement for all Luxaviation-managed aircraft to replace any paper or plastic crew cups with a metal alternative such as a Nespresso cup has been successfully implemented across the Group.

Single-use paper napkins have been removed from our cabins and are replaced with high-quality fabric substitutes.

Single-use Tupperware and cutlery is avoided through our teams’ efforts to replace these items with reusable alternatives.

All single-use hand soap and lotion dispensers have been replaced with reusable bottles.

Crew cutlery that has previously been plastic-based is now wooden.

At Luxaviation we highlight the progress our teams are making in the cabin yet know there is still plenty of work to be done. We are committed to ensuring these efforts are always adopted and pledge to continue practising them.

Sustainable luxury isn’t a compromise, it’s a way of life.

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Animal Welfare

The Luxaviation Group has many years of providing private travel means for voyagers worldwide, but our service isn't just limited to humans – many of our passengers include beloved pets, and that's why it's just as important for us to take special care of all animals who fly with us.

We are experts in treating animals with compassion and ensure this by looking after every detail. We offer specialised doggy menus to cater for dietary requirements and ensure the comfort of these furry passengers by tailoring boarding services when required, and making sure their inflight experience is just as pleasurable as the service our human travellers enjoy.



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Safety and Compliance Statement

Safety is one of Luxaviation's six core values (Customer, Communication, Trust, Safety, Quality, Responsibility). The Luxaviation Group has implemented a state-of-the-art Safety Management System (SMS) based on European Union Aviation Safety Agency (EASA) regulations and overseen directly by the Agency. This year a new Group Safety Manager has been introduced with a direct reporting line to the President level of the Aviation Services Division (AVS), overseeing and coordinating safety standards across the group.

Luxaviation believes safety and compliance are fundamental to our business. This belief leads to our commitment to develop, implement, maintain, and constantly improve processes to ensure 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 their duties in a way that promotes safety. Safety is a primary responsibility of each manager who is responsible for implementing and maintaining Safety Management System practices in their area of responsibility and will be held accountable to ensure all reasonable steps are taken to improve safety.



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Safety and Compliance Statement continued

Luxaviation is fully committed to the Corporate Safety Programme. The programme’s 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 including 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 ways to minimise them. To achieve this goal, 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.

The Luxaviation safety policy is reviewed yearly.

Our Group supports the proactive and systematic management of safety and compliance through the provision of appropriate human and financial resources. This approach results 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.



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Our Commitments

Continually monitor the workload of the key safety persons throughout the organisation.

Apply human factor principles in all activities.

Apply just culture principles to internal safety reporting and the investigation of occurrences and not to make information available or use these resources on occurrences such as:

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

Ensure that all employees cooperate 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.

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Our Commitments continued

Enforce the management and training of safety and compliance as one of the primary responsibilities of all managers.

Clearly defined responsibilities to all our staff for the delivery of safety and compliance performance.

Establish and implement hazard identification and risk management processes to proactively 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 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 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 the safe, competent, and efficient provision of corporate aviation services.

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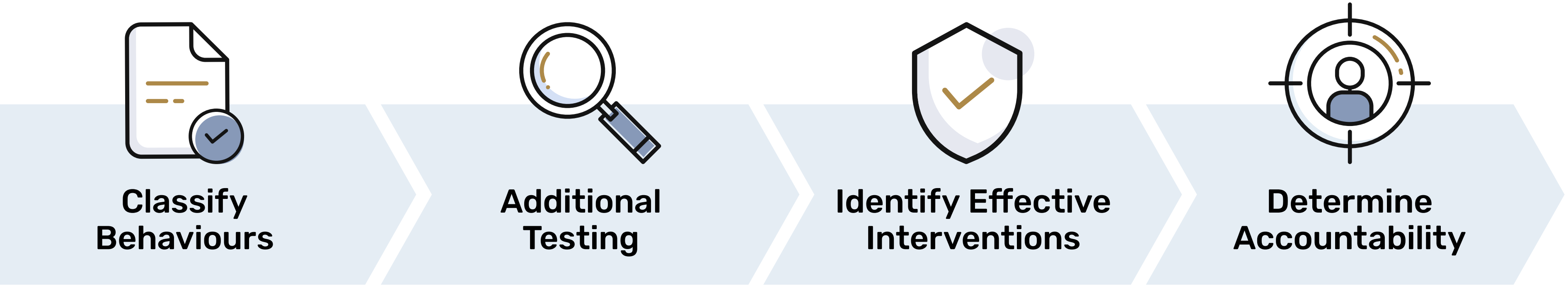
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Safety Culture

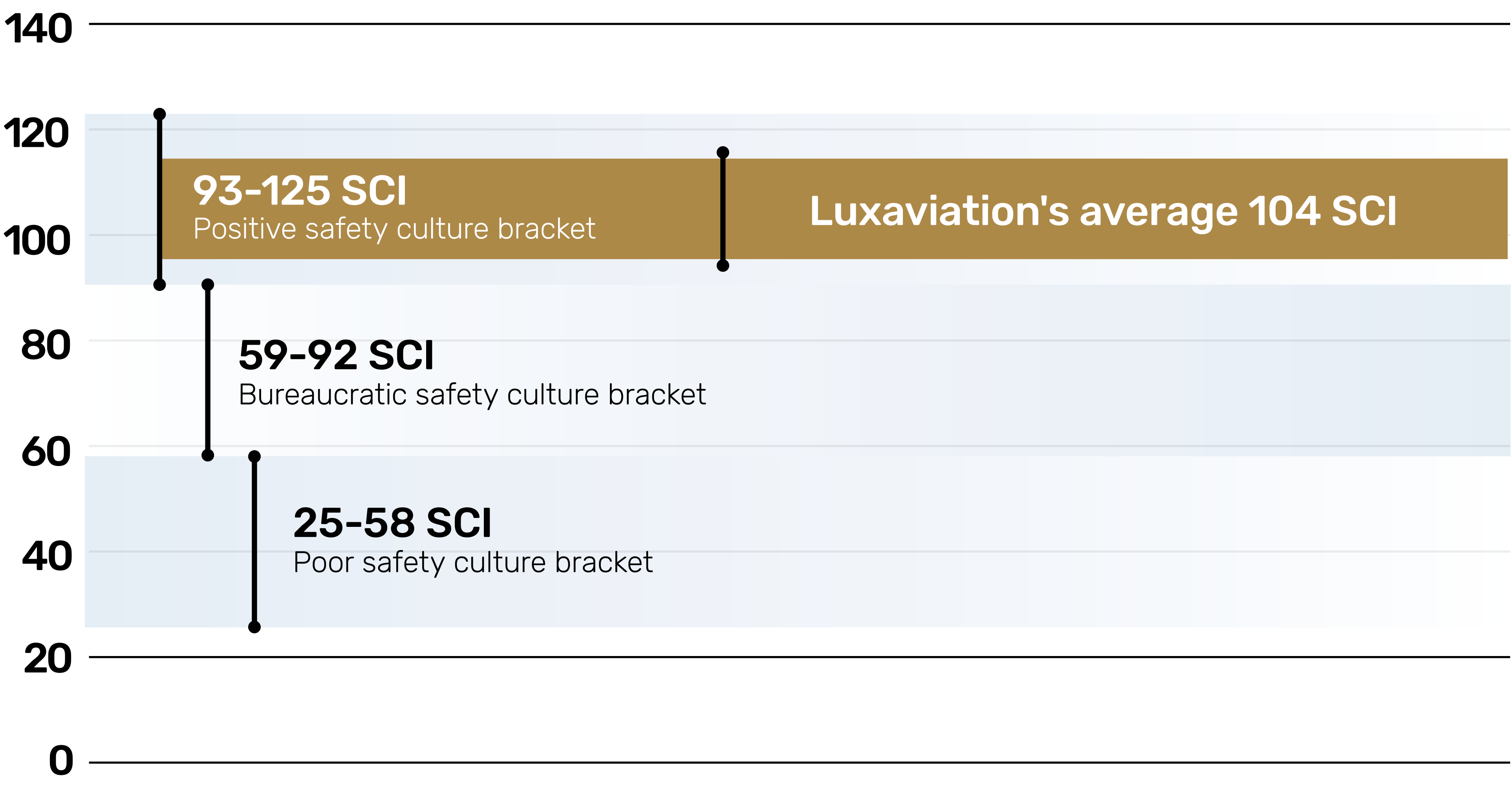
Luxaviation has implemented clear procedures on how just culture is being assured following the FAiR®3 System. This system is designed as a behavioural classification framework, ultimately helping organisations to support and sustain a just culture and is being seen as industry best practice.

Flowchart analysis of investigation results



Luxaviation regularly conducts safety surveys among our employees. These surveys aim to support the safety culture within Luxaviation Group and identify areas that require improvement. A set of recommendations have been built from these surveys and relayed across the organisation and the progress/effective impact of implemented measures is being tracked.

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 negative. Safety surveys are a method to establish the nature of the safety culture of an organisation. The Global Aviation Information Network (GAIN) has 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 figure would suggest improvement is required.



In our last survey for the year 2022, 544 responses were received across the group and an average SCI score of 104 was achieved, which is firmly within the positive safety culture bracket. Individual SCI scores were obtained on an entity level and managed locally. A breakdown of scores identified a trend of feedback on safety performance to employees not being received, including praise when staff are working safely and discussions about safety with managers. Recommendations were made for further improvement. The questions featured in the SCI are created around the four pillars of an effective SMS as identified by the International Civil Aviation Organisation (ICAO). Therefore, the questions can be divided into these four areas to give a better indication of where improvement is required:

Safety Policy and Objectives include the commitment of the senior management towards safety and the policies and procedures that outline responsibilities.

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Results identified that respondents have a positive view of the safety policy and objectives and that employees do all they can to prevent accidents.

Result: 4.15

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, showing that our group entertains a sound culture in risk acceptance, identification, control, register and logging as well as risk management.

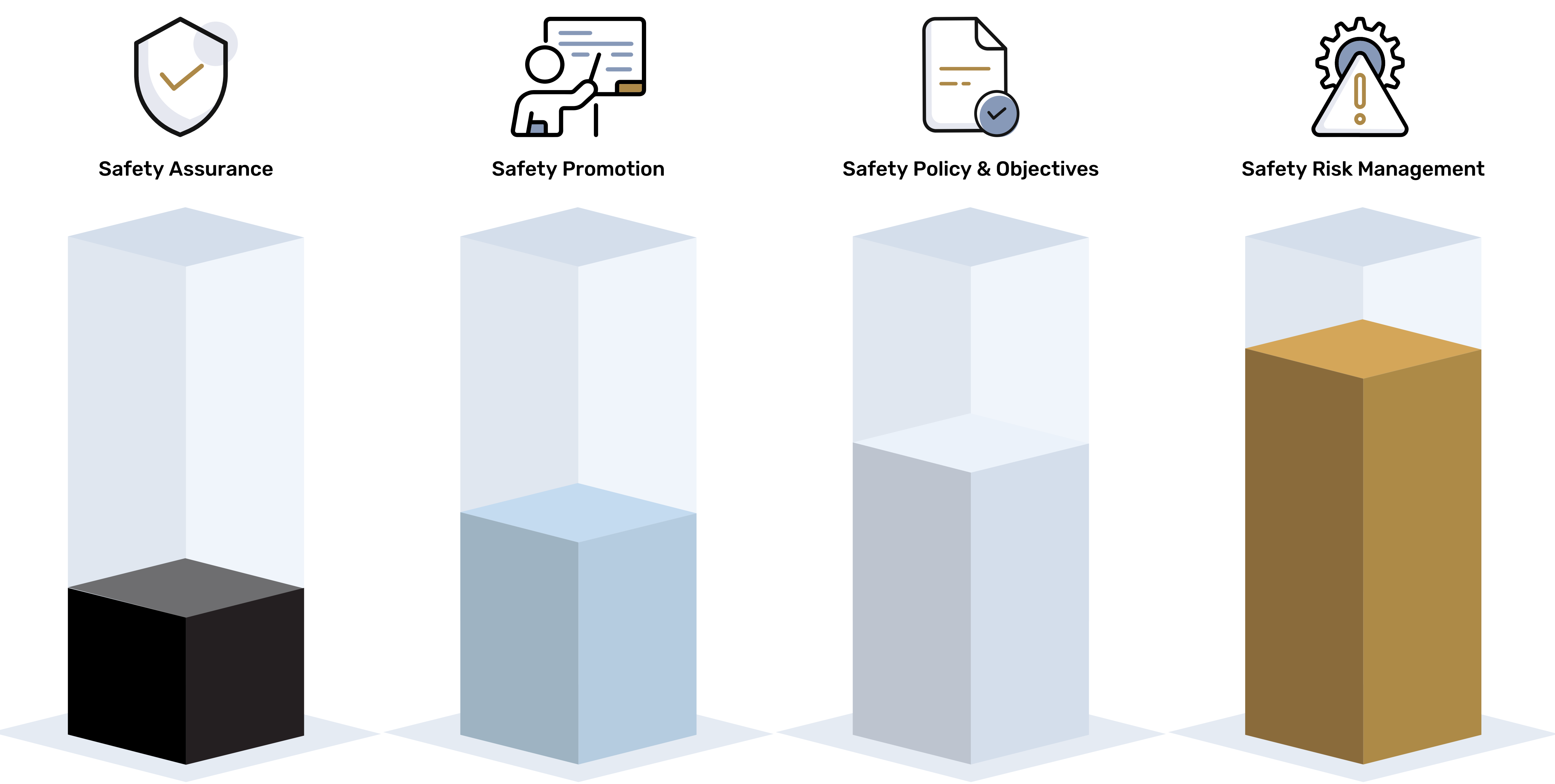
Result: 4.05

Safety Assurance assesses the safety performance of an organization and allows for continuous improvement. The highest progression of the four pillars adds to the confidence of the employees toward safety management.

Result: 4.12

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.

The Four Pillars of SMS



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Employee Health & Safety

This year we have added several programmes to our employee health and safety portfolio, including:

Flight crew support programme: in collaboration with Kura, this programme aims to support employees who suffer from psychological stress. We have noted that the airline industry, during the COVID confinement, suffered increased psychological effects. The programme is available to all crew members, and they will be able to reach a trained fellow crewmember, from a different airline, on a 24/7 basis. After a first conversation, an evaluation is then made.

Fatigue risk assessment: Luxaviation continuously monitors the fatigue levels of our employees involved in aircraft operations through the Karolinska Sleepiness Scale (KSS) scale. This data helps us to monitor fatigue and take the appropriate countermeasures.

Cosmic radiation: The Luxaviation Group follows the recommendations of the International Commission on Radiological Protection (ICRP) which considers the dose limit of 20 MSv/year and 100 MSv over five years and each crew member's exposure to cosmic radiation is tracked.



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Safety Training and Communication

Our organisation aims to promote a culture of safety and to train everyone to be responsible for key safety functions in their day-to-day activity and thus contribute to the effective implementation of SMS. Management is the driving force of an effective SMS; thus, it is the responsibility of each manager to demonstrate their commitment to the principles of safety.

Management must promote safety in everyday activities.

As for communication, we include the flight data monitoring programme, fully implemented. Meetings are held quarterly and the evolution of KPIs is monitored for inclusion in actual decision-making.

Another part of safety communication is through dedicated channels, one of which is the distribution of our safety policy, which is forwarded to any new employee and can be found on each of our premises worldwide, clearly displayed. A further communication channel is the occurrence and hazard notification procedures as well as our quarterly newsletter. Inside the newsletter, employees can find critical safety information, the outcome of occurrence/hazard reporting, associated risk analysis, and safety objectives and targets.



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Reporting

Each Safety Report is assessed by a competent Safety Manager and classified based on Event Risk Classification (ERC) scoring, following the Aviation Risk Management Solutions (ARMS) methodology. ARMS is an industry working group and was set up in 2007 to develop a new and better methodology for Operational Risk Assessment (ORA), seen as best practice within our industry.

Our SMS foresees that every report with a yellow ERC score requires in-depth investigation by Subject Matter Experts. Also, every reporter receives feedback on the reported issue and has direct access to the classification and investigation outcomes. Furthermore, all reports are included in our risk register (hazard log), where they are associated with risk assessments as well as internal findings identified by our internal compliance monitoring system.

In 2022 we received 10% more safety reports, which relates to the underlying activity results of a reporting rate above 4%. Only 15% of these reports were of a mandatory nature or, in other words, 85% of our reports were voluntary safety reports, which indicates a healthy reporting culture.



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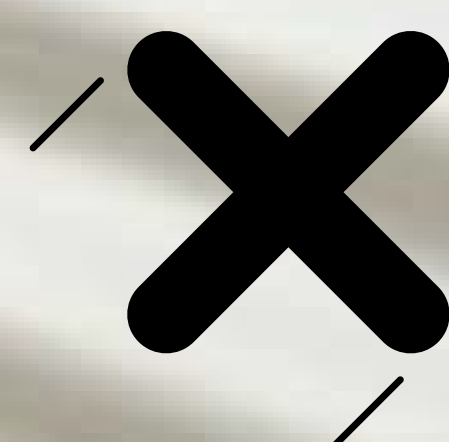
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People

At Luxaviation Group, we recognise that people are our most important asset.

We are committed to creating an inclusive work environment that embraces a demographically diverse workforce.



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Our Approach



People are at the heart of any business, and the Luxaviation Group is no exception. Not just the passengers, customers, and suppliers, but also our employees – people setting new standards of excellence every day in fields such as aircraft management and private jet operation, taking pride in the work we do and building a better future – and a better company – for everyone.

We are continuously striving to be recognised as an ‘Employer of Choice’ in the business aviation sector. This goal is only achievable through working collaboratively and engaging with our teams regularly. A core Group HR team has recently been established to drive best practices across the group, deliver and implement group initiatives, and support local entities to further mobilise our ambition of becoming an employer of choice.

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Performance Highlights

“Our employees are at the heart of our organisation. We aim to create an environment where our employees feel valued, respected, and accepted, and to shape our business for success we must continue to push diversity and inclusion further up our corporate agenda. In addition, our employees, as well as all other stakeholders, expect us to be acting sustainably, and as a group, we must work on embedding sustainable initiatives into our employee experience and the culture of our organisation. It’s good for business and, more importantly, it’s the right thing to do.

- Georges Disewiscourt, Chief Human Resources Officer, Luxaviation



In the review of our 2021 Sustainability Report, we identified an opportunity to develop our approach in consideration of our people.

Highlights of 2022

Luxaviation established and implemented a centralised Group HR team.

Luxaviation identified and selected a new learning management system to be provided by Talent LMS in 2023.

The Group HR team began the roll-out of a new HR Information System, designed to allow our teams to focus on people rather than process and to elevate each employee’s experience.

Aims for 2023

An annual review process of the Luxaviation Group Employee Handbook will be implemented by the Group HR team.

Further modules of Bamboo HR – Luxaviation’s HRIS, will be launched including time-off, hiring, performance, and onboarding.

In addition, the Group HR Team has launched the Luxaviation E-Learning Hub. This platform has been specially designed to support teams and their personal growth and development, all the while enhancing employee experience.

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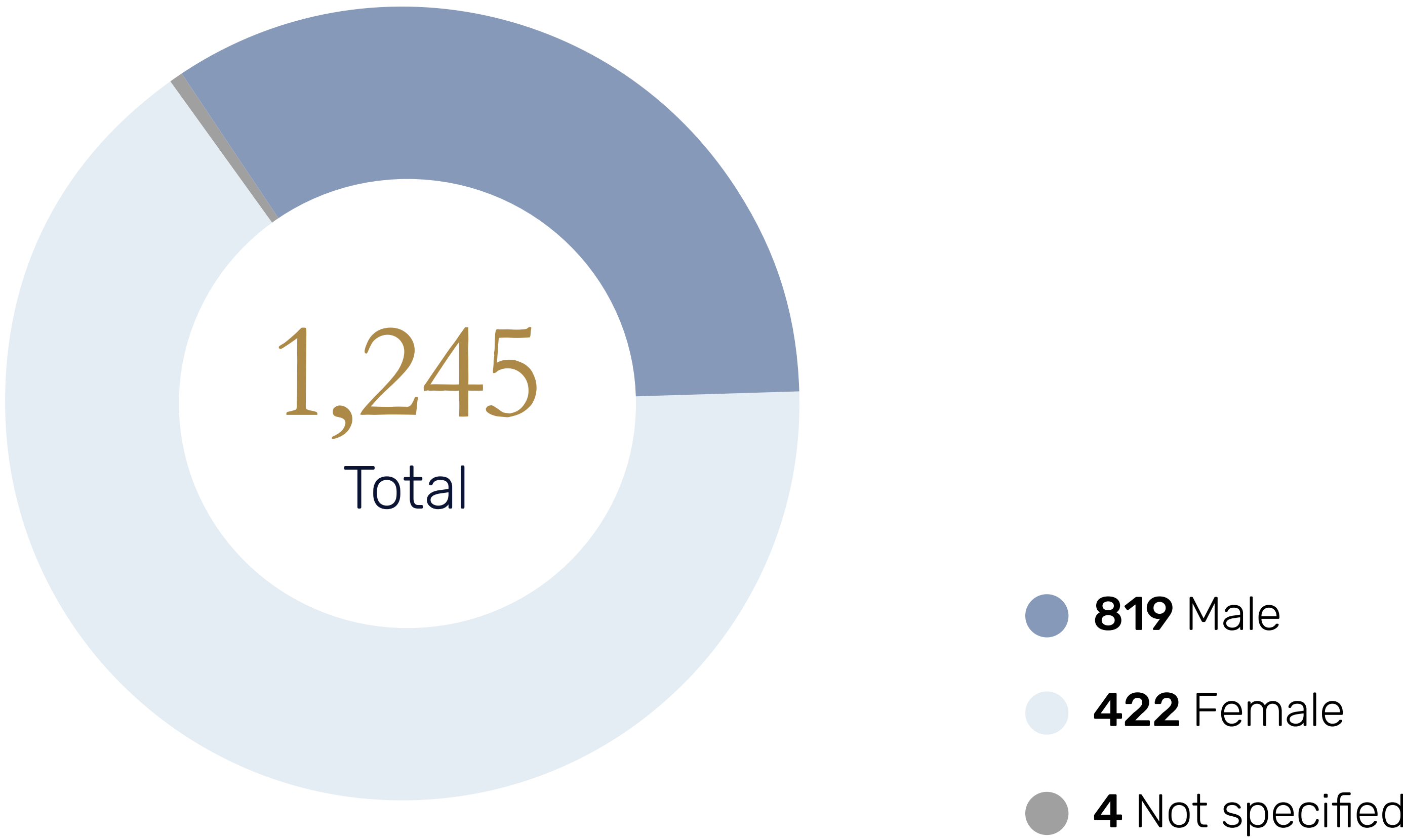
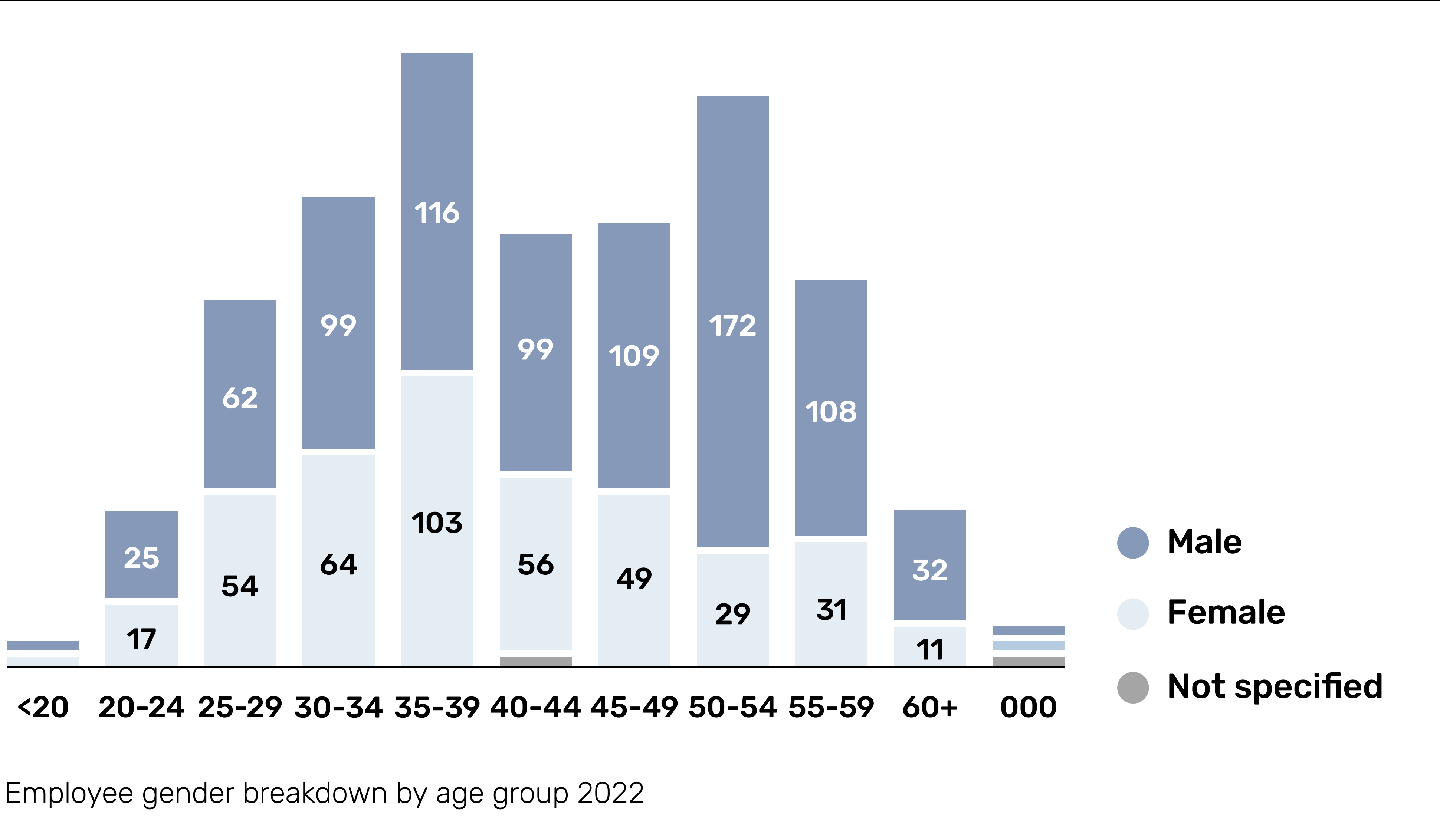
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Workforce by Age Group & Gender



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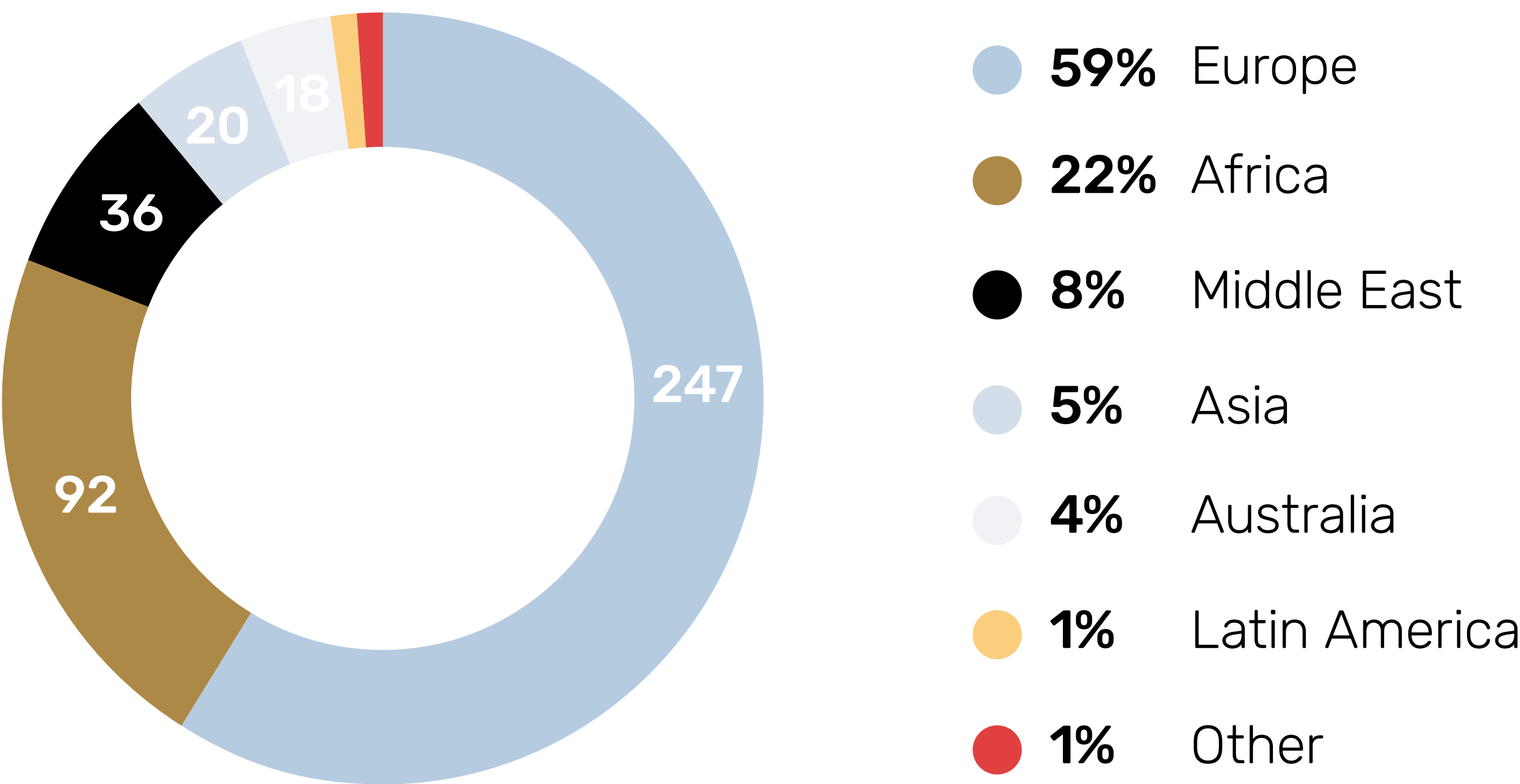
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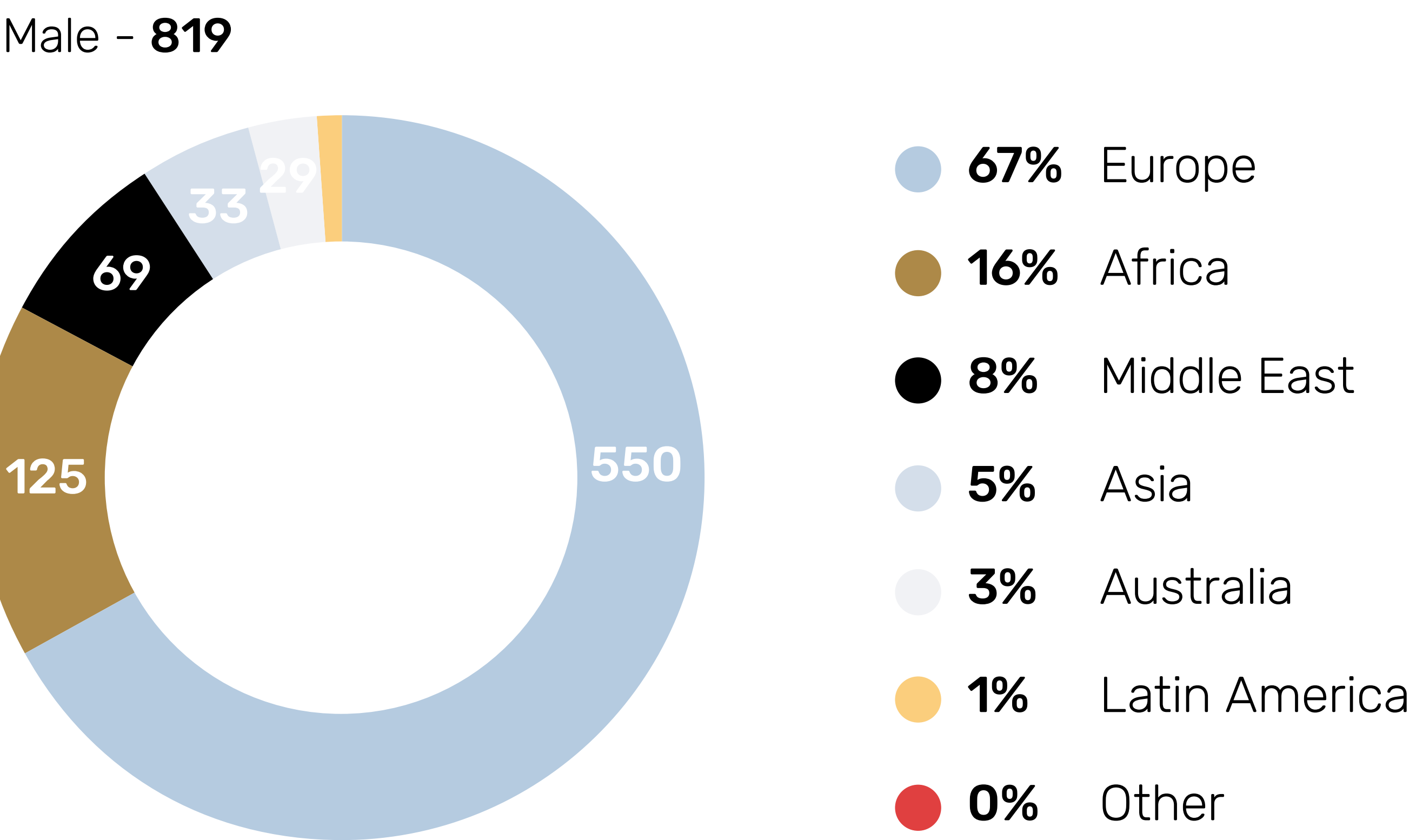
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Employee Demographics by Country

Employees – Total **1,245**
Female – **422**

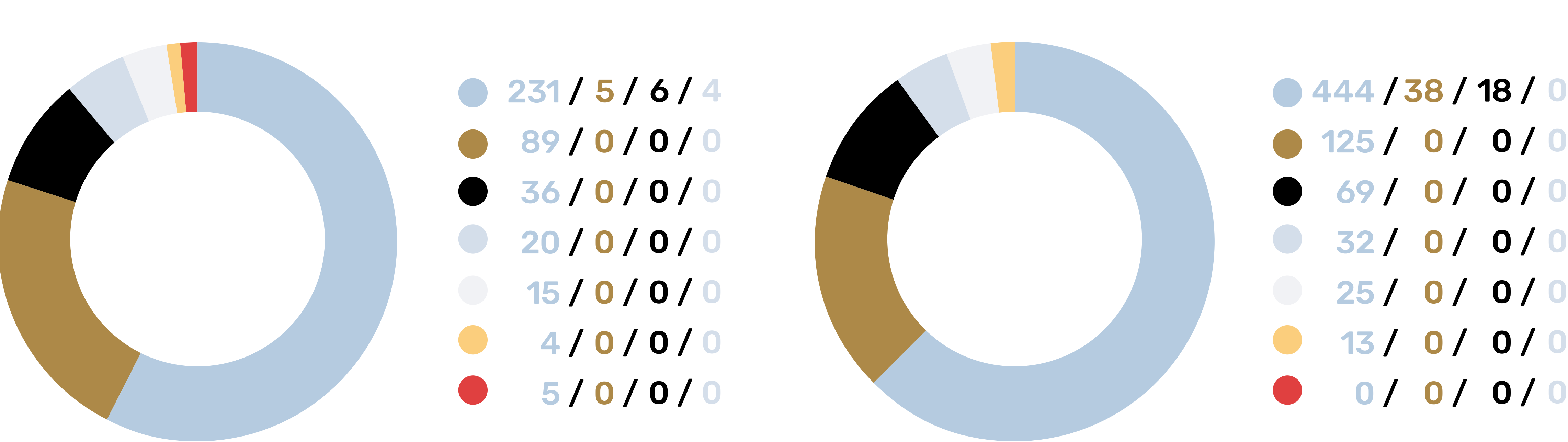


Female employees by country 2022



Male breakdown by country 2022

Permanent Employees – Total **1,179**
Female – **415**



Permanent employees by country 2022
Including: **Employees** / **permanent contractors** / **seconded** / **unspecified**

Temporary Employees – Total **66**
Female – **12**



Temporary employees by country 2022
Including: **Contractors** / **3rd party employed** / **freelance** / **seasonal workers** / **unspecified**

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Employee Well-being

The Luxaviation Group recognises that actively supporting employee well-being is good for both employees and the organisation. Accordingly, the Luxaviation Group Weekly Line Up is released on the company's internal communication channel, accessible for all employees and covering various topics around physical, emotional, and mental well-being. Factual and useful information is provided along with engaging activities such as quizzes/challenges as well as signposting to resources.

When considering flexible working arrangements, we aim to accommodate flexibility while considering the operational needs of the business, which must take priority. Employees allowed to work under a flexible working arrangement must comply with the relevant local policy.

Luxaviation Group continues to support flexible working arrangements where possible to promote well-being by facilitating the balance of work and home life.



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Non-Luxaviation Employees or External Commitments

Luxaviation Group uses the services of non-employee staff for various reasons under local legislation allowing such arrangements. Non-employee staff includes contractors, freelancers, and 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 the working standards and human rights of a contractor are respected through monthly meetings to ensure the following: that working time is being managed appropriately, that the correct resources (including uniforms) have been provided, that transportation to and from the workplace is efficient and that payment has been correctly received by the contractor.

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Employee Engagement and Well-being

An employee engagement and well-being survey was conducted across the Group in 2021. The survey is biennial with the next survey planned for 2023. Several activities are planned for 2023 to support improved survey results in line with our targets for 2025.

Such activities include:

- Launch of a Group-wide annual performance review process.
- Continued delivery of HR best practices across the Group, further to the establishment of a Group HR team.
- Launch of the Luxaviation E-learning Hub. The learning hub will support both group-led and self-directed learning with topics including leadership, well-being, business skills, and personal development.



Employee Engagement & Well-being Group Survey

Indicator	2021 - 2022	Target by 2025
Response rate	44%	70%
Do you feel that our company takes adequate action to promote employee wellness?	66%	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%	We aim for 85% of our employees to feel that their direct manager values their opinion.
Do you find your workload reasonable?	79%	We aim for 85% of our employees to feel that their workload is reasonable.

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Training and Education

We believe that encouraging learning and development is not only essential for increasing our employees’ knowledge and capabilities but is also essential when attracting and retaining talent. Learning and development opportunities motivate and engage employees and are a key focus of the Luxaviation Group.

This year the Luxaviation Group HR team has identified a new, user-friendly and engaging e-learning platform in support of personal and professional growth. The Luxaviation E-Learning Hub will cover topics such as communication, business skills, cybersecurity, health and safety, mental health and well-being, teamwork, and IT skills.

Training and Education Group Survey

Performance Indicator	2021 - 2022	Target by 2025
Luxaviation offers a sufficient amount of training opportunities for staff to learn new skills and self-develop	51%	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)	36 mins	120 mins

Luxaviation’s dedicated department for providing Business Aviation Training Solutions (B.A.T.S.) offers a comprehensive training programme for Luxaviation Group pilots.

Requirement example for one of our Europe-based pilots, per annum:

- SIM Training: X4 (four-day recurrent) and X2 (two-day Operator Proficiency Check – OPC).
- Common Ground Course: the two-day course is based in Brussels (BRU) or near London Heathrow (LHR).
- Scandlearn Training: these mandatory courses vary from 42 hours for all courses, but are subject to individual Air Operator Certificates (AOCs). This example has been based on Denmark.

Group Wide Opportunities

New job postings are presented regularly during the Luxaviation weekly Line Up meetings.

This approach provides our workforce with the opportunity to explore new job listings across the Group as and when they are available.

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Diversity, Equity and Inclusion (DEI)

The Luxaviation Group is committed to creating and sustaining a positive and inclusive working environment for our people. We aim to ensure that all employees are equally valued and respected and that our organisation is representative of all members of society. We define diversity as valuing everyone as an individual, which is reflected within our values. This approach 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.

We believe that all individuals are entitled to be treated with dignity and respect and we strongly value a working environment that is free from discrimination, harassment, or victimisation. Everyone deserves to be treated equally, irrespective of their race, colour, nationality, ethnic or national origin, gender, marital or civil partnership status, disability, religion or belief, age, or sexual orientation.

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DEI continued

The Luxaviation Group’s equal opportunities policy underlines our approach to deter discrimination and promote equal opportunities throughout our internal processes which include but are not limited to:

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

We believe we should lead by example and set appropriate standards of behaviour. The cooperation of all staff is essential for the success of the Luxaviation Group’s aims and objectives with regard to equality, diversity, and inclusion. All staff are therefore required to act as per this policy and to always treat their colleagues with respect and dignity and not to subject others to unlawful discrimination, harassment, or victimisation.



The Luxaviation Group takes a flexible approach to accommodating the various requirements of different religions relating to dress and appearance. Employees may wear appropriate religious and cultural dress (including clerical collars, head scarves, skullcaps, and turbans) unless doing so creates a health and safety risk to themselves or any other person. 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.

The 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’s anti-bullying and harassment policy covers bullying or harassment at work or out of the workplace, such as on business trips or at work-related events or social functions. The policy 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.

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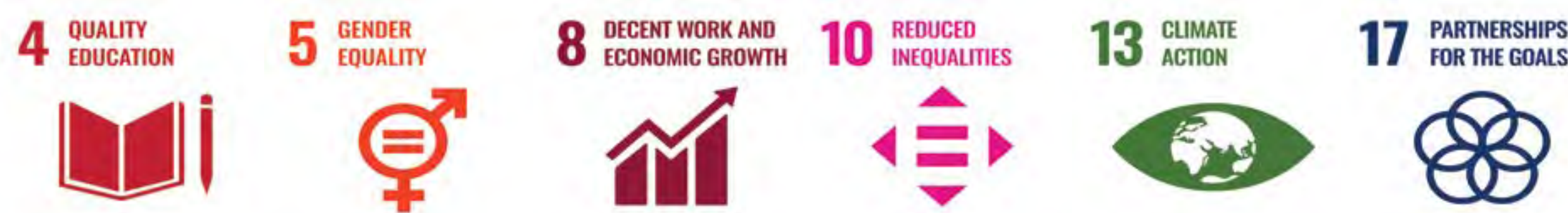
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Community Engagement



Community engagement has always been in the DNA of Luxaviation, and we recognise the challenges humanity must overcome are multifaceted and can vary depending on geographical location. We therefore consider localised action an imperative function of our wider Group sustainability efforts. We actively encourage a ‘think global, act local’ mindset across our teams and all Group divisions should support and encourage such related activities.

As a valued voluntary member of the Air Charter Association’s (ACA) Sustainability & Innovation Group and Deputy Chair of the Association’s NextGen Group, Nicola-Jane Sellers, Luxaviation Group’s Sustainability Manager, is charged with the responsibility of educating, influencing, and inspiring the next generation of aviators to explore a career within business aviation, all the while promoting the importance of creating a more sustainable aviation industry.

In recognition of her work and involvement with local colleges and universities, Nicola-Jane was awarded the prestigious Sir Michael Marshall Award for Sustainability in Aviation, sponsored by Cambridge City Airport, in November 2022. The event was hosted by the Air Charter Association in Brighton (United Kingdom), and the award was chosen through a combination of member voting and an independent adjudicating panel.

As the first female and individual to receive this accolade, Nicola-Jane said:

“This award is only the beginning of what is an infinite journey. I hope the award influences and inspires future generations, steering us towards a more sustainable aviation industry.”



A total of 9 winners at the Air Charter Excellence Awards

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The global theme for the
2022 Mandela Day was

*“Do what you can, with what you
have, wherever you are.”*

“Thank you,
ExecuJet is
simply amazing!

- Dagmar Kahn, Business Development Manager
Source: Witkoppen Clinic

Mandela Day

The late Nelson Mandela, former President of South Africa, was viewed as a father figure and many South Africans still depict him as Tata – an isiXhosa word for “father”. Mandela Day honours his achievements in his work toward conflict resolution, democracy, human rights, peace, and reconciliation.

Our team at ExecuJet Lanseria reflected on all Tata Mandela stood for and in doing so teamed up with Witkoppen Clinic, a South African non-profit organisation providing

comprehensive, high-quality primary healthcare and social welfare services to the less fortunate members of society.

On July 19 2022, the ExecuJet team donated and served a selection of sandwiches to the Witkoppen Clinic patients. The team’s efforts and care helped the patients and also highlighted the meaning of the day. The food and beverage supplies were well received as many patients had been waiting in queues since the early hours of the morning to access the healthcare services provided.



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Community Engagement Continued

Cabin Crew Manager for Luxaviation UK, *Gemma Morris*, raised £30,000 for *Anthony Nolan* – a charity saving the lives of people with blood cancer. Gemma raised funds through her participation in various physically exerting running challenges, including 24-hour runs, lockdown challenges, and international marathons. In the gruelling Marathon Des Sables, known as ‘the toughest footrace on Earth’, Gemma endured the challenges of one of the world’s most inhospitable environments, the Sahara Desert. In recognition of this significant contribution, Gemma received a nomination for the Anthony Nolan Supporter Awards (ANSAs).



Clean Up Australia Day inspires and empowers communities to clean up and conserve the environment. This year team members at ExecuJet Australia participated and engaged with local communities to take impactful practical action.

Volunteering

Luxaviation is striving to improve all environmental and social contributions and volunteering efforts must be scaled up moving into 2023. We aim to explore all options for introducing relevant volunteering measures and discussions will be focussed on implementing a Group-wide initiative that can focus on localised action.



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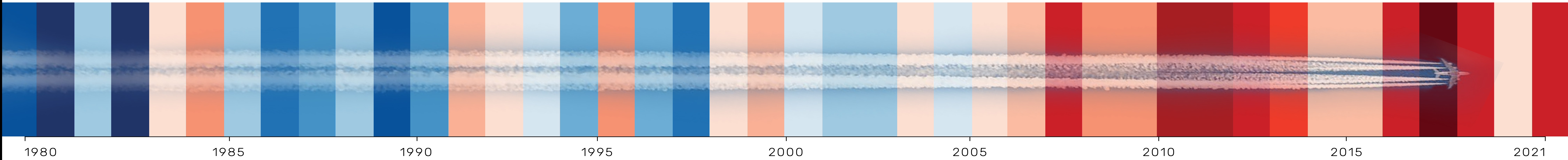
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Greenhouse Gas (GHG) Emissions

The global aviation industry is responsible for around 2% of the total global anthropogenic CO₂ emissions, and business aviation accounts for just 2% of this total – in other words, 0.04%.³ The combustion of conventional jet fuel can be considered the main contributor, but when considering the wider GHG contributions, the total percentage for aviation rises to approximately 5%. Other non-CO₂ pollutants are also produced from air travel and an EU study suggests that contrails warm the planet twice as much as CO₂.^{4,5} Also known as vapor trails, contrails can be seen as white line-shaped clouds that slowly drift during an aircraft's flight. While CO₂ can linger in the Earth's atmosphere for decades and sometimes centuries, contrail implications are more temporary, with most accumulating a lifespan of just a few hours at most.



Aviation Warming Stripes

Warming stripes, also known as climate stripes, are a visualisation of the Earth's average surface temperature trends and historical data. According to EASA, and a recent study that quantifies aviation's contribution to global warming, the referenced 'Aviation Warming Stripes' signify the modelled % contribution of aviation emissions to overall global warming (temperature increase against a pre-industrial baseline) on an annual basis between the period of 1980 (1.9% on left) and 2021 (3.7% on right). Further information may be found in the [EASA European Aviation Environmental Report 2022](#).

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Addressing Aviation Emissions

Market-based measures are essential when addressing and mitigating aviation’s impact on the climate and beyond, and there are several measures to which Luxaviation and the wider industry adhere.

European Emissions Trading System (EU ETS)

The world’s first and largest system for trading emissions allowances has evolved since implementation by the European Union in 2005 and is based on a ‘cap and trade’ concept. In capping the volume of GHG emissions that can be emitted from participants – who are obligated to monitor, report, and verify their emissions under the scheme – over time the intended emissions decrease is a consequential result of the intentional ‘cap’ being reduced.⁶

- Under the European Emissions Trading System (EU ETS), tradeable European Union Allowances (EUA)/climate credits are allocated to participants of the scheme. One allowance enables the emitter to emit one ton of CO₂ or the equivalent.
- It is a mandatory requirement for all airlines operating intra-EU flights to surrender their allowances against the emissions emitted.
- Participants who are anticipated to emit more than their allowance allocation can either take additional measures in reducing their CO₂ emissions or choose to purchase additional allowances.



A climate credit / carbon credit is a mandatory scheme-wide instrument used in EU ETS, whereas a carbon offset is generally transacted in the voluntary carbon market through carbon avoidance, reduction, or removal projects. There are distinct synergies between the two – however, they serve different

purposes. Depending on the project, some voluntary carbon offsets may or may not yield carbon credits.

The EU ETS is mandatory for all complying operators and penalties can be strictly imposed for operators that do not comply with the regulations.

⁶Emissions cap and allowances (europa.eu)

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CORSIA

The Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) is a global CO₂ emissions reduction scheme for international flights, and in 2016 was implemented by ICAO. This global scheme aims to stabilise carbon emissions produced by the aviation industry.

While the sector is committed to technological innovation to provide a long-term solution for the mitigation of GHG emissions, CORSIA intends to support the industry in achieving climate targets through effective emissions reduction initiatives in the short-to medium-term.⁷

Phases of implementation

CORSIA is considered a relatively new scheme, intended to scale up the industry’s decarbonisation efforts, and is being implemented in three phases. Each phase is divided into three-year compliance periods and CORSIA will be reviewed by ICAO in such increments.

Group AOCs are responsible for compliance with all applicable regulatory schemes and this year there have been no reported incidents of fines incurred for non-compliance to these measures for the Luxaviation Group. Luxaviation’s Year To Date (YTD) CO₂ emissions generated by fuel consumption have been compensated through regulatory schemes imposed for aviation, as per the graph on page 64.

Baseline Period

Aircraft operators are required to monitor, report, and verify their CO₂ emissions data for all international flights (i.e. between two ICAO states) if total annual emissions exceed 10,000 tCO₂. Exclusions of this scheme apply to the following categories of flight(s): humanitarian, medical, firefighting, and flights from state aircraft. A large proportion of business aviation activities serve such flights.⁸

2019

Pilot Phase Voluntary

CORSIA only applies to states which have volunteered to participate in the pilot phase. For international flights between non-participating states, these flights will be exempt from CORSIA. All qualifying aircraft operators of the scheme will be subject to the offsetting requirements.

2021 - 2023

First Phase Voluntary

Similarly to the pilot phase of CORSIA, all qualifying aircraft operators of the scheme will be subject to offsetting requirements.

2024 - 2026

Second Phase Mandatory

As of 2027, CORSIA offsetting requirements will become mandatory for all aircraft operators flying routes between most of the 193 ICAO member states. Subsequently, most of aviation’s international flying will fall within the remit of the CORSIA requirements.

2027 - 2035

⁷IATA – CORSIA
⁸Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) | EASA Eco (europa.eu)
⁹Science Based Targets (2021), Science-Based Targets for the Aviation Sector

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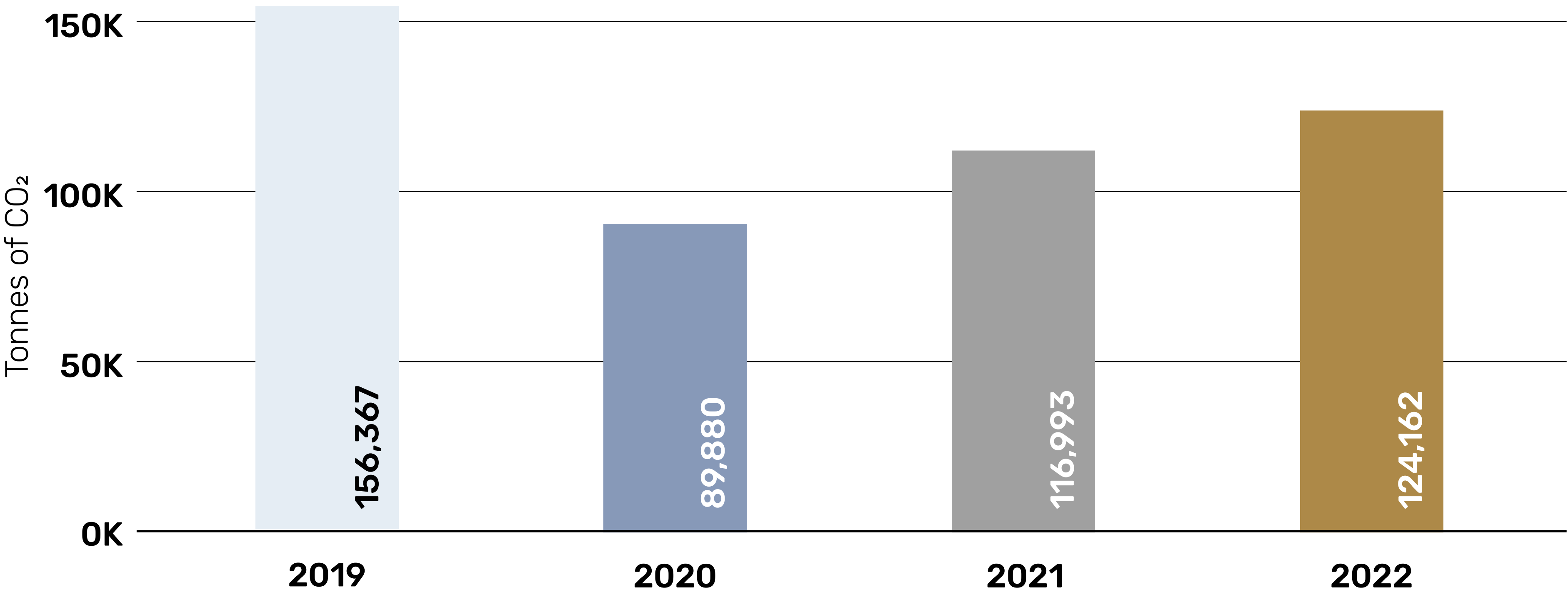
- Acronyms and units
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Environmental Footprint

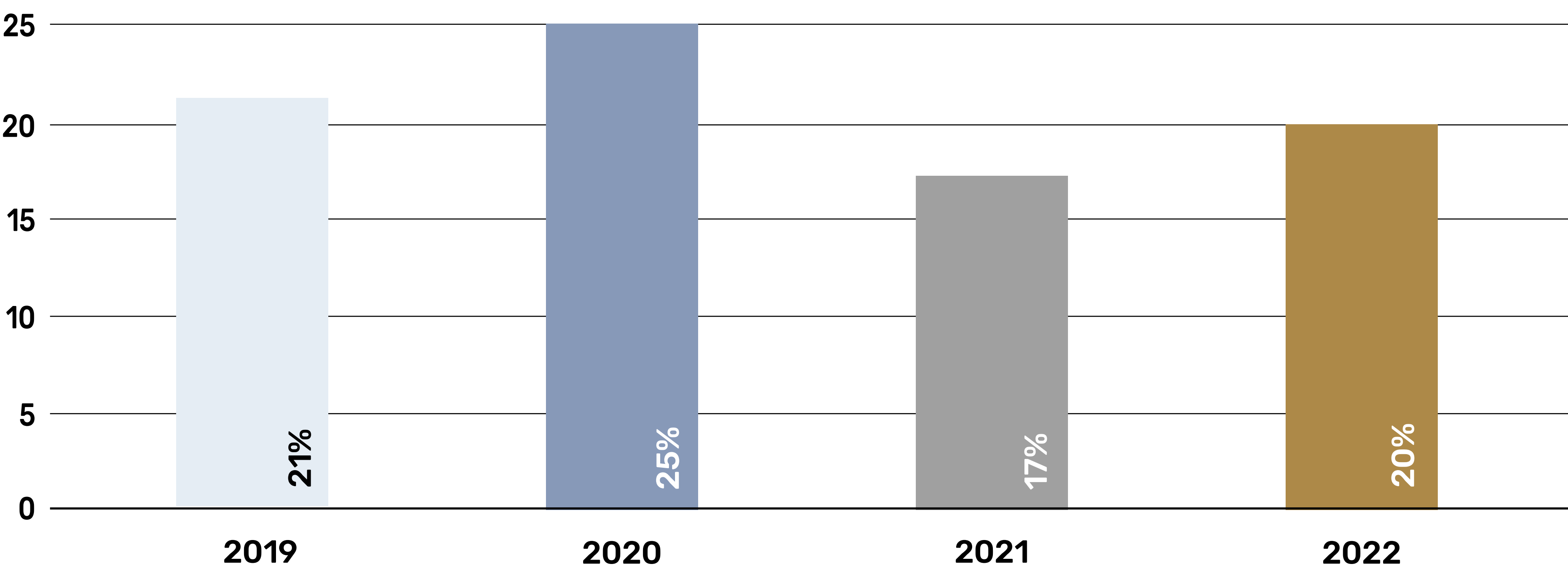
Luxaviation’s footprint is global and so is our impact on the environment.

We have been measuring our Scope 1 (direct) emissions since 2019. We are working hard to become a more sustainable business to reduce our impact on the environment and [Luxaviation’s Go-to-Zero journey](#) outlines the steps we are taking to achieve this goal.

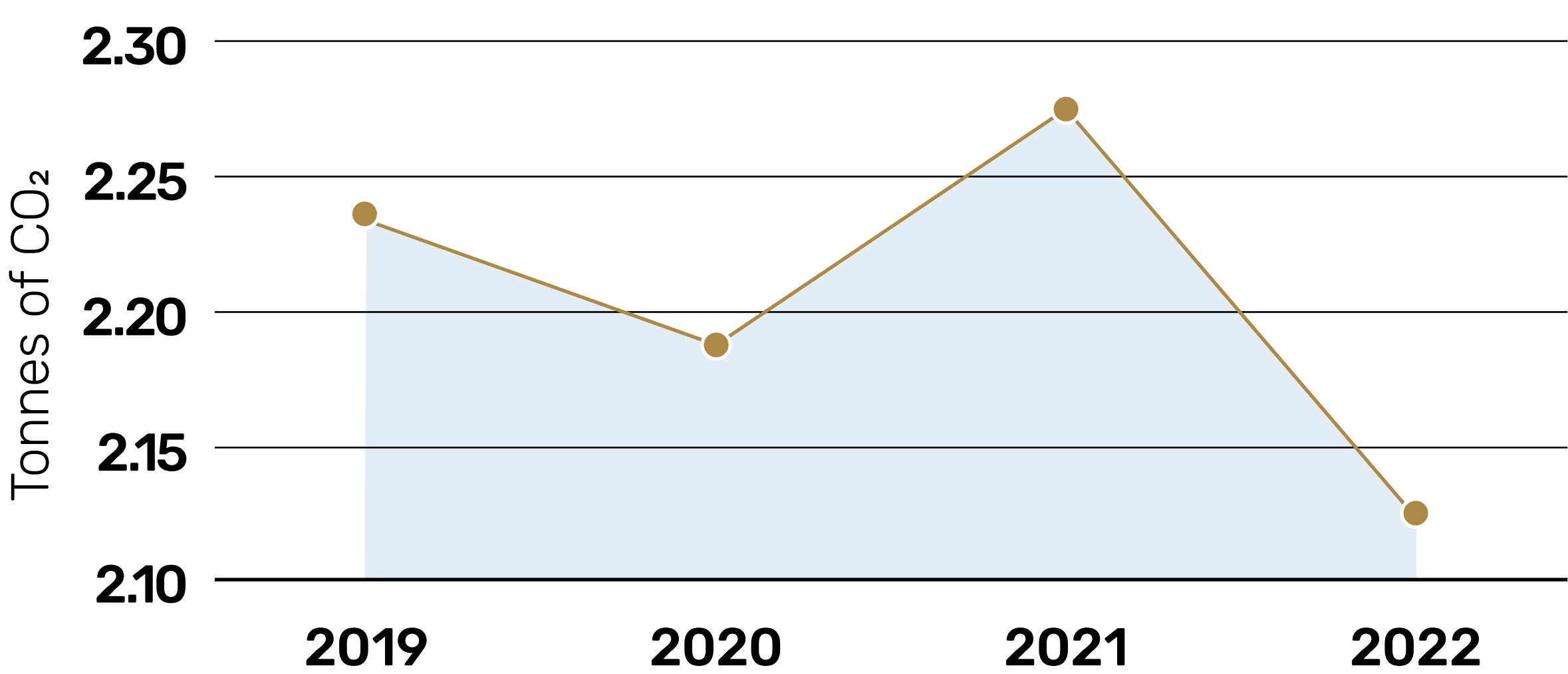
tCO₂ emissions



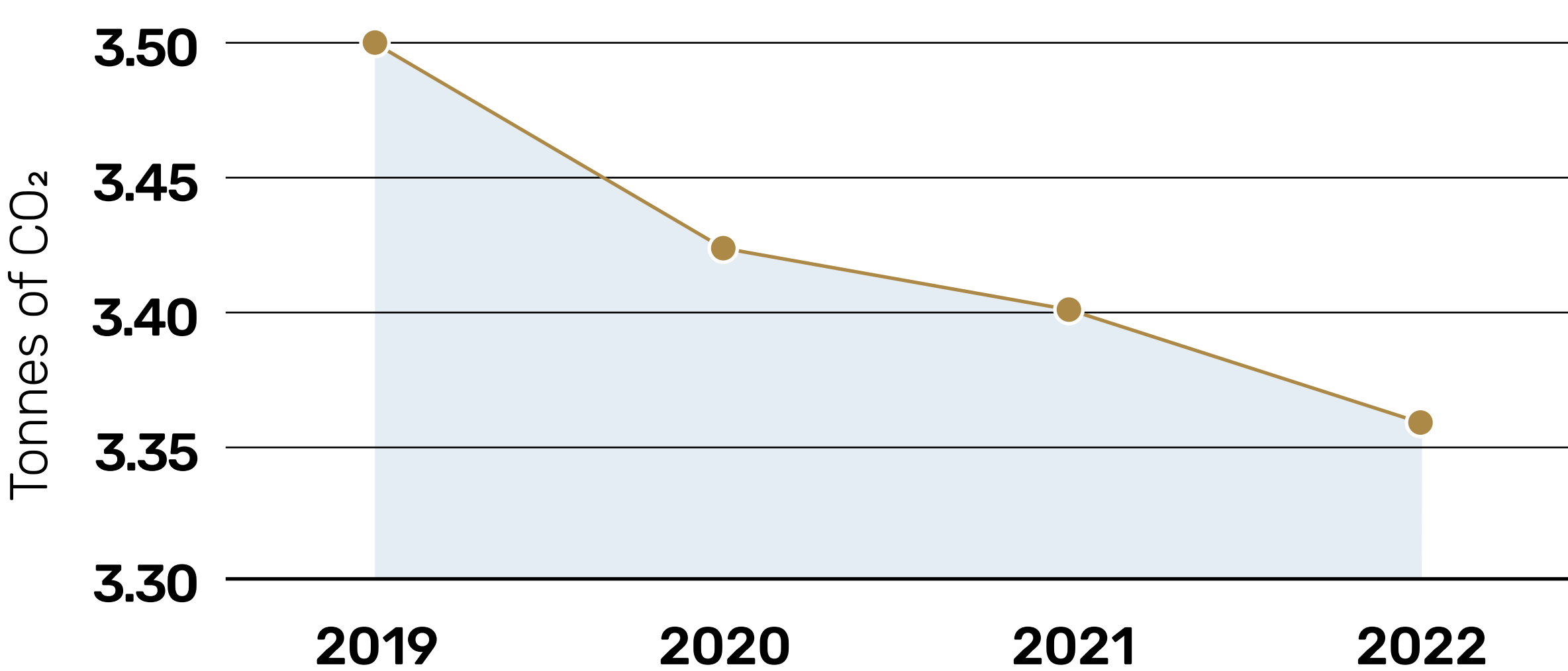
Emissions compensated through sectoral schemes



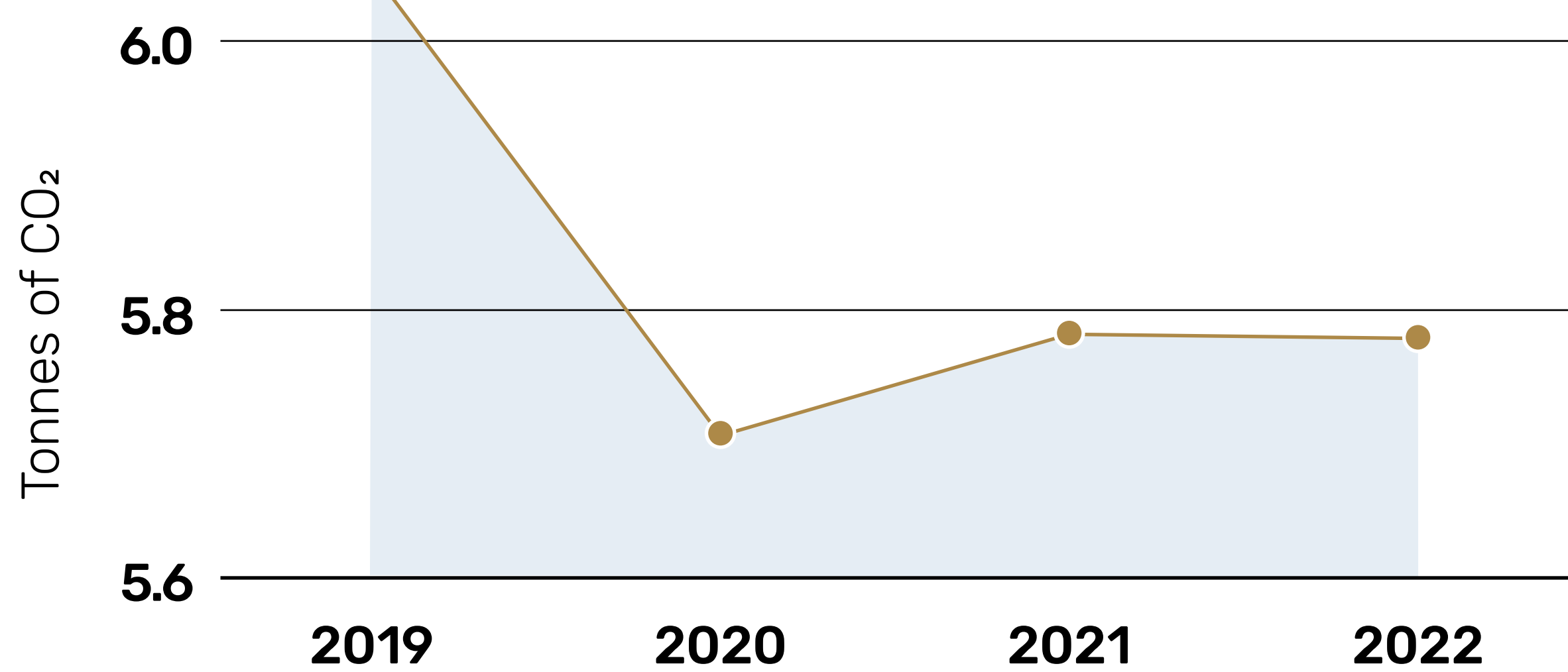
Average tCO₂ emissions per passenger



Average tCO₂ per flight hour



Average tCO₂ per flight



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Greenhouse Gas (GHG) Accounting

The physical and transitional risks of climate change will inflict exponential pressures on all sectors, including aviation.

We are dedicated to gaining an in-depth understanding of our environmental footprint, and measuring our impact is an essential course of action if we are to effectively address the risks, challenges, and opportunities associated with this global phenomenon.

In 2022, Luxaviation has undertaken our first GHG analysis to build our baseline. This milestone highlights work that will continue indefinitely as our-Zero journey matures. Our GHG accounting report has been undertaken by a third-party consultant and informed by The Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard – Revised Edition (GHG Protocol).

The following tables present an overview of Luxaviation's Scope 1, Scope 2, and Scope 3 emissions aligned with this year's reporting boundaries.

Luxaviation's Total GHG Emissions (tCO₂e)

2022	Scope 1 <small>*tCO₂</small>	Scope 2	Scope 3	Total
Total	124,162	575	72,456	197,193
Percent	63%	0.3%	36.7%	100%

Total GHG emissions by region (tCO₂e)

Region	Scope 1 <small>*tCO₂</small>	Scope 2	Scope 3	Total	Percent
Asia-Pacific	10,484	189	2,339	13,012	6.60%
Europe	94,808	27	61,118	155,960	79.09%
Africa	11,281	358	124	11,764	5.97%
Middle East	7,589		8,816	16,405	8.32%
The Americas			60	60	0.03%
Subtotal	124,162	575	72,456	197,200	100%

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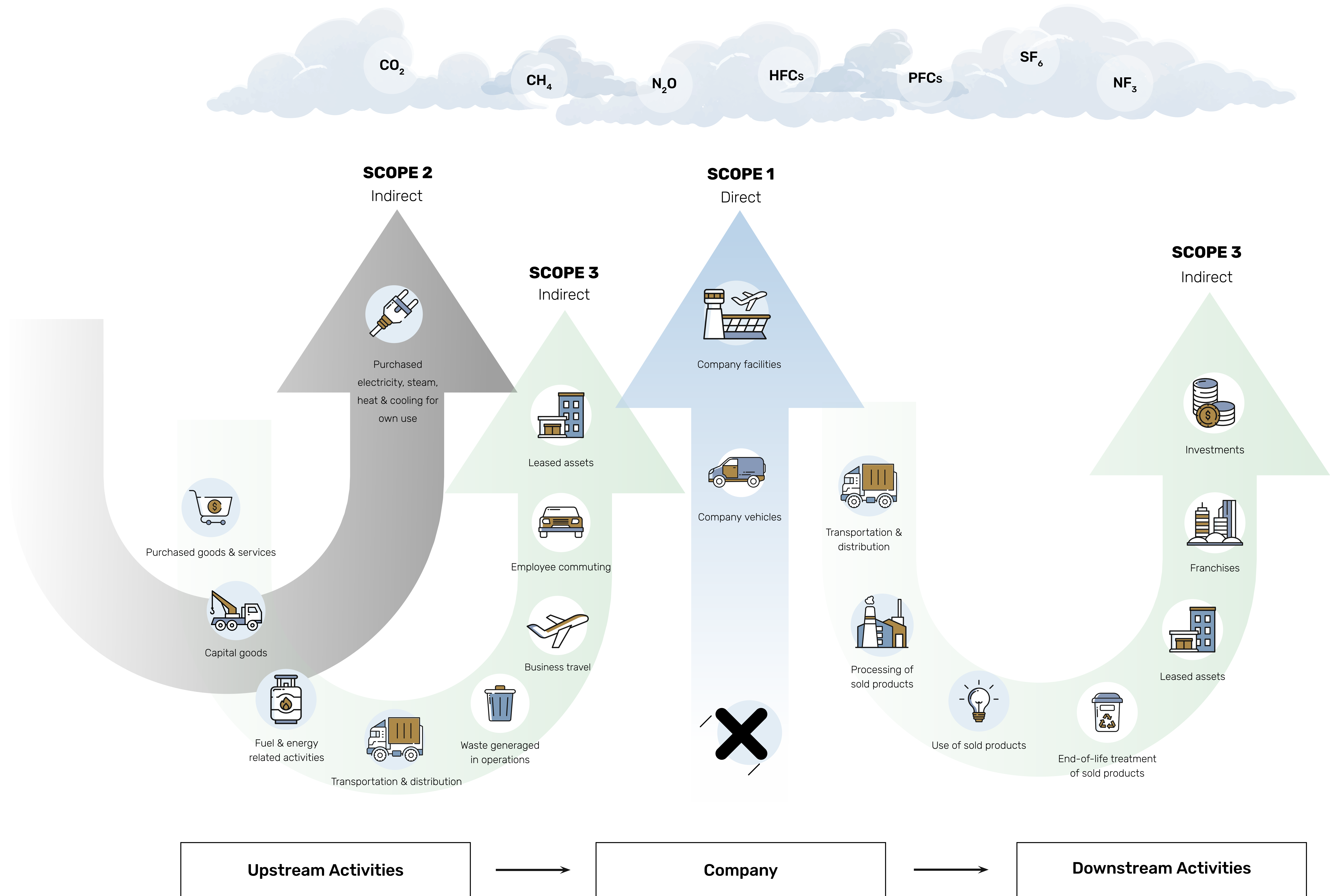
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The GHG Protocol



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Overview

This instrumental exercise has successfully proven to raise emissions awareness across the organisation through material outputs and the associated recommendations. Furthermore, the analysis has influenced the creation of new localised reporting procedures, encouraging teams globally to embed a higher sustainability mindset into and across their operations, rather than considering sustainability a separate subject matter.

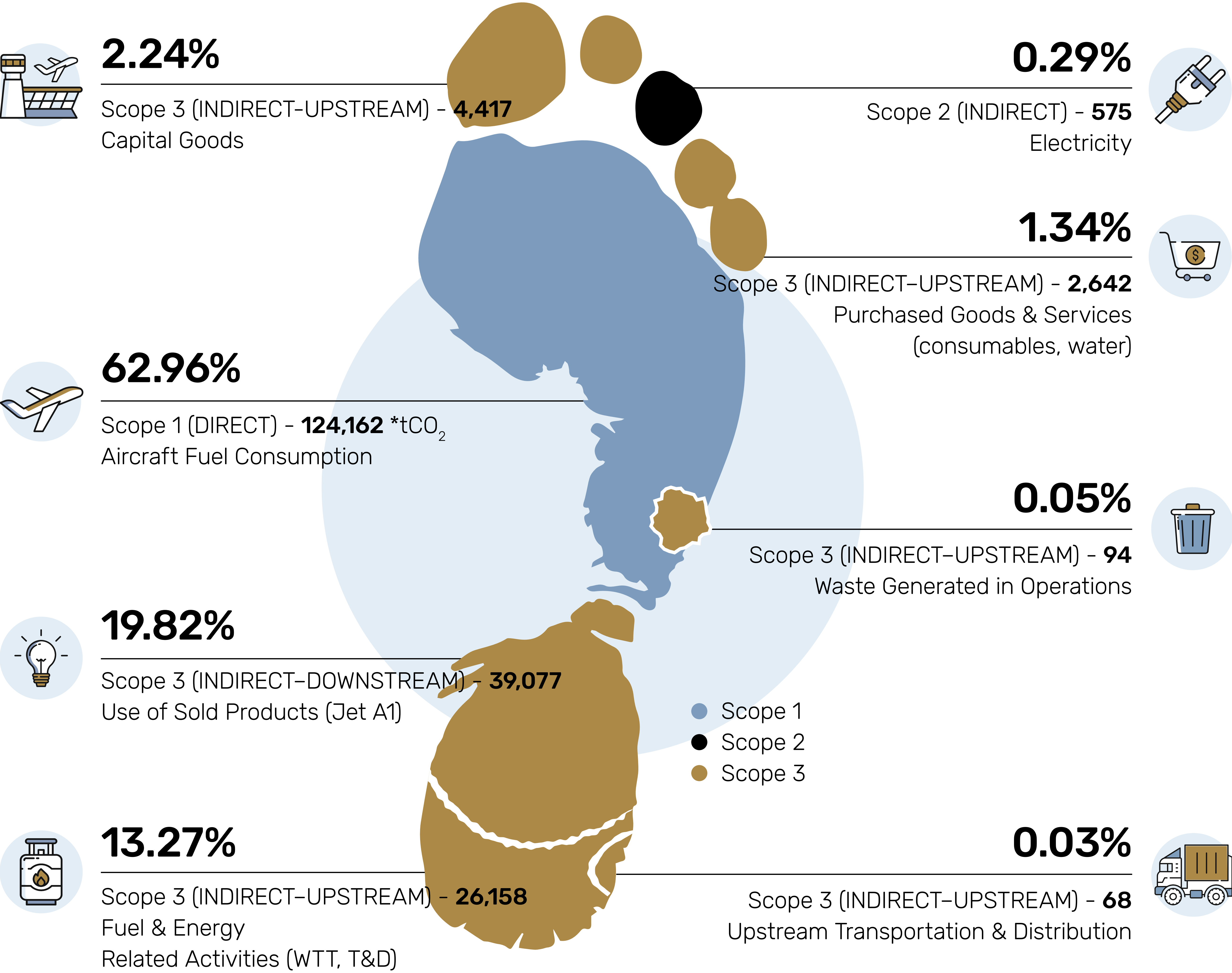
In the review of the GHG analysis undertaken, and the recommendations presented to Luxaviation, we are trying to use the data to expand the boundaries of our reporting, while harnessing our Go-to-Zero strategy on our journey to decarbonisation.

Luxaviation will increase the number of indicators included in our annual GHG accounting report in 2023 and, in doing so, we anticipate our total full-scope emissions will rise. Our Group is committed to taking the necessary steps to improve on the areas of reporting presented.

Luxaviation's full GHG emissions accounting report can be found [here](#).

Here are the indicators used to track our environmental performance:

Total GHG Emissions by Category (tCO₂e)



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“Transparency makes us vulnerable, yet it is an important step towards a more sustainable future.

- Patrick Hansen, Chief Executive Officer, Luxaviation



Standing for Transparency, Safety, Security and Privacy

This year unprecedented actions have taken place involving campaigns and demonstrations against the business aviation sector. As our Group and the wider industry continue to experience the increase of regulatory, investor, and consumer pressures, we acknowledge the importance of the right to privacy, and the right to the safety and security of our clients, colleagues, and stakeholders.

The Luxaviation Group is dedicated to ensuring our operations are part of the solution rather than the problem and will continue defending the values that are so important to our Group. We are committed to a more sustainable aviation industry.

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Luxaviation's Go-To-Zero Journey

The aviation industry is undergoing a paradigm shift, mobilised by radical behavioural movements, expectational changes, and significant technological advances. Luxaviation is committed to developing our Go-to-Zero strategy to ensure our momentum exceeds that of the wider industry.

Luxaviation follows a comprehensive management approach, one that promotes the importance of protecting and preserving Planet Earth – a core value of our Group. We are committed to acknowledging our

carbon footprint and exploring all opportunities to reduce that footprint.

As we and the wider industry navigate the complexities of transition, Luxaviation stands by a holistic approach. We recognise the importance of remedial diversification and are therefore considering all tangible routes to accelerate the scaling up of our contributions.

Luxaviation's Go-To-Zero journey is an ongoing initiative to help both us and the industry overcome the challenges of greenhouse gases.



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Multi-Stakeholder Engagement Programme

In 2021, our Multi-Stakeholder Engagement Programme was launched, and we have since made several developments. The campaign is a pivotal element of our GHG emissions reduction strategy, one that aims to engage and educate all stakeholders to join us on our shared path to decarbonisation. We believe everyone has a role to play and we are most effective when working together to overcome challenges and scale progress.

An annual review of our Multi-Stakeholder Engagement Programme will be undertaken, and inputs may be subject to change on review. Since the launch of this campaign, we have developed and refined several areas of engagement and continuously aim for the following improvements that are presented on page 71.

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Luxaviation's Multi-Stakeholder Engagement Programme

<div><div>Aircraft Manufactures</div><div>Research and development (R&D) in the AAM ecosystem. Design of fuel-efficient aircraft. Explore and develop all partnership opportunities for leading aviation and infrastructure technologies.</div></div>	<div><div>Policy Makers</div><div>Develop policy frameworks that drive economic incentives to significantly increase the uptake of SAF including e-fuels. Develop policies that attract Power Purchase Agreements (PPA) with additionality.</div></div>	<div><div>Sales</div><div>Discussions surrounding carbon reductions and the options available. Advocate the use of SAF and voluntary carbon-offsets. Proactively share progress and areas of improvement.</div></div>
<div><div>Maintenance</div><div>Optimise preventative maintenance to improve fuel efficiency and drive down air pollution.</div></div>	<div><div>Shareholders</div><div>Value creation. Board meetings.</div></div>	<div><div>Financial Institutions</div><div>Business ethics. Greenhouse gas (GHG) emissions. Ad hoc meetings and discussions.</div></div>
<div><div>Fuel Suppliers</div><div>Increase production and availability of Sustainable Aviation Fuel (SAF) including e-fuels (power-to-gas). Collaborate to educate on the benefits of non-conventional fuels.</div></div>	<div><div>Neighbours</div><div>Emissions and pollution. Community engagement. Regular discussions and interactions with local communities.</div></div>	<div><div>Employees & Contractors</div><div>Safety. Employee engagement and well-being. Attraction and retention. Education and training. Diversity, equal opportunities, and inclusion. Labour rights. Employee engagement survey. Employee-manager discussions and reviews. Union representatives and online company platform. Group HR network. Data reporting. (Pre-) Contracting discussions.</div></div>
<div><div>Pilots</div><div>Use SAF. Avoid and reduce fuel tankering. Always optimize load and fuel efficiency. Minimise and reduce the use of the Auxiliary Power Unit (APU) and Ground Power Unit (GPU). Optimise flight routing and repositioning as well as flight profiles.</div></div>	<div><div>Management</div><div>Waste mitigation. Reduce energy consumption and drive green electricity contracts. Advocate the use of SAF and voluntary carbon-offsets. Incorporate the context of sustainability into thought leadership. Drive internal and external communication about GHG emission reductions.</div></div>	
<div><div>Supplier Procurement</div><div>Business ethics. Green electricity contracts. Procurement of electrified FBO equipment. Select purchases based on environmental footprint. Procurement: supplier discussions, negotiations, and evaluations.</div></div>	<div><div>New Generation</div><div>Media. Greenhouse gas (GHG) emissions. Education and equal opportunities. Annual sustainability report digest.</div></div>	
<div><div>Industry Associations</div><div>Business ethics. Greenhouse gas (GHG) emissions. Active participation in forums, workshops, and conferences. Voluntary participation in piloting association environmental standards.</div></div>	<div><div>Cabin Attendant</div><div>Sustainable sourcing. Sustainable packaging and waste mitigation.</div></div>	
	<div><div>Operational</div><div>Optimise flight routing and repositioning as well as flight profiles.</div></div>	
		<div><div>Customers</div><div>Safety. Business ethics. Greenhouse gas (GHG) emissions. Fly with SAF. Mitigate carbon footprint by carbon offsetting emissions. Early bookings. Use our empty legs. Prioritise the purchase of fuel-efficient aircraft. (Pre-) Contracting discussions. Review the annual sustainability report. Regular updates on wider sustainability partnerships.</div></div>

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Improving Fuel Efficiency

Improving efficiency is a key factor that enables us to minimise emissions from the very beginning stages of a booking process and throughout our value chain.

In striving to optimise routes, minimise flight times, and avoid congestion near airports, we are taking proactive measures to ensure mitigation is at the very core of our operations. We believe increased digitalisation in the future will improve air traffic management, which in turn will help us improve our fuel performance and drive down the related CO₂ emissions.



Examples of how Luxaviation improves efficiency within our operations:

Our pilots receive in-depth training about fuel consumption and fuel efficiency. In line with our Multi-Stakeholder Engagement Programme, we aim to keep providing teams with more insightful data and tools that will facilitate their awareness and influence best practice decision-making on this topic.

Sales representatives across the Group are encouraged to communicate the benefits of early bookings with their clients. This method directly contributes to the use of empty legs and therefore prompts flight operations teams to optimise routes where possible. Clients can benefit from significant cost savings should they choose to take advantage of our early booking opportunities.

Our teams are working on the implementation of ForeFlight Dispatch, a software that will improve the quality of our operations, minimise human error during dispatch, and enhance efficiency. Luxaviation will enter a testing period in Q1 2023 to make the full switch to ForeFlight planning and dispatching in the months that follow.

The results of our first GHG emissions accounting report lay the foundations for improved efficiency across the Group's FBO network.

In 2023, Luxaviation will continue to address the topic of Sustainability, highlighting the relevance of improving efficiency at the Group common ground course and NP meetings. Attendees will include flight crew, ground operations, and postholders.

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Optimising Empty Legs

Empty legs naturally occur during the booking process. Re-sold empty legs are defined by the original empty leg being re-sold to a customer, resulting in empty leg occupancy.

Upon review of the 2021 Sustainability Report, we have revised one of the below KPIs to ensure accuracy and continuity and the data presented in this table reflects the associated amendments.

Empty Legs	2019	2020	2021	2022	Target by 2027
Empty legs % vs total legs - nm	20%	24%	26%	27%	Significant decrease
Resold empty legs vs total empty legs	3.3%	3.9%	4.7%	3.3%	10%

The data provided has been taken from Avinode and the FlightWare systems.



Booking an empty leg is a much cheaper alternative to booking a regular charter flight. Considering our global footprint, these flights are regularly available at short notice, flexible in the sense that they can be organised for a drop off en-route to their re-positioning location, and they make a great environmentally conscious option.

As a seamless way for our clients to see empty leg availability across the entire Luxaviation Group, this year we launched our empty leg portal.



Subscribe to Empty Legs

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Efficient Aircraft

We are flying into a new era that embraces sustainable travel and eco-friendly, guilt-free flying. Many of the world’s largest aircraft manufacturers are tirelessly working to create solutions for an industry that can become greener and cleaner for more sustainable travel. There is no time to act like the present.

Luxaviation’s core fleet composition ensures we can offer aircraft to suit any mission requirement and, as we evolve with innovation and technological advances, we will continuously explore all associated opportunities relating to the adoption of aircraft with Environmental Product Declaration (EPD).

At present, Luxaviation’s fleet includes managing Bombardier’s flagship Global 7500 – an aircraft that made history after becoming the first business jet with an EPD. In the years to follow we anticipate an increase in EPDs and Luxaviation aims to consider EPD during our aircraft onboarding processes.

FLYER

The LXA FLYER is a concept that promotes the ultra-efficient and economical offerings of next-gen aircraft. With a 25% lower fuel burn vs previous gen aircraft, the FLYER harnesses efficiency and noise reduction, but not at the compromise of time or safety. The FLYER service can be utilised for business or leisure – a practical solution that bridges the gap between commercial travel and business aviation.



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Sustainable Aviation Fuel (SAF)

Fuelling the future

Sustainable Aviation Fuel (SAF) is an umbrella term that refers to fuels derived from non-fossil sources.¹⁰

This non-conventional fuel has similar chemical and physical characteristics to conventional jet fuel and almost identical properties. SAF is renowned for dramatically reducing the lifecycle of emissions relative to traditional jet fuel and can be safely mixed with the latter to varying degrees, using the same supply infrastructure, and does not require the adaptation of aircraft or engines. Fuels with these properties are called “drop-in fuels”. At present, the maximum blend is a ratio of 50%, although most commercially available blends are less than 40% blend.

The term biofuel typically refers to fuels produced from biological resources such as waste and residue oils, municipal waste, and algae. However, current emerging technologies allow fuel to be produced from other alternative sources (Power-to-Liquids technologies), including non-biological resources. The term has therefore been adjusted to highlight the sustainable nature of these fuels.

SAF can reduce lifecycle emissions by up to 80%.¹²

Under **CORSIA**, SAF must meet certain sustainability criteria to ensure the validity of the term. If fuel is derived from a feedstock source that competes with essential food production or involves deforestation as a result, the fuel would not classify as a sustainable alternative to conventional jet fuel.

The estimated output for SAF production in 2022 was over three times the amount produced in 2021. Nevertheless, if the sector is to achieve carbon neutrality, the production of SAF must continue to be scaled up, to drive costs down, ensure accessibility, and accommodate the much-anticipated increase in consumer demand.¹¹

According to the International Air Transport Association (IATA), by 2025 there will be over 10 technical pathways for SAF production. Looking ahead to 2050, SAF has the potential to contribute approximately 65% of the reduction in emissions needed by aviation to reach the goal of net-zero carbon emissions by 2050.

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A Macro View

At Luxaviation, we are actively exploring a wide range of opportunities to procure SAF globally and are working in close collaboration with our partners to keep abreast of the latest developments in this field.

In line with our Multi-Stakeholder Engagement Programme, we strive to continue educating and raising awareness of SAF and its benefits through adoption. We are committed to ensuring our clients have an array of more environmentally friendly alternatives at their disposal when choosing to fly with Luxaviation and commit to improving such communications and accessibility as we move into 2023.

According to VALCORA’s 2022 database, very few Luxaviation flights were recorded to have uplifted direct SAF. This data reflects only a proportion of the direct and indirect SAF which may or may not have been purchased by Luxaviation AOCs. As a Group, we must bridge this gap to obtain such data moving into 2023.

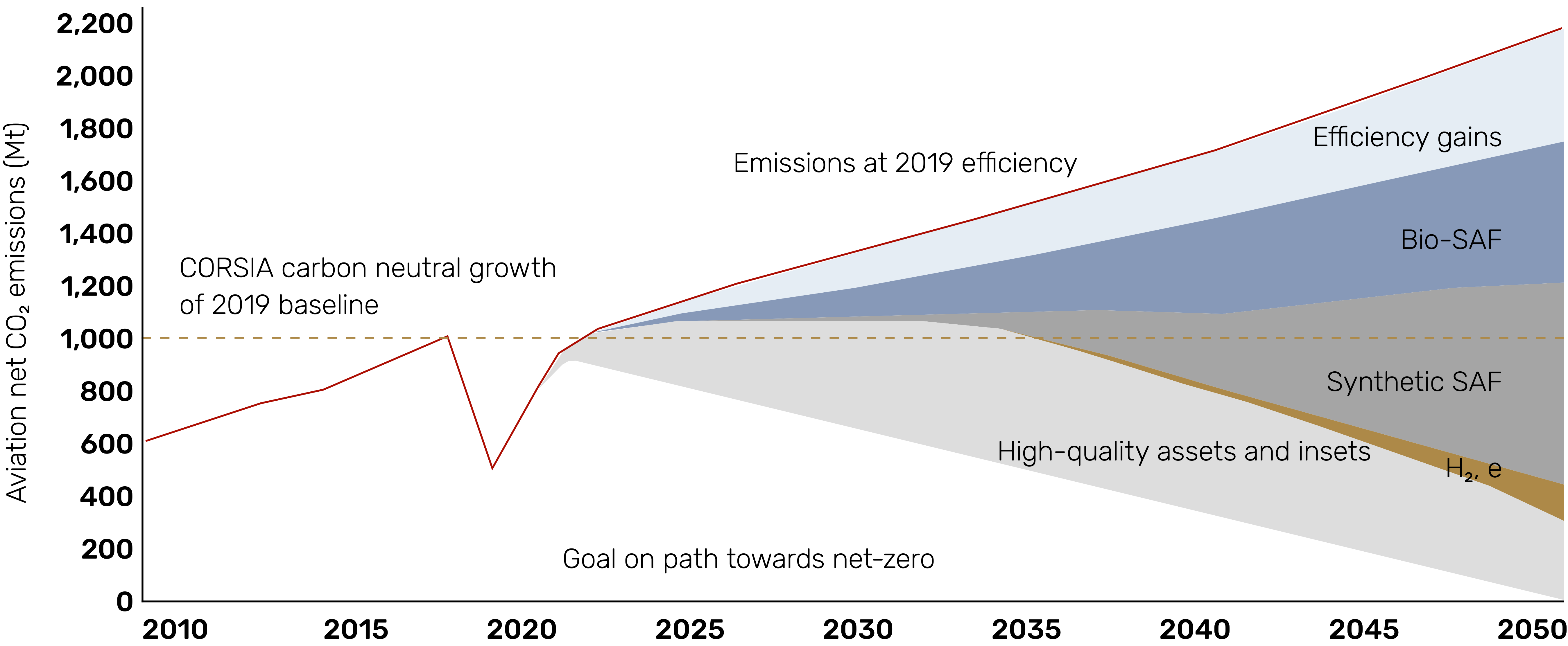
Whilst we acknowledge the size of the mountain we must climb, we are committed to ensuring every step we take has lasting positive benefits for our ecological footprint and our business activities.

Navigating the Flightpath Ahead

- As part of the Sustainable Aviation Fuel User Group (SAFUG), we have signed a Sustainability Pledge and believe that advancing and adopting sustainable aviation biofuels is a key driver to a carbon-neutral industry.
- Luxaviation recognises the significant role SAF will play in aviation's decarbonisation pathway. As a Group, we are committed to ensuring our clients have access to such technologies as and when available.
- In 2023 we aim to increase the awareness of SAF by supplying various stakeholder educational materials that can be used to inform customer decisions. Our ambition to increase engagement on this key topic is likely to be achieved through a successful internal communications plan. Webinars and Q&A sessions will be delivered across our organisation.

Aviation’s Move to Decarbonisation¹³

The graph below shows aviation’s reliance on several transitional tools that will speed the industry toward net zero.



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Carbon Offsetting

At Luxaviation Group we prefer to first avoid emissions by improving fuel efficiency and promoting the use of SAF when and where possible. However, in response to the challenges faced by our industry, we also consider voluntary carbon offsetting a crucial component of our GHG emission reduction strategy. This initiative is an essential element that will work in parallel with other developing technologies while supporting our transition to net zero. Carbon offsetting residual emissions is a necessary step Luxaviation believes should be taken when carbon emissions cannot be avoided.

Climate change is rapid, and intensifying.¹⁴ The relationship between this global phenomenon and the biodiversity crisis is closely linked and global temperature increases are impacting the natural world. We believe these two crises should be tackled together.

In 2021 we aimed to invest in certified nature-based projects of high impact and quality. Since then, we have been working tirelessly to select and collaborate with a reputable partner who shares our vision to create more sustainable aviation. Our global carbon offsetting project portfolio is under development, and this process is enabling

us to carefully select and support projects that align with our core values and highlight the United Nations' Sustainable Development Goals: SDG 13: Climate Action and SDG 15: Life on Land, and beyond. There should be no limits on creating positive impacts.

A healthy natural world is our greatest ally in the fight against climate change and, as we strive for sustainable development, we choose to cherish biodiversity along the way. The natural world has a deep capacity for capturing and storing carbon and by default, the more diverse the habitat, the better the job done. We are therefore choosing to invest in nature.

Luxaviation looks forward to launching our largest carbon offsetting programme in 2023.

A healthy natural world is our greatest ally in the fight against climate change.

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The Role of Electrification

The Luxaviation Group operates a truly global network of Fixed Base Operations (FBO) under the ExecuJet brand. As a reputable industry leader in ground handling, we are committed to making our operations greener and aim to transition from traditional fossil-fuelled ground handling equipment (GHE) to a fully electric fleet by 2030.

Approximately 30% of the ExecuJet FBO’s ground handling equipment has been converted. We are working on increasing this percentage to ensure we achieve our target by 2030.

Zero-emissions GHE plays a pivotal role in Luxaviation’s GHG emission reduction strategy for the FBO division, and our bold commitment is spurred by several environmental and employee advantages.

Action	2021	2022	Target by 2030
Electrification of FBO ground handling equipment	30%	30%	100%

“This year our Group FBO divisions have been involved in Luxaviation’s first GHG emissions analysis – an important and necessary step forward that will directly inform and guide our future objectives.

– Michel Tohane, President of Group FBO Services, Luxaviation

Health Benefits

For employees, the switch to zero-emissions equipment provides healthier and happier working environments when compared to their daily exposures to the pollution produced from conventionally fuelled GHE.

Environmental Benefits

Transitioning to zero-emissions GHE accelerates Luxaviation’s Go-to-Zero journey due to the significant reductions in emissions compared to conventionally fuelled equipment. The environmental benefits associated can be almost immediate. Reducing the burning of conventional fuel reduces the volume of emissions emitted into the Earth’s atmosphere. The sooner we transition, the faster we can reduce our environmental impact.

Noise Reductions

Electric service equipment is generally silent, meaning the working environment for employees is more pleasurable and the boarding process for clients is less disruptive due to decreased noise pollution.



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The Role of Electrification continued

UK-based company Starspeed, part of Luxaviation Group, is one of the largest VIP helicopter operators worldwide.

Starspeed incorporates sustainability into the company’s operations through the extensive use of solar panels and heat pumps.

Since 2021, the Starspeed Helicopters team at Fairoaks has implemented a number of initiatives, including:

1. The installation of electric charging points in Starspeed's car park, resulting in a significant increase in the number of employees choosing to make the transition from their petrol or diesel motor to an electric vehicle through the company’s electric car scheme.
2. Only glassware is available onboard. All plastic has been removed from the aircraft.
3. The Starspeed Helicopter team actively encourages all employees to reduce their paper waste.
4. An effective recycling system is being used.



Dr. Simon Mitchell, Managing Director of Starspeed Helicopters, says: “It is often said that when astronauts visit the space station, one of the lasting impressions they come back with is just how beautiful and, at the same time, fragile our world is. As helicopter pilots, we get to experience very similar feelings. It is our immense privilege to see the world daily from a ‘helicopter view’, and we see the amazing beauty of our environment alongside (sadly) the full extent of damage to our environment – whether that is through drought, flood, storm damage or just greater impact of human development.

“As individuals, as a company, and as an industry we remain completely committed to the goals of using developments in technology and awareness and knowledge to minimise our impacts. It is our objective to encourage passengers using our services to help us invest in local projects aimed at reducing the impact of our operations.”

Starspeed’s electric car charging points have influenced a significant increase in employees’ purchase of electric cars since 2021.

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Noise Reduction

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

Our operation is not only compliant with the most stringent guidelines imposed on civil aviation's noise print but also subscribes to 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 onboard turbines to supply air conditioning and electrical power to our fleet when possible.

The procedures below describe methods for noise abatement, designed for application to turbojet aircraft, and 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 minimise the overall exposure to noise on the ground and at the same time maintain the required levels of safety.

Some interesting facts and figures

- 97% of our flights are between 6:00 and 23:00LT.
- 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 2,000 feet above the ground, makes less noise on the ground than a car at 60mph.
- Some airports publish the noise data: [Aircraft Noise](#) or [VITRAIL](#).
- All our fleet have noise certificates compliant with Chapter 3 ICAO regulations, and most of our fleet is Chapter 4 compliant.
- We do not use thrust reverser at night beyond idle power.
- We have strict limits in utilisation 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).¹⁵

Green Behaviours

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Our global footprint is a reminder of our inherent responsibility to serve the industry, as one of the leaders. We believe our Multi-Stakeholder Engagement Programme extends beyond the boundaries of this report, which is why our teams regularly attend distinguished industry events and participate in panel discussions that support sustainable industry progression and inspire the next generation. After all, it is the generation of tomorrow who will live through the choices of today.

Here are some of our highlights from this year's industry involvement:

Luxaviation's President of Business Aviation Support joined 'The FTE EMEA Air Mobility X Summit' panel at the Future Travel Experience Conference.

Our Group Commercial Program Director shared his thoughts on the 'Hybrid – Redefining Our Sector' panel at the British Business and General Aviation Association (BBGA) Annual Conference.

An educational presentation was delivered to London Stansted Airport College Students for Earth Day – raising awareness of the importance of sustainability in aviation on behalf of Luxaviation and the Air Charter Association's NextGen Group.

Luxaviation Group Sustainability Manager moderated the 'Innovation update: eVTOL operations within the Charter Market' panel at The Air Charter Association's Air Charter Expo (ACE22), and panelists included our Group Commercial Program Director.

President of Business Aviation Support took part in the 'Operating Advanced Aircraft' panel at the Revolution Aero San Francisco Conference.

Group Sustainability Manager, Nicola-Jane Sellers, wrote the 'Harnessing green air travel for net zero emissions' article published in the Business Air News Magazine.

In using our OneTeam platform, the Sustainability Team regularly shares insights on material sustainability topics, and this year we released five associated publications. We shared a list of '[Top Tips for a Sustainable Christmas](#)' with colleagues across the Group.

In 2023, we aim to leverage our internal communication opportunities and commit to increasing the regularity of our sustainability related discussions by optimising our additional internal communication platform Yammer. The platform offers forum-style dialogue, giving employee communities globally the opportunity to engage in thought-provoking discussions in a safe and welcoming space. We aim to share such publications monthly on both Yammer and OneTeam platforms.

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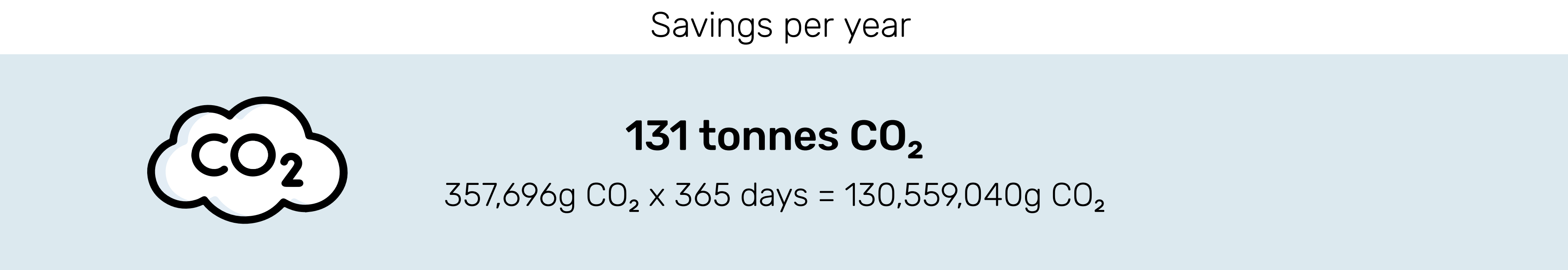


Initiatives

Sustainability is multifaceted, and as a global organisation we understand the challenges we must overcome are non-linear and can vary depending on geographical location. We therefore consider localised action an imperative function of our wider Group sustainability efforts. We actively encourage a ‘think global, act local’ mindset across our teams.

This year our team at ExecuJet (Middle East) joined a local government scheme in the Emirate called ‘Dubai Can’. The primary objective of this scheme is to discourage the use of single-use plastic bottles through multi-use alternatives, such as reusable water containers which can supply large volumes of water with minimal wastage and multi-use water bottles. Reusable bottles have been distributed across the ExecuJet Middle East team and the office water dispenser is regularly used.

Since introducing the **scheme** in October 2022, the team has made significant savings, as shown below:



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Engaging the Future

The concept of sustainability is of vital importance across all sectors, and private aviation is no exception. The industry has grown exponentially in the last decade, but the decade to come could determine private aviation’s longevity.

Despite the seemingly controversial reputation, our industry has the potential to make the transformations needed to help protect our planet. The vision of a sustainable future can become a reality.

“*There is only one time that is important — now. It is the most important time because it is the only time that we have any power.*”

- Leo Tolstoy

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Valuing Partnerships

In support of the UN SDG 17: Partnerships for the Goals, we value our global partnerships and are committed to nurturing these relationships.

This year, the Luxaviation Group finalised a strategic partnership with industry leader **Rolls-Royce**. We believe this partnership will not only complement our business activities but also accelerate our Go-to-Zero journey. In addition, the Luxaviation Group has secured a strategic partnership with the Thien Minh Group (TMG) – Asia's leading customer-centric travel group specialising in providing all-inclusive travel services. The partnership underlines Luxaviation's strategy and will also accelerate plans for our geographical expansion.

Further information relating to our existing partnerships can be found on the **Luxaviation** and **ExecuJet** websites.



“ Our concept is to provide a solution that is agile and continuously evolving to scale up Advanced Air Mobility operations alongside regulatory development pace and market demand.

- Christophe Lapierre, Chief Executive Officer, Sigma Air Mobility



Leading the way in Advanced Air Mobility (AAM) operations

Since Luxaviation first stepped into the AAM ecosystem in 2019, the Group has established partnerships with companies such as Lilium and EDEIS, and in Q1 of 2022, we proudly announced our plans to collaborate with Rolls-Royce on leading the development and deployment of AAM. Rolls-Royce will provide electrification solutions, maintenance support services, and digital solutions for the Group's planned network of vertiports.

This shared vision aims to support the development of AAM solutions including all-electric and hybrid-electric vertical take-off and landing aircraft, as well as fixed-wing commuter aircraft. The strategic partnership will look at three main areas:

- Maintenance provision for electric aircraft;
- Charging and energy infrastructure for vertiports;
- Digital solutions for related applications across AAM.



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Innovation

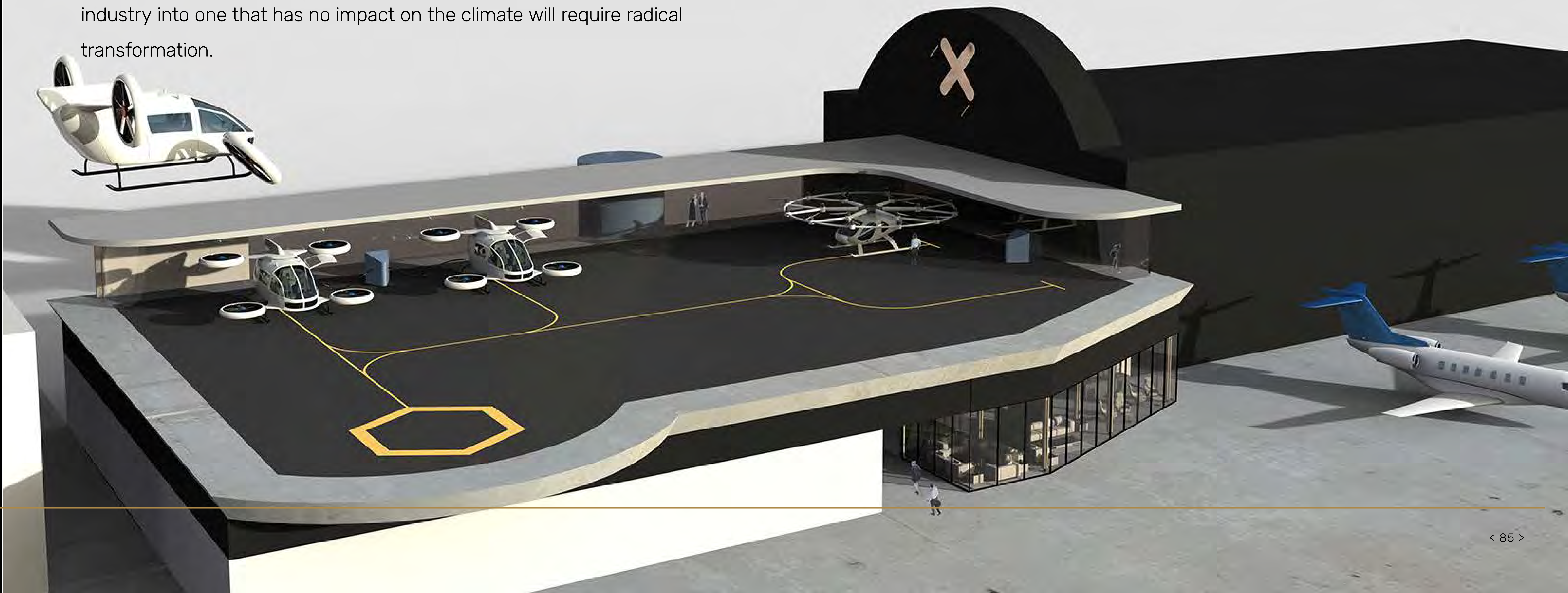
Luxaviation is scaling up our efforts towards decarbonising aviation, and in November set up a dedicated air mobility company called Sigma Air Mobility.

Sigma Air Mobility is strengthening all partnerships and developing many additional ones with original equipment manufacturers (OEMs) and ecosystem partners to build operating concepts and support the deployment of the latest hybrid-electric, full electric, and hydrogen vehicles across Europe and the Luxaviation Group, effectively achieving lower carbon impact from air transportation. This long-term project highlights Luxaviation's vision and commitment to a sustainable aviation industry.

The future of the aviation industry is based on a non-linear trajectory. The industry's ambitious decarbonisation goals are now at the forefront of activities every day. But shifting a heavily dependent fossil-fuelled industry into one that has no impact on the climate will require radical transformation.

While electrification plays a crucial role in the transition, the aviation industry acknowledges the requirement for a complementary energy source to bridge the gap, and hydrogen presents the largest potential to become the fuel of the future. This structural shift is without doubt a huge challenge for aviation, but through collaborative action, this opportunity can be seized.

Eric Colussi, Project Director for the Luxaviation Group, says: "The scalable utilisation of hydrogen in aviation is a long-term target that will require a commitment from all the parties involved. As leaders in our industry, we must step into the hydrogen ecosystem."



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“*Exploration once changed the world.
We must dedicate ourselves to doing the same again now.*”

- Patrick Hansen, Chief Executive Officer, Luxaviation



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Acronyms and Units

AAM	Advanced Air Mobility
ACA	Air Charter Association
AOC	Aircraft Operator Certificate
APU	Auxiliary Power Unit
AVS	Aviation Services
BARE	Business Aviation Real Estate division
BARS	Basic Aviation Risk Standards
BASS	Business Aviation Support Services
tCo ₂	Tonnes of carbon dioxide
CO ₂ e	Carbon dioxide equivalent
CORSIA	Carbon Offsetting and Reduction Scheme for International Aviation
CTOL	Conventional take-off and landing
DEI	Diversity, equity, and inclusion
EASA	European Union Aviation Safety Agency
EBAA	European Business Aviation Association
EPD	Environmental Product Declaration
ESG	Environmental, Social and Governance
ETS	Emissions Trading Scheme
EUA	European Union Allowances
EU	European Union
EVTOL	Electric Vertical Take-off and Landing
FBO	Fixed-base operator
GAMA	General Aviation Manufacturers Association
GDPR	General Data Protection Regulation
GHG	Greenhouse Gas
GHE	Ground Handling Equipment
GRI	Global Reporting Initiative
GPU	Ground Power Unit
IBAC	International Business Aviation Council
IS-BAH	International Standard for Business Aircraft Handling
IS-BAO	International Standard for Business Aircraft Operations
ICAO	International Civil Aviation Organization
IPCC	Intergovernmental Panel on Climate Change
LT	Local time
Mt	Megatonne, million metric tonnes
NATA	National Air Transport Association
OEM	Original Equipment Manufacturer
SAF	Sustainable Aviation Fuel
SAFUG	Sustainable Aviation Fuel User Group
SBTI	Science Based Target Initiative
SLG	Sustainability Leadership Group
SMS	Safety Management System
S.T.A.R.S.	Standards and Training for Aviation Responsibility and Sustainability
UN SDG	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact

Glossary of Terms

A	Anthropogenic Emissions: Emissions produced because of human activities.
B	Biodiversity: The total types of plants and animals that exist in a specific area, or the world in general.
C	Carbon footprint: The total carbon emissions released into the atmosphere by a given activity.
G	GRI Reporting Standards: A modular system of standards for organisations used to report their economic, environmental and social impacts. ¹⁸ Greenhouse Gas (GHG) Emissions: These are emissions released into the Earth’s atmosphere consisting of various gases that contribute to the greenhouse effect. ¹⁹
S	Sustainable Development Goals: A collection of 17 interlinked objectives that are designed to serve as a “shared blueprint” for peace and prosperity for people and the planet, formulated by the United Nations General Assembly (UNGA). ¹⁹ ^[DD1] ^[NS2] ^[DD3] Sustainable aviation fuel (SAF): A non-conventional alternative to traditional fossil-derived jet fuel. This liquid fuel can be produced from a variety of sources such as biomass, used cooking oil and municipal solid waste.
N	Net zero emissions: Reducing GHG emissions so the output is as close to zero as possible.

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