Avia Solutions Group



Environmental, social, and governance

Report 2025

CEO Statement

Dear Stakeholders,

I'm pleased to present Avia Solutions Group's 2025 ESG report. Over the past year, we continued to **grow, consolidate, and strengthen our operations** while advancing sustainability practices across our businesses. As a global aviation services group operating across multiple segments and geographies, we recognize the growing importance of sustainability and are working to strengthen its integration into our operations, decision-making processes, and long-term value creation.

Aviation continues to evolve in a rapidly changing operating environment, making operational efficiency, resilience, and responsible business practices increasingly important. In 2025, we continued to improve the efficiency of our operations. Fleet and operational efficiency remained key areas of focus, supported by flight planning, fuel-management and digital tools, alongside continued efforts to optimise fleet utilisation and ground operations.

Recognising that aircraft operations account for the majority of the Group's greenhouse gas emissions, we continued to improve the efficiency of our ground operations. By the end of 2025, 62% of our ground support equipment fleet was electric, contributing to lower fuel consumption and reduced local air pollutant emissions. Across offices, facilities, and operational locations, we continued to improve energy and resource efficiency through measures including renewable electricity, LED lighting, energy monitoring, waste reduction, and improved recycling practices.

Our people remain central to the Group's success. The annual **Have Your Say!** employee survey achieved a **66% participation rate and a 68% employee engagement result**, helping us better understand both the strengths of our culture and the areas where we need to improve. We also continued to invest in leadership, inclusion, and professional development. The second year of our **Spread Her Wings: Women's Aviation Mentorship Initiative** brought together **108 female professionals, 32 newly appointed managers completed our Leadership Academy**, and the relaunched **Global Ambassadors Project involved 200 employees** across the Group. Safety remains fundamental to everything we do, supported by established safety management systems, training, and continuous improvement. We also continued to strengthen customer and stakeholder relationships through feedback, industry engagement, and long-term partnerships.

Our responsibility extends beyond our operations. Employees across the Group contributed through volunteering, blood donation, youth education, mentoring and other community initiatives. Our aviation expertise also supported humanitarian efforts. Our charter airline, AirExplore, delivered medical humanitarian flights from Afghanistan, while urgent cargo charters were facilitated through the Chapman Freeborn Group following the earthquake in Myanmar. Group businesses also supported **wildlife conservation, animal welfare, and local communities**, demonstrating how aviation expertise and our people can contribute to broader societal and environmental needs.

Looking beyond 2025, Avia Solutions Group has entered a new phase of leadership. **Since 7 July 2026, I have had the privilege of leading the Group as Chief Executive Officer**. I look forward to building on the strong foundations established across our businesses and continuing our focus on responsible growth, operational excellence, safety, our people, and sustainable long-term value creation.

Zilvinas Lapinskas
CEO, Avia Solutions Group



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Avia Solutions Group

About Avia Solutions Group



1. Avia Solutions Group Highlights 2025

Our ESG Values

Environment

Protect and take care of the environment.



- Expanded the use of renewable electricity across our operations
- Implementation of key sustainability initiatives
- Rollout of annual ESG workshop

Social

Respect every human being and ensure a safe working environment.

- Received strong response from the annual Have Your Say, employee engagement survey
- Relaunch of The Global Ambassadors Project
- Spread Her Wings: Women's Aviation Mentorship initiative starts its second year
- Implementation and development of new training modules



around 500
promotions were achieved at Group level.



Governance

Strengthen our governance structure through ethical and transparent business conduct.

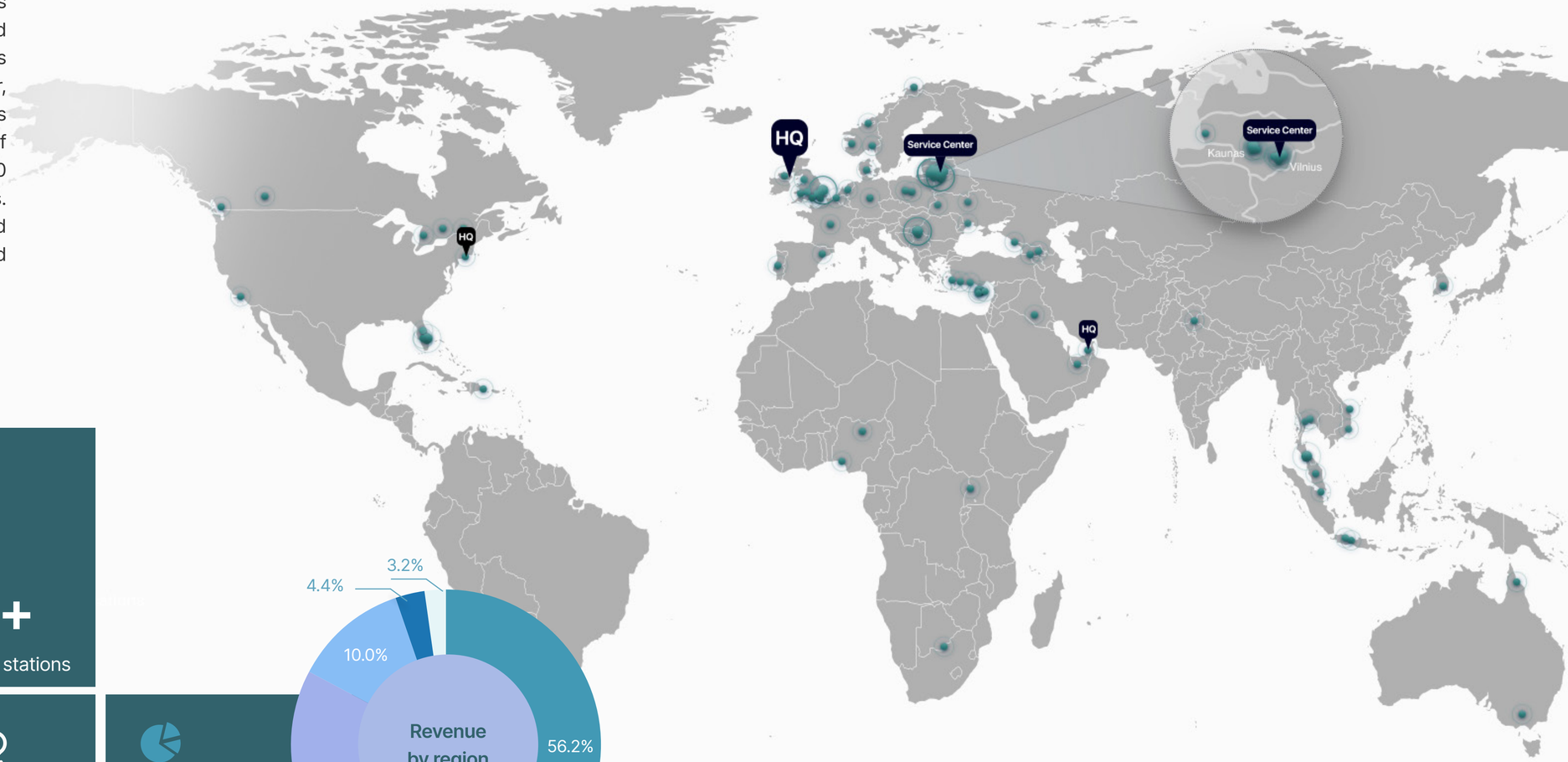
Zero
incidents or reports of corruption have been reported



- Deployment of LEAN transformation initiatives
- Enhanced cybersecurity capabilities and improved IT visibility
- Corporate compliance trainings and framework rollout

2. Business model

Avia Solutions Group (ASG) PLC (hereinafter, the Group), as one of the world's largest providers of flexible outsourced capacity solutions for passenger and cargo aviation, was founded in 2005 with its legal headquarters (hereinafter, HQs) in Ireland. Avia Solutions Group's service centre is located in the HQs of Vilnius, Lithuania, where majority of its employees are based. The Group manages over 100 offices and production facilities worldwide on 5 continents. Our professionals are serving more than 2,000 clients and customers across Europe, Asia, North America, Africa, and Australia.



2025 statistics

17
Business lines

~100+
Offices / production stations

~11,000
Headcount

6
Continents served

2. Business model

Avia Solutions Group and its subsidiaries have created a strong and diversified business, uniting a wide variety of aviation services under one global network.

We offer a broad portfolio of services which fall under two main service offerings within aviation: logistics and distribution services, and support services. Logistics and distribution services include shared capacity solutions – passenger and cargo wet lease (Aircraft Crew Maintenance Insurance (ACMI)) services, air charter and cargo solutions. Support services include Maintenance Repair Overhaul (MRO) operations, aviation training and recruitment, as well as aviation ground support. In 2025, the Group recorded an adjusted EBITDA of EUR 360.7 million, up by 11.7% from EUR 322.8 million in 2024. The consolidated revenues have increased to EUR 2 189.31 million, or by around 4.1% as compared with EUR 2 103.3 million in 2024.

Logistics, Distribution, Aircraft Trading and Portfolio Management

Shared Capacity Solutions - ACMI

- Offers custom capacity services from long-term, ad-hoc wet and damp leasing, to comprehensive air charter.
- Assists airlines and corporate enterprises in meeting capacity challenges globally.

Cargo Charter

- Arranges cargo air transportation for a wide range of goods and industries.
- Serves various industries offering both ad-hoc and long-term freight solutions.

Support Services

Maintenance, Repair and Overhaul

- Wide global Maintenance, Repair and Overhaul (MRO) network with more than 70 line stations,16 bay hangars covering approximately 32.5k sq m1
- Ensures availability and supports flexible procurement, conversion and teardown.

Ground Handling

- Provides comprehensive ground support services for airlines and aircraft operators.
- Plays a crucial role in enhancing efficiency, punctuality and safety of airline operators.

Some of the industry associations of which we are members:

IATA · AIR-E Airlines International Representation in Europe · Latvijas Aviācijas Asociācija · LAVIA · TIACA · The Air Charter Association · WACO

1. Online revenues accounted for 0.05% of total revenues in 2025, compared with 0.02% in 2024, 0.01% in 2023, 0.01% in 2022, and 0.02% in 2021. The proportion of customers utilizing the Company's online services and sales platform was 94% in 2025, 84% in 2024, 97% in 2023, 96% in 2022, and 97% in 2021; the latter figures reflect only companies offering online services and exclude those without such platforms.

3. ESG journey and strategy

In 2025, we continued to strengthen our ESG approach by developing a structured Group-wide strategy, improving our data collection and monitoring process, and supporting greater consistency across our key businesses.

ESG strategy

Our strategy is being developed around the key impacts, risks and opportunities (IROs) identified through our ongoing Double Materiality Assessment. The approach follows the simple principle of One IRO, One Action which aims to connect material sustainability topics with clear targets, initiatives and measurable results. This approach was developed and designed to cater at Group-level, ensuring coherent reporting aligned across subsidiaries.

To support this approach, we further developed the ESG App as a central platform for tracking our progress, while Power BI enables integrated monitoring of ESG performance across subsidiaries. This helps strengthen data quality and visibility, support consistent reporting, and align our sustainability actions with the requirements of the CSRD and ESRS.

During our annual ESG Workshop, ESG Ambassadors from key business units came together to share knowledge, discuss common challenges and strengthen collaboration across the Group. The workshop also highlighted the importance of consistent processes and policies, including standardised procedures, stronger compliance and risk management, digital access to policies, and greater alignment across subsidiaries.

We also presented our ESG Awareness Strategy, which aims to strengthen understanding and engagement with ESG principles across the organisation. The workshop also provided a platform for knowledge sharing through expert-led sessions covering sustainability certifications, renewable energy and aviation-specific ESG challenges.



As part of our efforts to embed ESG into daily operations, we launched a new internal certification programme focused on energy efficiency and waste management. It is designed to establish a consistent and measurable approach to environmental performance across our offices and administrative sites, while supporting employees in translating ESG objectives into practical actions.

ESG goals and values

Our environmental, social, and governance strategy and goals are centered around ESG values. Consequently, the ESG objectives encompass three primary strategic goals, each of which is further subdivided into strategic directives. These commitments have been formed based on the results of the initial materiality analysis. Simultaneously, in line with the 2030 Agenda for Sustainable Development established by the United Nations, the Group has identified the specific Sustainable Development Goals (SDGs) in which we can generate a greater impact and contribute to a larger extent to their objectives.

ESG Values

Protect and take care of the environment.

Respect every human being and ensure a safe working environment.

Strengthen our governance structure through ethical and transparent business conduct.

ESG Goals

Environmental strategic goals

Focuses on minimising the potential and actual negative impact on the environment over the short, medium, and long term for further sustainable growth.

E.1. To ensure cleaner and more efficient energy consumption to minimise relative greenhouse gas emissions and tackle climate change.

E.2. To exercise responsible and efficient use of natural resources to reduce waste generation and promote a circular economy.

E.3. To contribute to a healthier environment for society by minimizing the pollution caused directly by our business activity.

E.4. To protect and respect biodiversity and ecosystems.



Social strategic goals

Constitutes the key elements that can enhance our contribution to different groups in society, including employees, customers, suppliers, and local communities promoting social and local support and development.

S.1. To focus on the company's human value by ensuring a respectful and safe working environment for employees, guaranteeing respect for human rights, and encouraging their professional growth.

S.2. To strengthen constructive dialogues between stakeholders and ensure corporate social responsibility is a part of our value chain.

S.3. To expand and spread our support to local communities and take the lead on potential partnerships.



Governance strategic goals

It represents the pillar that ensures our behaviour is ethical and transparent. It reinforces corporate governance for better long-term business success and its constant development and growth.

G.1. To reinforce the governance structure toi ntegrate the ESG strategy properly.

G.2. To ensure ethical conduct through the development of robust compliance procedures and the implementation of effective internal controls.

G.3. To manage the ESG risks and opportunities and to mitigate them when appropriate.

G.4. To build greater trust in our relationships with stakeholders by adopting and always encouraging and promoting transparent behaviour.



Avia Solutions Group



Our environmental performance

2025 Highlights

We continued to increase the use of renewable electricity where available across our offices and operational facilities. While energy procurement contributes to reducing Scope 2 emissions, ongoing efforts to improve energy efficiency remain an important component of our environmental performance.

Developed Sustainable Aviation Fuel (SAF) initiatives across the Group, including certified SAF supply at Baltic airports, investment in SAF through Swedavia's programme, and continued integration of SAF into airline operations.

Increased waste reduction and waste management initiatives through digitalization, improved waste segregation, material reuse, and paper reduction projects across multiple business units.

Logistics operations in Lithuania continued using **100% renewable diesel** while improving fleet efficiency through vehicle renewal, driver performance monitoring, and digital route optimization.

Operational efficiency continued to improve through enhanced flight planning, fuel-saving initiatives, digital maintenance systems, and optimized ground handling processes across multiple business units.



1. Introduction

In 2025, the Group continued building on the progress achieved in recent years by advancing initiatives that support more efficient operations and reduce environmental impacts across the business. We remain committed to refining our data collection and analysis, further enhancing the quality and reliability of our reporting.



2. GHG emissions and the actions taken to tackle climate change

2.1. Emissions calculation approach

We continued calculating our CO2 emissions in accordance with Scope 1, 2, and 3 divisions as defined by the Greenhouse Gas Protocol – Revised Edition, 2015 (GHG Protocol). Additionally, some of our business units calculated emissions based on the European Union Emissions Trading System (EU ETS) and the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) regulations. These were audited by an external party to ensure compliance with such regulations. **Consequently, 55.6% of scope 1 emissions in 2025, as defined by the GHG Protocol**, were under external assurance due to EU ETS, and **51%** due to CORSIA. Consistent with previous years, the primary source of Scope 1 emissions was aircraft fuel consumption, accounting for **98.3%** (compared to 97.6% in 2024).

Scope 2 emissions contributors have reduced in number in 2025. Our MRO hangars, covering approximately 60,000 m², accounted for **33.9%** (compared to 40.9% in 2024) of the Group's total energy consumption. Our aviation training services also contributed significantly, driven by the energy demand of their flight simulators. To support more accurate and consistent reporting, we strengthened our data collection processes in 2025, improving traceability, and enabling more detailed disclosures of energy use across entities. However, due to varying levels of data readiness, particularly within office rental agreements, some estimations were applied where direct data was not available.

Scope 3 emissions cover a wide range of activities, with the majority for the Group being driven by our primary operations: ACMI services, aircraft leasing, and cargo and passenger brokerage. Compared to the previous year, our **scope 3 emissions decreased by 6.6% in 2025, which is attributable to the ceased operations of one of our ACMI services, further lessening flight distances.**

2.2. Total emissions and scope 1

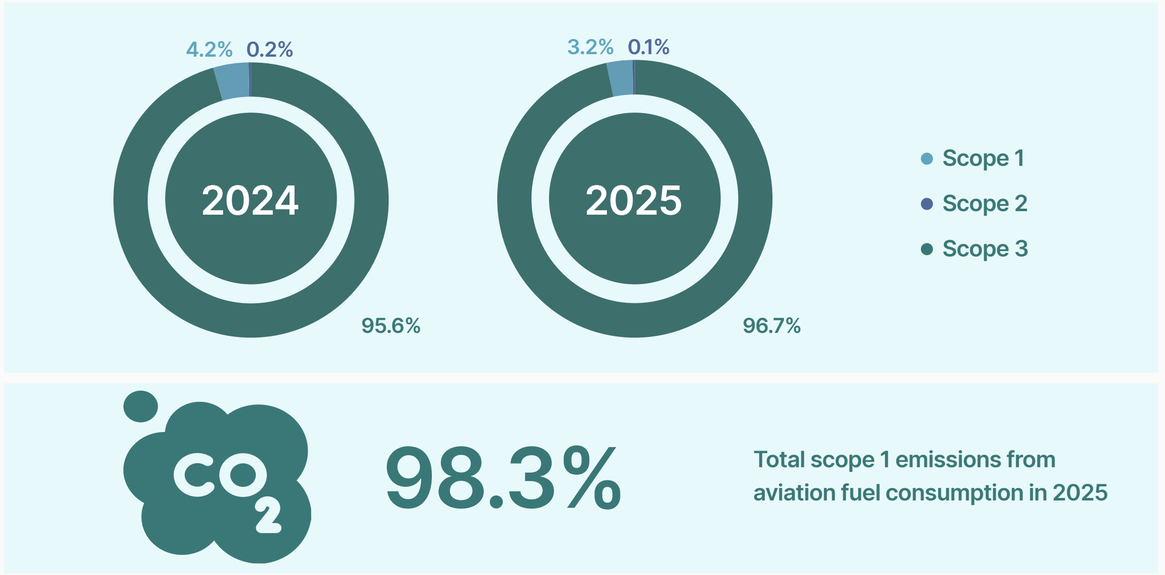
As the aviation industry has returned to pre-pandemic levels and demonstrates a strong trend of continuous growth, we are dedicated to diligently monitoring our emissions data and adopting the most effective tools and practices to minimise our environmental impact.

Since our first year of Group-wide reporting, we have progressively refined our emissions data collection and reporting processes to further optimize consistency and accuracy of our greenhouse gas inventory. These ongoing efforts provide a complete and better understanding of our environmental footprint and support informed decision-making.

Total emissions (tonnes CO_2e[1])	2025	2024
Scope 1 – Total[2]	141,417	210,045
Scope 2 - Electricity (Location-based method[3])	3,914	4,618
Scope 2 - Heat (Location-based method[3])	1,616	1,851
Scope 3 - Total	4,311,090	4,760,181
Scope 3 - Upstream leased assets[4]	1,798,761	1,771,147
Scope 3 - Downstream leased assets[5]	2,473,320	2,944,519
Scope 3 - Business travel[6]	21,469	22,058
Scope 3 - Purchased goods and services[7]	4,284	9,209
Scope 3 - Employee commute[8]	13,255	13,248

See Endnotes page for clarifications.

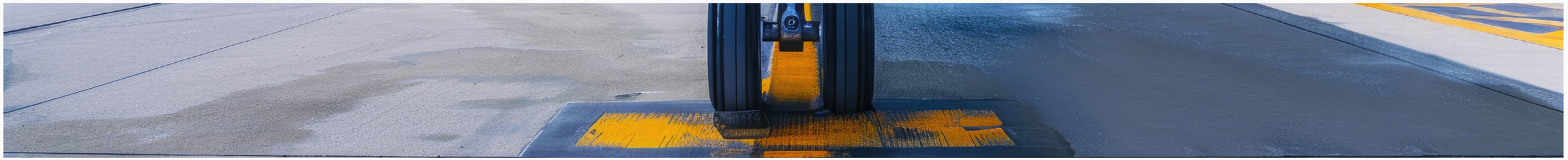
In 2025, our scope 1 emissions decreased by 32.6% compared to the previous year. This reduction was primarily driven by changes in the Group's operational portfolio following the discontinued operations of one of our ACMI, charter, and cargo airline business units. In addition, the increased integration of biofuels across our ground handling and logistics operations further contributed to lowering our Scope 1 emissions footprint.



98.3%

Total scope 1 emissions from aviation fuel consumption in 2025

Scope 1 emissions (tonnes CO_2e[1])	2025	2024
Total	141,417	210,045
Logistics and distribution services[9]	139,043	205,041
Support services[9]	2,328	4,955
Unallocated[10]	44	49



2.3. Our fleet

Aircraft fleet efficiency

The Group remains committed to improving the performance of its flight operations through a combination of fuel-saving initiatives, enhanced flight planning, continuous performance monitoring, and long-term fleet modernization. These measures support lower fuel consumption, reduced carbon emissions, and greater overall efficiency across our diverse business operations.

As part of this strategy, the Group continues progressing its previously announced order for 80 Boeing 737 MAX aircraft, comprising 40 firm orders and 40 purchase rights, with deliveries scheduled to commence in 2030. The Boeing 737 MAX offers improved fuel efficiency and lower emissions compared with previous-generation aircraft, supporting the Group's long-term objectives to expand fleet capabilities and help client airlines reduce their carbon footprint.

Looking ahead, we are also planning to further optimise ours fleet to meet evolving operational and customer requirements, including the future acquisition of Boeing Business Jets (BBJs) to strengthen our private and business jet charter capabilities. Future fleet decisions will consider aircraft capabilities, route requirements, capacity, fuel efficiency, and operational performance to support efficient and sustainable operations.

Across our regional operations in Australia, we continue to operate a specialized fleet of De Havilland Dash 8 aircraft to serve remote and infrastructure-constrained locations. Compared with similar regional jets, these turboprop aircraft consume approximately 30–40% less fuel while maintaining the operational flexibility required to operate from short and unpaved runways. Their onboard Auxiliary Power Units (APUs), which enable battery starts without relying on external ground equipment, further support reliable and efficient operations in geographically dispersed regions.

Aircraft fleet:

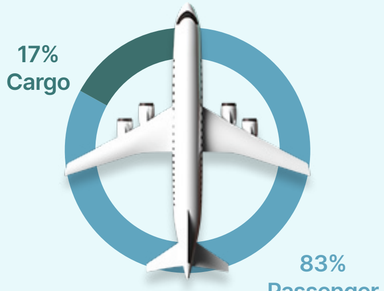
As of Q4 2025, our fleet[1] consisted of 142 aircraft, reflecting a decrease of 78 aircraft compared with the previous year. This change reflects the disposal of the Group's shareholding in one of its ACMI, charter, and cargo airline business units and the subsequent discontinuation of its operations during October and November 2025.



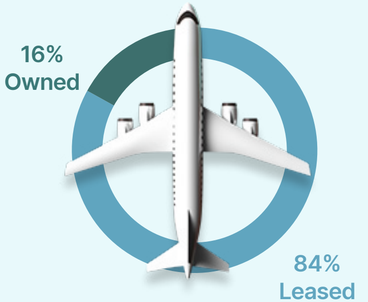
Fleet growth over time:



By type



By ownership[2]



1. Aircraft number without Letter of Intent (LOI).
2. Owned fleet is referring to those aircraft which are owned in the inventory and leased from external lessor for more than a year. Leased fleet is referring to those aircraft which are operating leased and owned leased from external lessor for less than a year.

Ground handling

The Group's ground handling operations continued advancing the transition to lower-emission ground support by reducing dependence on fossil fuels and modernizing vehicle fleets with electric and other alternatives. Across our operations, fleet electrification, renewable fuels, and vehicle renewal initiatives supported continued progress toward improving operational efficiency and reducing greenhouse gas emissions.

Our business unit across the Nordic region covering Norway, Sweden, Denmark, and Finland, continued their decarbonization strategy through the ongoing modernization of its Ground Support Equipment (GSE) fleet and increased use of renewable fuels. Building on the progress achieved in previous years, the share of **electric GSE has increased from 57% in 2024 to 62% in 2025.** A key milestone was reached in Sweden, where all three stations, Gothenburg (GOT), Stockholm Arlanda (ARN), and Malmö (MMX), achieved **100% fossil-free ground operations** by the end of November 2025. This was achieved by having 65% of the GSE powered by renewable electricity, with the remaining equipment operating exclusively on HVO100 renewable fuel. These developments represent continued progress toward the business unit's goal to achieve carbon neutrality in Scope 1 operations by 2026. As of the latest reporting year, **scope 1 CO_2 emissions in the Nordic region have already been reduced by 35%** compared to 2024.

In the Baltics, our ground handling operations continued implementing its **Vehicle Management and Renewal Plan introduced in 2024, which guides the modernization of the fleet through the replacement of conventional fossil fuel-powered equipment with lower-emission alternatives.** The plan prioritizes electric and other low-emission vehicles in procurement and leasing decisions to support the transition to more sustainable ground operations. During 2025, the fleet was further strengthened with the addition of two electric baggage tug tractors and the lease of one electric belt loader, complementing the initiatives under the established plan.

Company cars

Our overall vehicle fleet remains small; however, we remain committed to integrating lower-emission alternatives with a focus on electric and hybrid vehicles. The pace of this transition varies across business units depending on their operational requirements, use of vehicles, and the availability of suitable technologies.

In 2025, one of our charter airline operations reduced the number of vehicles in service following a review of fleet utilization, which found lower operational demand could be supported with fewer cars. The remaining vehicles continue to support other activities, including aircraft maintenance, business travel, and other company requirements. Within our MRO operations, future fleet renewal will continue to prioritize more sustainable alternatives, with petrol and hybrid vehicles identified as the preferred options based on operational needs and market availability.

The transition to lower-emission vehicles remains more challenging for certain operations. Specialized vehicles supporting our equine, livestock, and exotics air charter services must comply with stringent safety and animal welfare requirements, and viable lower-emission alternatives are not yet commercially available. Likewise, for business units operating airside within restricted airport zones, fleet electrification is closely linked to the availability of supporting airport infrastructure. To help accelerate this transition, we continue engaging with airport operators and industry stakeholders to advocate for investments in EV charging facilities, recycling infrastructure, and other enabling resources.

57%

of the fleet encompasses ground handling electric vehicles in total.



2.4. Enhancing operational efficiency

Flight operations

Operational efficiency remains a key component of the Group's approach to reducing fuel consumption, greenhouse gas emissions, and resource use while supporting safe, reliable, and cost-effective flight operations.

Data-driven fuel efficiency and flight optimization

Several of our airlines are continuously leveraging digital technologies and operational strategies to improve aircraft performance and day-to-day operations. Our private jet business operations continued implementing their dedicated fuel efficiency initiatives, monitoring flight performance to identify opportunities for continuous improvement. Crew logistics also remain optimized to reduce positioning flights by ensuring pilots are stationed closer to departure airports, minimizing unnecessary travel emissions.



Building on the flight planning enhancements introduced in previous years, our ACMI airline operations in Türkiye continued strengthening fuel efficiency through post-flight fuel analysis and more accurate fuel planning. In 2025, the business unit also began preparations with Jeppesen to become the Group's launch customer for the Cost Index Optimizer, an advanced solution that dynamically adjusts aircraft cost index settings according to operational and environmental conditions, enabling flight crews to further optimize fuel consumption.

Meanwhile, our ACMI and charter airlines business in Indonesia have advanced key initiatives to improve operational efficiency, reliability, and sustainability with the following initiatives:

- The development of automated boarding procedures to improve on-time performance and turnaround.
- Preparations for the implementation of **Aircraft Communications Addressing and Reporting System (ACARS)** technology to strengthen operational communications and reporting capabilities.
- Introduction of One Engine Taxi-In procedures to reduce fuel consumption during ground operations.

Additional operational practices were also implemented to reduce wear on aircraft tires, brakes, and landing gear, contributing to improved asset utilization and lower maintenance requirements.

Our global brokerage aircraft operations introduced targeted initiatives in 2024 to improve fuel efficiency:

- **Reduction of contingency fuel from 5% to 3%** to improve overall fuel efficiency.
- Development and future investment for **SkyBreathe reporting.**
- Initiated the use of **Single Engine Off Taxi** to reduce fuel consumption.
- **Delayed APU** starts to minimize unnecessary fuel burn.

In 2025, they successfully completed the second phase of the project through the implementation of:

- **Continuous Descent Approach (CDA)** procedures to reduce fuel burn and aircraft noise;
- **Two-Engine Taxi** procedures, where operationally feasible, to improve ground movement efficiency;
- Optimized **take-off thrust and acceleration procedures** to further reduce fuel consumption.

SkyBreathe: AI for fuel efficiency

SkyBreathe uses big data, AI, and inputs from flight data recorders, weather, air traffic control, and maintenance records to generate actionable insights for pilots and operations teams. It enables up to a 5% reduction in fuel consumption without any modification to the aircraft.

Maintenance optimization with AMOS

In parallel, implementation of the AMOS maintenance management system continued across our MRO and airline operations. Throughout 2025, efforts focused on data migration, system configuration, and testing in preparation for the planned go-live in 2026. Once implemented, the system is expected to enhance maintenance planning, streamline maintenance processes, and improve aircraft availability through efficient maintenance management.



Ground-handling operations

Continuous improvement remains central to our ground handling operations, building on the significant progress achieved over recent years. A series of sustained investments in fleet modernization and digital technologies have strengthened efficiency across our network. In 2025, these efforts continued to evolve through targeted initiatives that further improved workforce productivity, the efficiency of ground handling activities, and contributed to reducing our environmental impact.

Within our operations across the Nordic region, continued advancements in lower-emission ground support equipment and renewable fuels have further enhanced airside operations. **Building on this progress, all three Swedish stations reached 100% fossil-free ground operations by the end of 2025, supported by an increasingly electrified Ground Support Equipment (GSE) fleet and the use of HVO100 renewable fuel.** These initiatives contribute to more efficient turnaround operations while supporting decarbonization objectives.

Meanwhile, our ground handling operations in the Baltics introduced several initiatives in the year that focused on improving operational efficiency and enhancing employee productivity. Lean-based improvements within the Passenger Services Department, including dedicated storage for airline materials, reduced flight preparation and post-flight clean-up time while minimizing disruptions caused by misplaced equipment. The implementation of the Workofo workforce planning tool further improved employee scheduling, while the collection of several airline-specific trainings into a single Altea DCS-based training programme streamlined onboarding and competency development.

Operational progress also extended to airside activities wherein load operations introduced a new electric Snake belt baggage loader to improve loading and unloading efficiency while reducing the physical strain on employees. In addition, driver competencies were expanded across ground support equipment, bus, and fuel operations, enabling greater workforce flexibility and improving the use of dedicated working hours.

After the successful testing of electric apron buses in 2023, BGS' plans for the transition to fully electric passenger bus fleets at Lithuanian airports have been rescheduled to align with local airport infrastructure plans, with implementation now expected by 2027 as part of their pilot initiative to support the ongoing evaluation of integrating electric vehicles into their ground support fleet.

Logistics operations

Our logistics operations continue their efforts to reduce environmental impacts through the combined use of renewable fuels, fleet modernization, and data-driven logistics management. **The continued use of 100% *Neste MY—renewable* diesel for all transportation activities in Lithuania** remains a key component of this approach. In 2025, the use of Neste MY Renewable Diesel helped reduce our fleet's greenhouse gas emissions by approximately 2.9 million kg CO_2e compared with conventional fossil diesel.

Building on this foundation, other initiatives were also introduced to further improve fuel efficiency and enhance our daily operations. During the year, BGS renewed its logistics truck fleet, contributing to an estimated reduction in fuel consumption of approximately 4 litres per 100 kilometres. A dedicated logistics specialist was also assigned to monitor driving performance and work directly with drivers to promote efficient driving practices thus reducing unnecessary distances, lowering fuel consumption, saving time and costs, and minimizing the carbon emissions. Additionally, logistic operations were further strengthened through the use of algorithm-based IT solutions to enhance resource planning across gas station operations, enabling more effective planning and improved utilization of operational resources.



1. Greenhouse gas (GHG) emissions (measured in CO_2e) over the entire life cycle of a fuel. This percentage is calculated in accordance with Directive (EU) 2018/2001 of the European Parliament and of the Council (RED II) and depends on the mix of raw materials used and the production method. Fossil diesel produced only from oil without bio-additives. In Lithuania, fossil diesel available at fuel stations contains bio-additives, with variations in type, production method, and final product. Therefore, the actual GHG emission value of each batch (shipment) of diesel will differ.

2.5. Sustainable Aviation Fuel (SAF)

The Group continued to explore opportunities for Sustainable Aviation Fuel (SAF) adoption. While SAF has the potential to contribute to aviation's long-term decarbonisation, its availability, cost, and market maturity remain industry-wide challenges. At present, operational efficiency improvements continue to represent the Group's primary approach to reducing aviation-related emissions.

Ground handling and fuel supply

For this reporting year, our ground handling and aviation fuel supply operations have made significant progress in supporting the availability and use of SAF. Our ground handling business unit in the Nordic region have invested in Sustainable Aviation Fuel through Swedavia's SAF auction, enabling emission reductions to take place directly at Swedish airports. This initiative is expected to offset approximately 50% of the Sweden-based business travel emissions while supporting the broader scale-up of SAF adoption.

In parallel, **our subsidiary company, BGS, has achieved ISCC EU certification as a Trader with Storage and Proof of Compliance Trader at Vilnius (VNO), Kaunas (KUN), Tallinn (TLL), and Riga (RIX) airports.** This certification confirms compliance with EU sustainability, traceability, and chain-of-custody requirements for SAF, assisting the company to support airline customers in meeting regulatory obligations. During the year, the business unit has also begun the supply of aviation fuel containing a SAF component to aircraft.



Flight operations

Within our ACMI airline operations at Avion Express, SAF produced through the HEFA-SPK pathway was incorporated into its flight operations during 2025. The SAF was derived from used cooking oil feedstocks and sourced through a diversified and traceable international supply chain from various countries. It is also monitored and verified in accordance with applicable sustainability characteristics and lifecycle greenhouse gas emissions requirements, contributing to the reduction of carbon emissions in the aviation sector. The business unit continues to strengthen collaboration with certified suppliers and plans to further integrate SAF into its fuel procurement strategy in line with the objectives of the ReFuelEU Aviation Regulation.



Charter and brokerage services

Building on the collaboration established in 2024, Chapman Freeborn's US subsidiary has expanded its partnership with 4AIR, specialists in aviation emissions reduction, across all regional brokerage services in 2025. **This enables clients worldwide to access a consistent portfolio of carbon offsetting and Sustainable Aviation Fuel solutions, including book-and-claim mechanisms, supporting a wider range of customer participation in aviation decarbonization initiatives.** 4AIR calculated the emissions footprint of the company's flights and credits were bought to support new renewable energy projects to offset it. Following the successful rollout of this initiative, other regional brokerage services at Group operations have been finalizing similar agreements to be implemented within the next few years.



2.6. Efficient energy use and renewable sources - scope 2

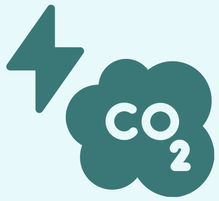
Hangars

In 2025, **72.3%** of the Group's Scope 2 emissions originated from our MRO services, where electricity and heating play a key role in its operations conducted across hangars and maintenance facilities in Lithuania, Indonesia, and the United Kingdom, as well as an extensive network of line maintenance stations across Europe, Africa, Asia Pacific, the CIS, and Canada. In addition, our aviation training services also remained a significant contributor, accounting for **13.1%** of the total Scope 2 emissions during the reporting period. This is primarily driven by the electricity demand of flight simulators, which are essential in delivering pilot and cabin crew training across our training services network.

Our MRO operations remain committed to achieving net zero Scope 2 emissions across owned facilities by 2028 through the use of 100% renewable purchased electricity and continued improvements in energy efficiency. For this reporting year, significant progress was made toward this target, with 100% of the electricity supplied to one of our hangars in Kaunas, Lithuania, being sourced from renewable energy and supported by Guarantees of Origin.

Alongside this transition, a range of energy efficiency measures continued to be implemented across both owned and leased facilities. Existing lighting systems were progressively upgraded to LED solutions, while motion sensors were installed where operationally feasible to reduce unnecessary electricity consumption. Energy use is also monitored on a monthly basis, ensuring accurate methods of tracking business performance and identifying further opportunities to improve operations.

Within our leased MRO facilities, regular engagement with lessors continued to promote infrastructure improvements and the adoption of more sustainable energy solutions across different locations. Employee awareness also remained an important component to these efforts, by promoting energy-saving reminders to encourage simple day-to-day sustainable practices, such as switching off lights when not in use. These initiatives contribute to lowering indirect Scope 2 emissions and supporting our long-term sustainability objectives.



70.7%

of emissions in 2025 are due to electricity consumption in hangars and flight simulators for pilot training.

13.1%
Flight simulators for pilot training

57.6%
Hangars

Total emissions, (location-based method, tonnes CO_2e)

	2025	2024
Electricity	3,914	4,618
Heat	1,616	1,851



Offices

While most of the Group's Scope 2 emissions originate from aircraft hangars and maintenance facilities, improving the energy performance of our offices and operational facilities plays an integral part in reducing indirect emissions. We continued to advance several key initiatives focused on renewable electricity and energy efficiency to reduce electricity consumption, **increasing the rate of renewable energy consumed to 38.4% in 2025 compared to the previous year's 18.4%.**

Renewable energy integration and energy efficiency

The transition to renewable electricity continued to progress within our ground-handling operations in the Nordic region. **In 2025, one of our stations in Copenhagen completed its transition to 100% renewable electricity**, significantly reducing combined Scope 1 and Scope 2 emissions. In Helsinki, the transition to renewable electricity was completed during the fourth quarter of 2025, enabling airport operations to be powered entirely by certified green electricity from 2026 onwards.

Our aviation training services continued to expand the integration of renewable energy across their facilities. **Offices and training facilities in Spain are operating on 100% renewable electricity, while preparations continued for the integration of remote solar panels at the Lithuania offices in 2026.** Energy efficiency improvements also progressed through the installation of LED lighting across offices and simulator buildings, with full coverage targeted next year, alongside the use of energy-efficient HVAC systems in key facilities to optimize heating, ventilation, and cooling performance.

Within our MRO operations, energy-saving measures continued across office locations through the expanded use of LED lighting, installation of motion sensors, regular monitoring of electricity consumption, and promoting awareness through employee initiatives for the responsible use of lighting and electrical equipment.

Resource management and employee engagement

Across our MRO operations, waste segregation practices were further enhanced through dedicated recycling stations, while digital documentation and electronic communication continued to reduce paper consumption. Employee engagement initiatives, sustainability awareness campaigns, and regular communications promoting responsible resource use, further strengthened sustainable practices and behavior within office premises and daily business activities. Similarly, our ground handling operations in the Baltics continued promoting responsible waste management practices at office locations through centralized recycling stations that support proper waste separation and collection while encouraging employees to minimize waste generation.

Sustainable building standards and policy development

Recognizing the importance of long-term impact, we began formalizing our approach to sustainable office environments:

- A **Green Building Policy** was initiated to guide new office leases and refurbishments within our brokerage business offices in the previous year. The policy defines standards for energy performance, water conservation, waste reduction, pollution control, and responsible sourcing. In 2025, the focus shifted to applying these standards to both new and existing tenancy agreements, wherein Offices in Frankfurt and Cologne are now operating on renewable energy supply. Assessments will be done on the performances in each office that will help start the full transition of the policy for 2026.

- In Australia, our South Brisbane office earned a 5-star NABERS (National Australian Built Environment Rating System) rating, reflecting exceptional performance in energy efficiency.

38.4%

of the electricity consumed across the companies is sourced from renewable energy.



New internal certification program for energy and waste strategy

We have launched a Group-wide Energy Efficiency and Waste Strategy Certification Program, aimed at embedding a consistent and measurable approach to environmental performance across all offices and administrative sites. This internal program is designed to:

- Track and evaluate implementation of energy-saving technologies and waste management practices.
- Establish minimum environmental standards for office operations.
- Recognize and certify locations that meet or exceed performance benchmarks in areas such as energy use reduction, renewable integration, waste sorting efficiency, and elimination of single-use items.
- Create a common internal reporting framework that will support year-over-year performance comparisons and inform Group-level ESG disclosures.

The program will serve as both a compliance and engagement tool, encouraging all business units to actively contribute to group sustainability goals, while promoting knowledge sharing and standardization of best practices across regions.

Standards and our certifications

The Group continues to uphold internationally recognized standards across its diverse business activities, further strengthening its commitment to environmental responsibility and operational excellence. These certifications support consistent environmental management practices, regulatory compliance, and continuous improvement across our global network.

Air charter and brokering services

Our air charter and brokering business in the UK, Chapman Freeborn, continues to maintain ISO 14001 certification for their Environmental Management System, covering brokering, leasing, and flight support services at the company's operations center based in Gatwick, United Kingdom. Environmental initiatives are implemented in accordance with certification requirements and applicable local regulations, supporting the responsible management of environmental impacts across these operations.

ACMI leasing operations

In 2025, our ACMI airline business unit in Turkey have become a member of the **International Air Transport Association (IATA)**. This membership strengthens collaboration across the global aviation sector and supports the continued adoption of internationally recognized safety, operational, and sustainability frameworks. Furthermore, another one of our ACMI operations based in Lithuania is continuing its development of their **Environmental Management System** to help further improve their sustainability initiatives and business activities that will be based on key environmental performance indicators.



Ground handling services

Our ground handling operations continue to maintain ISO 14001 certification for their Environmental Management Systems (EMS), supported by regular third-party audits and locally compliant initiatives across the countries in which they operate. These operations also maintain ISO 9001 (Quality Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) certifications.

In Lithuania, the business unit strongly maintains **their IATA Safety Audit for Ground Operations (ISAGO) certification**, demonstrating continued adherence to internationally recognized safety and operational standards. Further strengthening their ESG credentials, **our ground handling operations in the Baltics, BGS, achieved an EcoVadis certification in 2025**, recognizing their performance in environmental, labour and human rights, ethics, and sustainable procurement practices.

MRO services

The MRO services provider within the Group holds ISO 14001 certification, covering operations across multiple sites, including facilities in Vilnius, Lithuania. These certifications demonstrate the organization's ongoing commitment to minimizing environmental impact while maintaining high standards of service and safety.

In 2023, FL Technics was **recognized by the National Manufacturers and Importers Association (GIA)** for fulfilling waste management obligations, highlighting the company's focus on responsible resource use and environmental compliance.



2.7. ACMI services – scope 3

Scope 3 emissions continue to represent the largest share of our GHG emissions, reflecting the nature of our ACMI, aircraft leasing, and air charter and brokerage operations. The majority of these emissions are primarily sourced from downstream leased assets, where aircraft are operated by our customers. While these emissions are largely influenced by customer flight activities and preferences, they therefore remain outside our direct operational control. Nevertheless, we continue to support emissions reduction through fuel efficiency initiatives, optimized flight procedures, and ongoing monitoring of operational performance across our airline businesses.

Our **On-Board Courier (OBC) services** continue to support the Group's broader approach to emissions responsibility through carbon offsetting initiatives and collaboration with an external provider ensuring access to high-quality, independently verified carbon credits. These efforts prioritize renewable energy and carbon removal projects, contributing to the mitigation of emissions associated with OBC activities.

We continued strengthening engagement with suppliers and customers to improve the quality and completeness of scope 3 emissions data, supporting more robust emissions reporting and informed decision-making across the value chain. **In 2025, total scope 3 emissions decreased by 6.6% compared to the previous year.** This reduction was driven by major changes in the Group's operational portfolio following the discontinued operations of one of our ACMI, charter, and cargo airline business units.

Scope 3 emissions:

Total emissions (tonnes CO_2e)	2025	2024
Scope 3 - Total	**4,311,090**	**4,616,798**
Upstream leased assets[1]	1,798,761	1,771,147
Downstream leased assets[2]	2,473,320	2,801,122
Business travel[3]	21,469	22,066
Purchased goods and services[4]	4,284	9,209
Employee commute[5]	13,255	13,248



57%

of scope 3 emissions in 2025 are due to downstream leased assets driven by ACMI services and leasing of aircraft.



2.8. Business travels and employee commute - scope 3

Business travel remains an important part of supporting our operations, customer relationships, and business development. At the same time, we continue to reduce unnecessary travel by expanding digital collaboration and encouraging more sustainable travel practices across our business units.

Within our ground handling operations, remote quality assurance continues to reduce the need for travel using advanced **Closed-Circuit Television (CCTV) systems**, allowing assessments done remotely while maintaining high service standards. **In 2025, these capabilities helped avoid 143 business trips, contributing to an estimated reduction of approximately 6 tonnes of CO_2 emissions.**

Our MRO business unit also continues to promote more efficient business travel by encouraging employees travelling for the same purpose to coordinate journeys and share vehicles whenever practical, helping reduce vehicle use and associated emissions.

Reducing emissions from employee commuting remains another important focus across the Group. Our business units are expanding initiatives that encourage lower-emission commuting while providing employees with greater flexibility in how they travel to and from work. These include:

- **Flexible working arrangements** allowing employees to work remotely where operationally feasible.
- **Support for sustainable commuting**, including the promotion of public transport, carpooling, cycling, and other lower-emission travel options.
- **Public transport incentives**, with selected business units providing commute allowances or unlimited public transport passes for employees.
- **Electric vehicle infrastructure and adoption**, including workplace EV charging facilities and the introduction of long-term electric vehicle leasing programmes to encourage employees to transition to lower-emission transport.
- **Several business units also continued promoting employee wellbeing alongside sustainable commuting initiatives.** For example, one of our ACMI and air charter operations in Australia organized a company-wide Step Challenge that encouraged active mobility and employee engagement while reinforcing broader awareness of healthy and sustainable lifestyle choices.

In parallel, our aviation training operations continued expanding flexible working practices while developing a dedicated Business Travel Policy to further strengthen the management of business travel and promote more sustainable travel choices across their operations. Additionally, online-based logistics and aviation training programmes continue to reduce the need for travel by enabling employees and students to participate remotely, improving accessibility while helping lower travel-related emissions.



Nitrous oxide (N_2O) at MRO operations:

Nitrous oxide (N_2O) continues to be used within our maintenance, repair, and overhaul activities where it remains necessary for specialized industrial processes. Although operationally essential, N_2O is a highly potent greenhouse gas with a significantly higher global warming potential than carbon dioxide, making the monitoring of its use an important aspect of our emissions reporting. In 2025, the purchase of N_2O for our MRO operations resulted in an estimated 6,766 tonnes of CO_2e emissions, which are reported under the Purchased Goods and Services (scope 3) category. While these emissions are associated with the procurement and use of specialty gases required for maintenance activities, we continue to monitor and disclose them as part of our commitment to transparent emissions accounting and a more comprehensive understanding of the environmental impacts across our business.

2.9. Noise pollution

Managing noise impacts remains an essential aspect of our environmental management approach, particularly across operations in airports. Ongoing investments in modern and more technologically advanced aircraft and ground equipment support not only efficiency in our activities but also lower noise emissions. In parallel, MRO facilities in Lithuania and Indonesia continue to conduct regular noise and air quality monitoring to help safeguard the wellbeing of employees and surrounding communities.

Following the strengthening of our noise compliance framework in recent years, **no noise-related fines or regulatory penalties were reported across the Group's operations in 2025.** To support ongoing compliance with airport noise requirements and operational restrictions, the following measures are implemented within our business activities:

OPS System Alerts: Integrated alerts in the operational planning system now prompt coordinators to verify aircraft noise certifications before approving schedule changes.

Targeted Training: Network planning teams received focused training on noise regulation compliance and certification awareness.

Checklist Revisions: The scheduling change checklist was updated to include mandatory noise certification verification for all aircraft.



3. Climate - related risks

In recent years, the effects of climate change have become increasingly evident, including elevated temperatures, elevated sea levels posing threats to coastal regions, occurrences of floods, forest fires, and scarcity of freshwater. As a result, various consequences can emerge, presenting a challenge that businesses need to confront.

The ESG and Risk Management departments have been working together to integrate climate-related risks within the whole Enterprise Risk Management (ERM) process of the company. The assessment of climate-related risks was conducted in 2022 and in accordance with the division for transient and physical risks, as suggested by international frameworks such as the Task Force on Climate-Related Financial Disclosures (TCFD). Detailed information on climate-risk assessment, its results and implications, can be viewed in the ESG Report 2022, page 24. Currently, the Group is working on Corporate Sustainability Reporting Directive (CSRD) aligned Double Materiality Assessment (DMA), which will provide a broader picture of impacts, risks and opportunities. The DMA documents and results are planned to be published in the near future.



4. Responsible use of natural resources

4.1. Initiatives developed to reduce waste generation approach

In general, the entities within the Group are aware of the importance of waste reduction and they make efforts to decrease their generation as much as they can.

Offices-based initiatives

Implemented initiatives:

Aviation training services

- Paper consumption at BAA Training continues to be reduced through digital client file storage, electronic signatures, and cloud-based document management, minimizing the need for printed documents and records.
- Procurement practices prioritize products made from recycled materials and those with minimal or sustainable packaging, while reusable dishes and glassware continue to replace single-use plastics during events to reduce waste generation.

Global air charter broker services

- Our air charter for passenger and cargo, Chapman Freeborn has ensured that all offices have a paperless office system in place to eliminate the need for storing hard copies.

Ground handling and logistics services

- An upgraded system has been implemented in our logistics services to reduce paper usage that enables all documents to be stored and managed electronically. The system is now fully operational, with internal processes relying exclusively on digital documents, significantly reducing the need for paper and printed materials.

Initiatives in development:

Head Office Sustainability Initiatives in Lithuania

- In 2023, the ESG department at Avia Solutions Group developed an **Office Waste Reduction and Recycling Program** at main headquarters in Lithuania, which addresses an environmental goal of the Group's ESG strategy and aims to reduce the environmental impact of office operations, encouraging sustainable practices among employees.

Targets of the Office Waste Reduction and Recycling Program at the HQ1 and HQ2

- 100% recycling
- Zero use of single-use plastics
- Incrase the use of more sustainable office materials
- Ensure the waste management awareness and education of all emplyees

Aviation training services

- Our aviation training business is in the process of implementing a fully digital student registration and training record system to eliminate the need for paper-based documentation. This transition is a key step toward their target to complete digitization by 2026.

By adhering to Digital ATO principles and utilizing IT systems during the training process, **BAA Training has successfully reduced paper usage by approximately 90% per Type Rating student in 2025.**

Implemented initiatives:

Ground handling and logistics services

- Recycling bins have been placed to ensure proper waste separation and collection. In Lithuania, waste sorting training is mandatory for all employees, and individual desk bins have been removed to encourage centralized recycling and minimize overall waste generation.

ACMI, charter, and cargo services

- Our ACMI provider in Lithuania, Avion Express, have implemented waste reduction measures within its office facilities. Dedicated waste-sorting stations are placed throughout the office for proper segregation. Employees are encouraged to dispose of waste appropriately and support recycling efforts.



Initiatives in development:

Ground handling services

- Our ground handling subsidiary, BGS, is in the process of transitioning all training records and certificates into fully digital formats that will be accessible via electronic devices. In 2025, the company has reduced around 90% of paper by digitalizing training records.
- Our ground-handling company in the Nordics, Aviator, plans to initiate a structured program to quantify their waste-related emissions from general and hazardous waste across their operations to further improve reporting and emissions reduction.

MRO services

- Ongoing digitalization initiatives continue to reduce paper consumption to establish a paperless office environment. Approximately 100,000 sheets of paper are already being saved annually, with the completed project expected to eliminate the use of up to 200,000 sheets per year, reducing storage requirements in the coming years.

ACMI, charter, and cargo services

- Our ACMI airline business in Indonesia is evaluating a waste management and circular economy program that would introduce structured waste segregation, recycling, composting, and waste monitoring across its headquarters. This aims to strengthen employee awareness and establish partnerships with local businesses to upcycle selected waste materials into useful products, supporting responsible resource management, and reducing overall waste.

Hangars, airports, and warehouses- based initiatives

Implemented initiatives:

Ground handling services

- Waste management practices are further strengthened through identification and segregation of food, packaging, and residual waste in collaboration with catering partners and airport stakeholders. At locations where food and beverage services are managed, food waste is measured to support improved monitoring and reduction efforts.

MRO services

- Centralized waste sorting stations continue to support proper waste segregation across office and operational areas, while packaging materials from warehouses and production facilities are reused and recycled when reuse is not feasible.
- Hazardous materials generated in maintenance activities are collected and disposed of separately in accordance with ISO 14001 requirements and applicable local regulations through licensed waste management providers.
- Waste collected from everyday business activities is reduced by replacing single-use consumables with reusable alternatives including the use of reusable mats in hangars.
- Specialized laundry services for maintenance operations continue to be provided by sustainability-focused partners that support responsible chemical management and environmentally responsible operating practices.

Initiatives in development:

Ground handling services

- Pilot initiatives at Copenhagen Airport are being developed within hospitality operations to reduce waste through improved menu planning, greater use of plant-based meal options, increased sourcing from local and regional suppliers, reduced packaging, and the expanded use of recyclable, reusable, and compostable materials.

MRO services

- Our MRO services continue to improve waste segregation and employee awareness initiatives that encourage responsible resource use in daily operations. The company is also assessing opportunities to extend sustainability practices across both office and hangar facilities.



In-flight sustainability initiatives

Implemented initiatives:

ACMI, charter, and cargo services

- On select charter flights, food and beverages at Avion Express are packaged in paper or non-single-use plastics in line with legal requirements, and plastic tableware has been eliminated on private and business jet services. Passenger amenities—such as blankets, cushions, slippers, travel kits, and cabin crew uniforms—are made from recycled materials.
- Ground handling teams at our Australian air charter business, Skytrans Australia, collect used plastic water bottles from in-flight catering and are recycled through a designated deposit scheme, supporting resource recovery and reducing operational waste.

Initiatives in development:

ACMI, charter, and cargo services

- To support circular waste management, Avion Express plans to implement waste sorting on charter flights, ensuring mixed plastics and deposit bottles are collected and handed over to ground handlers for recycling and a second life cycle.
- Our Australian airline, Skytrans Australia, are progressing the implementation of Electronic Flight Bags (EFBs) across their network to replace paper-based flight documentation with digital solutions, reducing paper consumption in the company.



Targets

Iniviative	Timeline	Description	Status
Recycling training launched across all Lithuania-based companies; now conducted annually.	2023 - ongoing	Ongoing annual training to maintain awareness and engagement.	Ongoing
Reduction of paper usage per Type Rating student in aviation training services.	2025	Target of 90% was achieved in 2025, ensuring that no more than 10% of all training records are printed on paper.	Completed
Reduction of mixed waste bins and elimination of disposable cups in MRO offices.	2025	Launch of responsible waste sorting campaign and replacement of single-use items.	Ongoing
Development of Comprehensive training program to strengthen ESG knowledge and practices across the Group.	2026	Group-wide ESG Training Program covering sustainable behaviours in the workplace, environmental aviation concepts, and more.	Ongoing
Digitalization of student registration process to fully digitize training records by the end of 2025.	2026	Critical milestone in aviation training digital transformation.	In progress



4.2. Initiatives developed to reduce water consumption

NORDIC DINO ROBOTICS - Aircraft exterior cleaning robot

Nordic Dino specializes in advanced cleaning robots designed for automatic aircraft washing and cleaning services. Equipped with sensors and cameras, these robots assess an aircraft's exterior condition in real-time, targeting areas needing attention. They use minimal water and eco-friendly cleaning agents, reducing the environmental impact of cleaning operations.

Dirty aircraft exteriors contribute to higher emissions and increased air pollution due to accumulated hazardous substances and particulate matter. This pollution significantly impacts air quality, especially near airports and busy flight paths. Therefore, thorough aircraft cleaning is essential.

Benefits of a clean aircraft:

- **Fuel savings due to lower aerodynamic drag**
- **Reduced usage of water and aircraft cleaning products**
- **Improved aircraft availability**
- Improved health and safety environment
- Extended paint life
- Fewer corrosion issues
- Reduced man-hours



Avia Solutions Group

Our social performance



2025 Highlights

This year, our annual **“Have Your Say!” survey achieved a 68% engagement rate and 66% of our employees participating;**

The Global Ambassadors Project brought together 200 employees from across the Group to represent and communicate our values and passion for aviation through engagement with their communities.

The Spread Her Wings: Women’s Aviation Mentorship Initiative entered its second year with 108 female professionals continuing to support women’s professional growth, connection, and development in aviation.

Leadership development continued to strengthen across the Group, with **32 newly appointed managers completing the Leadership Academy.**

Implementation of new training modules, expanding learning and development opportunities for all employees.



1. Our people

1.1. Introduction

At Avia Solutions Group, we are committed to create and provide a workplace grounded in ethical behaviour and core values where our people feel respected, supported, and able to thrive personally and professionally. We continue to focus on initiatives that safeguard the health, safety, and well-being of our employees, at the same time promoting a strong culture of diversity and inclusion across our teams. It is also our priority to invest in the professional development of our employees that not only supports their growth and but also retains our valuable workforce and attracts new talent across the Group.

In 2025, our workforce comprised of 12,000[1] professionals, compared to 14,000 in 2024. The decrease reflects changes in the Group's operations and workforce composition during the reporting period.

For the same reporting year, the **Employee Service Portal was launched across the Group as part of our Human Capital Management System**, supporting the digitalisation of employee information across business units. The portal enables more streamlined management and tracking of employee data, while improving the efficiency and consistency of our Group-wide data collection processes.

10,532

Number of employees in headcount in 2025



1. The number includes all professionals within the entire scope of Avia Solutions Group.

1.2. Well-being of our employees

Occupational health and safety

We consider our employees our most valuable asset, making their health, safety, and well-being a fundamental priority across the organisation. Creating and maintaining a safe and healthy working environment is non-negotiable, and we remain committed to continuously strengthening our policies, procedures, and practices to support the safety of our workforce.

Our **Occupational Health and Safety (OHS)** Policy provides the framework for managing occupational health and safety across the Group and is supported by relevant internal orders and procedures. The policy and applicable OHS requirements are introduced to employees as part of the onboarding process, while mandatory OHS training is delivered and tracked through a dedicated e-learning system. This ensures that employees receive the necessary guidance and training to understand and comply with workplace health and safety requirements throughout their employment.

In the event of a workplace incident, a dedicated **OHS Committee**, together with the relevant Occupational Health and Safety agency if required, conducts investigations to identify root causes and determine appropriate corrective actions. This process supports timely response and accountability while helping strengthen safety measures and prevent recurrence.

Furthermore, in recognition of its human resources practices and commitment to employee development, our subsidiary, **FL Technics Group was again recognised as a Top Employer for 2025 by the Top Employers Institute**, reaffirming its continued focus on creating a supportive and engaging workplace.

The following procedures and documents have been formally approved and implemented:

- Procedure for internal OHS control
- Employee action plan in the event of a fire
- Procedure for the registration and investigation of workplace incidents, accidents, and commuting accidents
- Procedure for OHS Risk Assessment at the workplace
- Fire safety instructions and training procedures
- Employee safety and health instructions
- Mandatory health checks
- Occupational safety and health training program

Supporting employee health and well-being

We support the health and well-being of our employees through access to training, healthcare, and preventive health measures across the Group. **100% of our employees have access to online courses covering occupational health, safety, and well-being**, complemented by tailored training for local teams and mandatory health and safety modules for new employees as part of the onboarding process.

Employees also have access to annual health insurance, providing coverage for a range of medical services. Preventive measures, including flu vaccinations, periodic health checks, and location-specific vaccinations such as tick-borne encephalitis vaccination in Lithuania, are also provided where relevant.



100%

of our employees are covered by the undertaking's health and safety management system

Employees benefits and well-being

The Group continues to provide a diverse range of benefits and initiatives that support employee well-being, flexibility, and engagement. These offerings are adapted to the needs of our workforce and vary across locations, reflecting local practices and employee preferences. **In 2025, we also conducted our annual employee engagement survey** to better understand employee expectations and priorities. The findings help inform the continued development of our people practices and benefits.

We believe that treating people with fairness and respect is the foundation of a thriving workplace. In addition to these initiatives, we are committed to paying a living wage that supports a decent standard of living, preventing excessive working hours by setting healthy limits, and avoiding unnecessary overtime. We value equality, seeking men and women receive the same pay for the same work, and we honor the importance of rest by providing paid annual leave. To strengthen this commitment, we are currently integrating EU equal pay standards at Group level, supporting a consistent approach to fair and transparent remuneration. On the other hand, when difficult decisions such as workforce reductions must be made, we provide fair notice and open consultation, because every person deserves dignity, transparency, and care in how they are treated.

We further supported employee well-being through a Group-wide Mental Health Month, featuring sessions led by external specialists who introduced employees to topics related to mental health and emotional well-being. Social and engagement activities, including recognition programmes, sports, and other employee activities, also continued across our subsidiaries.

Long-term incentives for employees

The Employee of the Year awards are an annual initiative that honor the outstanding performance of Group employees, providing both economic rewards and public recognition across the organization.

To foster employee loyalty and recognise long-term commitment, Avia Solutions Group PLC continues to implement incentives that celebrate key milestones and achievements. In 2025, the Group enhanced its recognition program by offering additional vacation days and commemorative gifts to employees reaching significant work anniversaries. These initiatives reflect the Group's ongoing dedication to valuing long-term service and strengthening employee engagement.

Assistance Programs: we also support employee well-being through employee assistance programs, providing support to help employees navigate personal and work-related challenges.

Flexible working: flexible working hours, remote work arrangements, and part-time working options to support different working needs.

Health and well-being: annual health insurance, mental well- being resources, fitness activities, and access to workplace health initiatives.

Family and lifestyle support: additional vacation days based on length of service, birthday and work anniversary benefits, childcare facilities, and transportation support.

Employee engagement and recognition: Employee of the Year Awards, the High Flyers recognition programme, sports teams, yoga classes, and other social activities.

Employee benefits and well-being initiatives include:



1.3. Aviation Safety Management

2025 Highlights

Zero fatal aircraft accidents[1] were reported across the Group.

Full implementation of the Group Aviation Safety Policy (SMS framework) across all subsidiaries, strengthening oversight and standardisation.

Flight Data Monitoring (FDM) platform fully deployed across all airlines, with Group-level safety thresholds introduced.

Improved safety reporting culture, with ACMI reporting rates increasing to **9.22%** and Group-wide reporting established at 5.9%.

Continued compliance with IATA Operational Safety Audit (IOSA) and IATA Safety Audit for Ground Operations (ISAGO) standards



*Fatal accidents for passengers, employees, and contractors.

Aviation safety management

Safety remains a core priority for Avia Solutions Group, directly supporting the protection of passengers, employees, and assets, while reinforcing operational resilience and long-term sustainability. The Group maintains a structured and proactive approach to aviation safety, aligned with international standards and best practices.

In 2025, the Group continued to build on previous years' initiatives, with a strong focus on standardisation, data integration, and strengthening group-wide safety oversight.

The **Aviation Safety Committee** plays a central role in overseeing safety performance across the Group. In 2025, the Committee further strengthened oversight by enhancing the use of operational data, particularly **Flight Data Monitoring (FDM)**, to support both safety and operational efficiency. In addition, **monthly flight operations review meetings were introduced** across airline operations, providing more frequent monitoring of safety performance trends and operational risks.

Group-wide safety management system

Our **Aviation Safety Policy**, defining a unified Safety Management System (SMS) framework, is now fully implemented across all subsidiaries which enables:

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- Standardised quarterly safety reporting across all business units;
- Consistent Group-level performance evaluation;
- Benchmarking of subsidiaries to identify strengths and areas requiring improvement;
- Targeted follow-up actions and recommendations to address identified risks.

While operational safety risks continue to be managed at the individual company level, the Group framework ensures enhanced oversight, consistency, and comparability across a diverse portfolio of aviation activities. This approach reflects an increasing maturity of the integrated safety management system and supports more effective risk-based decision-making at all levels. We also ensure a **maintained alignment with ICAO Standards and Recommended Practices**, and continues participation in key voluntary certification programmes, including IOSA and ISAGO, reinforcing adherence to globally recognised safety standards.

Data-driven safety and reporting

In 2025, the Group reached a significant milestone in advancing data-driven safety management through the **Flight Data Monitoring (FDM) platform**, enabling smoother and more efficient monitoring that is now fully implemented across all our airlines. Within the system, approximately **30 core safety metrics and associated thresholds** have been defined at Group level, supporting, improved risk identification and mitigation, enhanced cross-airline benchmarking and comparability and a more informed and proactive decision-making.

FDM data is also increasingly used beyond safety monitoring to support:

- Operational efficiency improvements;
- Aircraft condition and wear monitoring;
- Fuel management and environmental performance.

In addition, safety reporting processes continue to evolve across the Group. While airlines operate on a unified reporting platform, other business segments utilise different systems. This is complemented by a Group-level harmonisation approach, ensuring all entities report against aligned metrics and definitions, enabling consistent oversight and performance analysis.

The Group supports employee wellbeing and operational safety through several dedicated initiatives. Confidential and independent Peer Support programmes are available for flight and cabin crew members, providing access to emotional support and assistance with mental health concerns. In addition, systematic alcohol and drug screening is implemented consistently across the Group, with each company maintaining compliance with its internal policies and procedures. Fatigue risk management has also been expanded to include pilots, cabin crew, and engineering personnel, extending the coverage of operational risks and contributing to the continuous strengthening of safety awareness, risk monitoring, and a proactive safety culture across the organisation.

Industry engagement

The Group actively participates in both national and international aviation industry initiatives, contributing to the continuous improvement of safety, operational efficiency, and sustainability.

Several Group subsidiaries are members of the **Lithuanian Aviation Association (LAVIA)**, actively contributing to national-level discussions and initiatives aimed at strengthening aviation safety, operational standards, and regulatory alignment.

At international level, we are engaged through its membership in **Airlines International Representation in Europe (AIRE)**, an organisation representing airline interests and facilitating engagement with European institutions, regulatory bodies, and industry stakeholders. Through this platform, the Group contributes to discussions on key industry topics, including **safety, sustainability, competitiveness, and regulatory developments**.

In 2025, the Group further strengthened its engagement through: Participation in **Flight Data Monitoring (FDM) industry events**, enabling exchange of best practices and lessons learned in safety data utilisation; Engagement with regulators and industry stakeholders at the **EASA Annual Safety Conference**, focusing on themes such as safety performance, human factors, operational resilience, and emerging risks.

These activities support continuous learning, alignment with evolving industry practices, and the strengthening of the Group's overall safety performance. They also reinforce the Group's commitment to active **stakeholder engagement and contribution to a safer and more sustainable aviation industry.**

Safety promotion and training

For the fourth consecutive year, the Group hosted the Avia Solutions Group **Aviation Safety Forum: Collaboration for Excellence**, bringing together internal and external aviation professionals to exchange best practices and lessons learned. The forum continues to support alignment of safety practices and reinforcement of a consistent safety culture across the Group.

Safety training remains a fundamental component of the Group's approach. Basic safety management training is mandatory for all new employees, while aviation subsidiaries maintain role-specific initial and recurrent SMS training programmes, ensuring that safety responsibilities are clearly understood at all organisational levels.

These initiatives support the continuous development of safety competencies and reinforce a proactive, reporting-driven safety culture Confidential Peer Support Programmes also remain in place, providing crew members with access to independent support for mental health and well-being.



Our operational safety performance

The Group maintained strong safety performance in 2025 and concluded with **zero aircraft accidents and zero fatalities across all operations**. This marks the sixth consecutive year without an aircraft incident, underscoring our strong commitment to aviation safety and risk prevention. We were able to record only one serious work-related incident, which did not escalate to accident level or result in high-consequence injuries. In response, we continue to increase our safety reporting rates to further reflect a maturing safety culture within the Group.

We continue to maintain and implement a series of immediate and preventive measures, including:

- Strengthening operational risk assessments across all tasks.
- Revising and clarifying work instructions to improve compliance with safety protocols.
- Enhancing oversight and monitoring, particularly during night shifts.
- Reinforcing a culture of intervention and adherence to safety guidelines.
- Exploring additional technical solutions, such as improved visibility measures and warning systems.

Our safety performance remained stable despite increasing operational complexity and fleet utilisation. Oversight effectiveness also improved significantly, with only one Level 1 non-conformity identified across the Group, representing a notable improvement compared to previous years and indicating stronger compliance and internal control processes. Overall, the **2025 results demonstrate the growing effectiveness and resilience of the Group's integrated, data-driven safety management approach.**

Group safety overview for 2025

General	Safety	Compliance
122,830 flights	12,277 safety reports	716 internal audits
251,876 flight hours	5.90 Group reporting rate 9.22 ACMI reporting rate	3.8 findings/audit
1,691,212 manhours (MRO)	77.08% voluntary reports	248 audited suppliers
197,198 departures (GH)	0 aircraft accidents 1 serious incidents	313 audits by Clients
	305 safety publications	"Level 1" findings 2 external

1.4. Diversity, Equality, and Inclusion

Equality and mutual respect in our Group

Avia Solutions Group is committed to providing equal opportunities and fostering a workplace where all employees are treated fairly, with dignity and respect. Our approach is supported by the policies and procedures covering equal opportunities, prevention of violence and harassment, and fair compensation.

Equal opportunities

Our **Equal Opportunities Policy** establishes the principles for fair and non-discriminatory practices across the Group. Employment-related decisions and requirements such as recruitment, development, working conditions, benefits, among others are based on objective criteria including but not limited to individual qualifications, experience, and role responsibilities.

We are also committed to ensuring **equal treatment for all of our employees** regardless of gender, race, nationality, citizenship, language, origin, social status, beliefs, age, sexual orientation, disability, health condition, marital or family status, ethnic origin, religion, or other grounds protected by applicable legislation.

Prevention of Violence and Harassment at work

In 2025, all employees were required to complete the annual Prevention of Violence and Harassment training through the Group's Moodle e-learning platform, reinforcing awareness of appropriate workplace behaviour and knowledge on available reporting mechanisms. This aligns with the Violence and Harassment Policy, which outlines a comprehensive framework of preventive measures including prioritising psychological safety, clear communication channels, and a robust system for reporting and investigating workplace misconduct.

Additionally, **three harassment cases were recorded in 2025, all of which were addressed in accordance with established internal procedures**. These processes support timely investigation and appropriate follow-up while reinforcing our commitment to maintaining a respectful and psychologically safe workplace.

Fair and transparent compensation

We continued strengthening our approach to fair and transparent remuneration in 2025. As part of preparations for the implementation of the **EU Equal Pay Directive**, a review of salary systems was undertaken to establish a more structured and consistent remuneration framework.
The system is designed to:

- Classify positions using **objective and gender-neutral criteria**;
- Establish position groups and corresponding salary ranges;
- Define forms of remuneration, allowances, supplements, and bonuses;
- Provide employees with greater transparency regarding remuneration and related information;
- Establish appropriate confidentiality requirements.

This work is intended to support the principle of **equal pay for the same work or work of equal value**, while providing a more consistent basis for remuneration decisions across the organisation. In addition, transparency in compensation practices remains a priority. **In 2025, the ratio of the CEO's total annual compensation to that of the average employee is 5,4.**



Photo source: magnific.com

Diversity and inclusion within the company

Diversity and cultural variety remain an important part of our Group, reflected in our international presence across five continents. Our diverse workforce brings together different perspectives, experiences, and backgrounds, supporting collaboration and innovation across our global aviation operations. At the same time, we recognize the continued need to promote equal opportunities and strengthen inclusion, particularly in an industry where women remain underrepresented in many aviation-related roles and leadership positions.

We continue to strengthen awareness and understanding of diversity and inclusion through training and employee engagement. Following the annual **Diversity and Inclusion training** introduced in 2023, the programme was further developed in 2025 with a refreshed training approach and additional **Cultural Awareness training**. The updated programme is scheduled for Group-wide rollout in 2026 and is designed to strengthen employees' understanding of cultural differences and support more inclusive and effective collaboration across our international workforce.

Employee feedback also provides insight into how these efforts are reflected in the workplace. In the 2025 Group-wide engagement survey, **46% of employees agreed that all people in the organisation are treated fairly and equally**, while 27% remained neutral. These results provide a basis for identifying areas where further efforts can strengthen employees' experience of fairness, respect, and inclusion across the Group.

In addition, the Group's **ESG Awareness Strategy** continues to serve as a key framework for promoting environmental, social, and ethical responsibility among employees and external stakeholders. The strategy encourages active participation in environmental initiatives, social projects, and volunteering, while aligning efforts around key international occasions that highlight inclusivity, diversity, and gender equality.

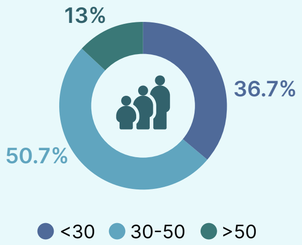
In addition, our MRO services are actively advancing inclusion and diversity within its operations. By the end of 2026, we plan to introduce an **"Inclusion and Equality Calendar"**. This calendar will identify relevant diversity and inclusion topics based on employee survey feedback. These and similar initiatives across the Group are vital in ensuring our employees feel a strong environment of inclusivity, safety, and equality.



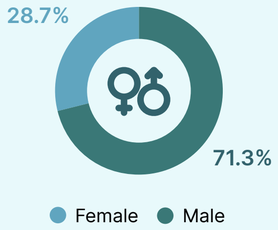
Photo source: magnific.com

Diversity KPIs 2025*

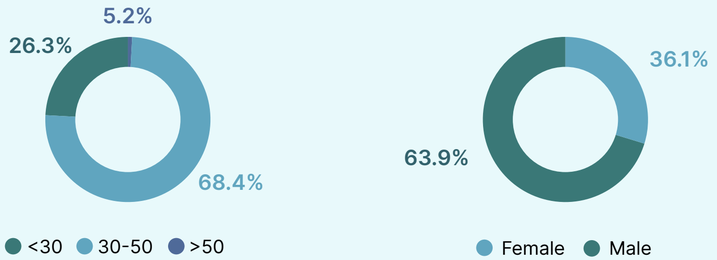
By age



By gender



Employees in top management



Comparison of Internal vs New Employee Hires by Category



Employees with disabilities
0.002%

Total number of employee hires (by FTE)
1,493

Open positions filled by internal candidates
0.1%



*The scope of social data has been expanded to include additional companies: AirExplore, Ascend Airways Malaysia, BBN Indonesia, BBN Turkiye, AeroClass, AeroTime Hub, Busnex, Sensus Aero, Abu Dhabi LLMC, Skytrans, and Universali Arena. This expansion is due to these companies having a greater impact on social factors and the availability of relevant data.

Promoting women in aviation

Promoting the participation and advancement of women in aviation remains a significant part of our efforts to develop a more inclusive and diverse industry. While aviation continues to be predominantly male, we recognize the importance of creating opportunities for women to develop their skills, build professional networks, and pursue both operational and leadership careers.

In 2025, the **Spread Her Wings: Women's Aviation Mentorship Initiative entered its second year, bringing together 108 women professionals** from across the Group's subsidiaries worldwide. The initiative connects experienced women professionals with aspiring colleagues through structured one-on-one mentoring sessions, webinars, and knowledge-sharing sessions focused on personal and professional development. In 2026, the initiative has entered its third year of activities, reflecting the Group's commitment to supporting gender inclusivity and women's development across its global operations.

The **Feather Step Methodology** was also introduced which enables mentees, together with their mentors, to identify specific skills they would like to develop and track their progress throughout the programme. The methodology also provides a more structured way to understand and monitor the programme's positive impact. In 2025 our mentees showed impressive growth across a range of skills, with the most impactful skills based on methodology results include team management, interpersonal skills (listening, networking, and relations), self-confidence, efficient decision-making, and strategic leadership skills (vision setting, problem solving, and change management).

The Group also continues to highlight and support women's contributions to aviation. In 2025, an interview with the **Head of Aviation Safety**, Ugnė Maciejauskaitė, explored women's representation in aviation leadership, the gradual progress toward greater gender balance, and the importance of mentoring in supporting women's career development.

Our ground-handling operations in the Nordic region, **Aviator, continued to advance gender diversity within its workforce**, with women representing 26% of its total workforce in 2025, compared with 23% in 2024. The business also marked International Women's Day through an all-women turnaround at its Gothenburg station, demonstrating its continued efforts to encourage greater female participation in company operations and leadership.

5 GENDER EQUALITY

10 REDUCED INEQUALITIES

SUSTAINABLE DEVELOPMENT GOALS

Spread Her Wings mentees top skills growth

50% Team management

44% Interpersonal: Listening, Networking & Relations

43% Self-Confidence

41% Efficent Decision-Making

36% Strategic Leadership: Vision Setting, Problem Solving, Change Management



1.5. Training and professional development

In the aviation sector, prioritising the training and professional development of employees is paramount. **In 2025, the Group's employees completed over 281,084 training and development hours**. On average, each employee undertook 38.8 hours of training. Additionally, the Group invested **€ 3,833,194 in training and development**, with an average expenditure of €529 per employee. Furthermore, there were **around 500 promotions achieved at Group level.**



100% of employees
invited to participate in our engagement survey

~500 promotions
were achieved at the Group level

281,084 training hours
were offered and completed by employees in 2025

38.8 hours of training
on average completed by employees

€3,833,194[1]
was invested in training and development in 2025

€529
Average training and development expenditure per employee

1. The number covers the entire scope of Avia Solutions Group.

Leadership programmes

The Group continues to provide leadership development opportunities for employees at different stages of their careers through in-house talent academies and tailored development programmes. These initiatives are designed to strengthen their leadership capabilities, expand their knowledge, and serve as a preparation for greater responsibilities within the organisation.

The **Leadership Academy** continues to support the development of emerging and newly appointed leaders, helping build a pipeline of future talent. In 2025, **two Leadership Academy training groups were conducted that resulted with 32 newly appointed managers**. The program continues to include the same seven core modules covering: The Role of a Manager, Progress Dialogues and Feedback Skills, Finance Basics, Public Speaking, Lean, Computer Literacy, and Corporate Networking. A blend of internal and external led sessions offers both practical insight and subject matter expertise. The training continued to address key aspects of inclusive leadership, including:

- Recognising unconscious bias
- Practicing empathy and active listening
- Practicing accountability
- Encouraging diverse viewpoints in decision-making
- Understanding different cultural perspectives
- Strengthening conflict resolution techniques
- Adopting fair and inclusive practices in talent recruitment and management

In complement to this initiative, the Group continues to operate the **Smart Leaders Club**, which provides ongoing development opportunities for managers and key personnel through targeted skill-building activities. Furthermore, **internal coaching designed for middle managers** was also introduced at Avia Solutions Group. It supports managers in developing their leadership, communication, and decision-making skills while navigating the demands of managing senior leadership expectations and team needs. Through guided reflection and problem-solving, the programme also aims to support effective change management, stronger performance, and continued professional growth.

Additional training

The Group also continues to expand its learning and development through existing trainings available to all employees and curation of new topics introduced in 2025 as well as 2026. In addition to the current roster of training initiatives that were implemented to address evolving workplace dynamics and individual growth needs, this year also highlights the introduction of new topics, such as **Cultural Awareness and Cybersecurity Awareness trainings**.

Looking forward, the Group remains committed to enhancing its training portfolio in 2026 continuing to offer diverse, relevant, and inclusive learning and development opportunities that meet the changing needs of our workforce.



Knowledge sharing and employee development

Knowledge sharing and continuous feedback remain important to supporting employee development across the Group. **Annual performance dialogues are conducted for employee of the year, providing an opportunity to discuss performance, achievements, development needs, and future objectives with their managers**. Regular dialogue throughout the year also supports open communication and helps employees receive timely feedback and guidance.

Employee development is closely linked to our performance appraisal and management approach. We celebrate employee achievements and share valuable lessons through dedicated team settings. Performance is assessed using a range of indicators, including management by objectives, peer feedback, teamwork, and daily interactions. Through this process, discussions with managers focus on personal development goals, career progression opportunities, and alignment between individual aspirations and business objectives. While formal performance appraisals are conducted at least once a year, more frequent evaluations are common, depending on the team and area.

To strengthen communication and support employee development, regular one-on-one meetings between employees and their direct managers provide continuous feedback, encourage open dialogue, and foster professional growth. To ensure every employee is heard, regardless of location or role, we are expanding Group-wide communication through local town hall meetings, team meetings, and one-on-one conversations. Employee engagement surveys are also conducted to assess team dynamics, gather feedback, and identify opportunities to further enhance collaboration and engagement across the Group.

Knowledge transfer is further supported through the onboarding process and implement a structured **Mentors Program** that pairs experienced professionals with new team members. New employees are assigned an experienced colleague as a mentor to provide guidance and support during their transition into the organisation. The direct manager remains the main point of responsibility for the onboarding process, ensuring that new employees receive the information, support, and direction needed to become effective in their roles. Additionally, the Group's **"Day with a Colleague" initiative allows employees to explore different roles across the organisation, promoting cross-functional collaboration and a broader awareness of how teams work together.**



1.6. Talent attraction and retention

Attracting and retaining skilled and experienced employees remains important to maintaining operational continuity and strengthening our teams. At the same time, bringing in new talent provides fresh perspectives and skills that contribute to the Group's ability to adapt to evolving business needs. **In 2025, the Group's overall employee turnover was 25.7%, previously 23.9% in 2024**.

Listening to our people

Understanding employees' experiences and expectations is an important part of our approach to engagement and retention. Through our annual **"Have Your Say!" survey**, all employees across the Group are given the opportunity to share their views, with **66% actively participating in 2025**. In addition, the employee engagement target remained at 74%, consistent with the level achieved in 2024, reflecting the Group's continued commitment to maintaining a strong and engaged workforce. The feedback highlighted several aspects of the workplace that employees value most, including:

- **Teamwork and supportive colleagues**, together with a strong multicultural and international working environment;
- **Professional growth and learning opportunities**, as well as challenging and dynamic work;
- **Flexibility and work-life balance**, particularly through remote and hybrid working arrangements;
- **Safety and quality standards**, which employees identified as important strengths;
- **Recognition and meaningful contribution**, including appreciation for employees' efforts and the opportunity to make an impact within their organisations.

The survey also highlighted areas where further attention is needed as some employees raised concerns around communication and visibility of leadership, workload and staffing levels, pay and benefits, recognition, training, and working conditions. Feedback also pointed to the importance of improving fairness, transparency, and trust across the organisation.

These insights provide valuable direction for managers and HR in **identifying areas for improvement and developing actions** that respond to people's needs. We continue to use employee feedback alongside other metrics and processes to support a more supportive and sustainable working environment.

Elevating the employee experience

- Presenting compensation packages and employee benefits.
- Providing comprehensive onboarding for new staff members
- Engaging in frequent performance evaluations to foster employee growth.
- Introducing various specialised initiatives aimed at attracting fresh talent. Refer to the "Employee benefits and well-being" or "Training and professional development" sections for more details.

Relaunch of the Global Ambassadors Project

We saw an increase in the number of employees from various Group subsidiaries who are serving as true brand ambassadors from 180 in 2024 to 200 employees in 2025. Our brand ambassadors play a crucial role in advancing the Group's mission by connecting with our audience and championing the aviation spirit. The main goal of our ambassadors is to personify and communicate the core values of the organisation, share their genuine passion for aviation, and engage with the community through authentic and relatable content. They participate in training sessions and periodic meetings to enhance both personal and Group branding, and they receive exclusive merchandise representing the project.



Retaining our talent

Engaging with our people is an important part of our approach to talent retention. **The annual "Have Your Say!" survey provides employees with an opportunity to share their experience and priorities.** In 2025, the survey recorded a 68% employee engagement result and 66% participation rate. We also monitor key human resources indicators, including employee turnover, to track workforce trends and inform our people-related actions. Exit interviews also continue to provide additional insights into employees' decisions and help us further develop and improve our talent attraction and retention efforts.

Attracting top talent

The recently launched **Applicant Tracking System (ATS)** is utilized by all Group subsidiaries, enabling a smoother and more efficient recruitment and hiring process of potential employees. In 2025, the system helped control hiring and talent management from around 1,000 open vacancies for different positions across the Group.

For it's fifth consecutive year, we hosted the **Global Careers Expo** to strengthen our global presence and promote visibility of the Group, its various business lines, achievements, future plans, and to reach a wider audience of potential skilled employees and showcase career opportunities that would positively impact the Group's business performance and operations. This time around, the Global Careers Expo was organized twice in the same year that boosted visibility of Avia Solutions Group's website and saw the total number of new users grow by 214%.



2. Customer satisfaction and stakeholder engagement

Customer feedback and engagement play a key role to understanding expectations and identifying opportunities to improve the quality of our services. Given the diversity of our business activities and customer groups, individual business units use different approaches suited to their operations, ranging from structured surveys and satisfaction metrics to regular direct customer engagement.

Customer questionnaire and surveys

Across the Group, customer feedback is collected through regular surveys and other structured channels, with results reviewed to identify areas for improvement and service development. In 2025, several business units further strengthened these practices:

- **Annual customer satisfaction surveys** are conducted in our ground handling services in the Baltic region, with results reviewed during management meetings to identify improvement areas and support service development.
- Ground handling services in the Nordic region recorded a **Net Promoter Score (NPS) of 44 in 2025**, and customer retention that reached 90%, meeting the annual target. The survey includes feedback across 10 service areas.
- Aviation training services expanded its customer experience measurement approach by introducing a **Customer Satisfaction Index (CSI)** alongside its existing NPS methodology. CSI targets were incorporated into the business's annual goals providing a more structured view of customer satisfaction.

Meetings and visits

Direct communication remains integral to maintain strong customer and stakeholder relationships. Commercial and operational teams continue to engage customers through meetings and facility visits, allowing them to better understand specific requirements, address issues, and adapt services to changing expectations.

Our regional aviation services in Australia have an ongoing engagement with the Queensland Government and local communities to support the Local Fares Scheme Subsidy. Regular visits to regional communities help gather feedback from service users and ensure that the program remains responsive to local needs while supporting accessibility.

Advancing customer satisfaction: a refined measurement approach

The Group continues to develop more consistent and structured approaches to measuring customer satisfaction, while recognising that different business activities require different indicators. **NPS, CSI, CSAT, CES, and other service-specific measures are used across the Group** where appropriate, supported by direct customer engagement and operational performance monitoring.

The introduction of CSI within our aviation training services further strengthened the use of measurable customer experience indicators, while the continued use of NPS and customer retention metrics in ground handling provided a basis for tracking satisfaction and loyalty over time. For ACMI services, customer satisfaction continues to be assessed through service quality, delivery outcomes, and regular communication with customers, enabling teams to respond to market-specific requirements and evolving expectations.



Industry engagement and events participation

Our teams from across the Group continued to participate and attend in global and regional industry events throughout 2025, using these platforms to share best practices, strengthen relationships with customers, network with industry peers, and remain informed about developments across the aviation sector.

Employees participated in a broad range of aviation, cargo, MRO, safety, and industry conferences. These included **Air Cargo Europe, AviaDev Africa, the GHI Annual Conference, ISTAT events, CAPA Airline Leaders Summits, the World Travel Market, ITB Berlin, the Dubai Airshow, and other regional aviation forums**. Our MRO operations also maintained a presence at industry conferences and exhibitions, while technical and safety teams participated in specialised forums such as the **JIG Inspector Workshop, JIG Members' Technical Forum, Airbus Flight Safety Conference, and emergency response and safety review events**. These engagements support the exchange of operational knowledge and help our teams stay aligned with evolving industry practices and standards.

Industry participation also provided opportunities to contribute directly to sector discussions. At the **Indonesia Aero Summit 2025**, the CEO of our ACMI operations in Indonesia delivered a keynote address on the strategic role of ACMI services in supporting Indonesia's aviation recovery and growth. Similarly, representatives from our businesses contributed to aviation-focused discussions and networking initiatives, including the **Aviation Summit at Eskişehir Technical University**, where industry perspectives on aviation technologies, MRO, and future developments were shared with students and emerging aviation professionals.

Our engagement extends beyond commercial and technical events to include academic and talent-development activities. Through participation in university events, career fairs, and student-focused initiatives, our employees continue to promote aviation careers, share industry knowledge, and strengthen connections with the next generation of aviation professionals.





Achievements and recognition

Throughout 2025, our businesses continued to strengthen their standing across the aviation industry through achievements and recognition spanning safety, sustainability, operational excellence, and people development. These milestones achieved reflect the continued efforts of our teams to maintain high standards across our diverse business activities and to contribute to the communities and markets in which we operate.

Our ground handling operations received several notable recognitions during the year. **BGS was represented in the Rising Star (Under 30) category at the Pride of Ground Handling Awards**, highlighting the contribution of emerging talent and the organisation's focus on professional development and operational excellence. BGS also received an **EcoVadis Bronze Medal**, recognising its progress across key sustainability areas, and obtained **ISCC EU certification to handle Sustainable Aviation Fuel (SAF)** at selected airports in the Baltics. These demonstrate continued progress in both responsible business practices and the development of sustainable aviation solutions.

Our ACMI and charter operations also strengthened their international safety credentials. **BBN Airlines Indonesia became an IOSA Operator** under the IATA Operational Safety Audit (IOSA) Program and received **Third Country Operator (TCO) Authorisation from the European Union Aviation Safety Agency (EASA)** in September 2025. These achievements reinforce the airline's commitment to internationally recognised safety and regulatory standards and support its continued development in regional and international markets.

Recognition of our people and workplace practices continued as well. **FL Technics renewed its Top Employer certification for 2025**, reflecting its continued focus on employee development and people practices across its operations. In Australia, **Skytrans further strengthened its role in regional connectivity** by commencing wet lease operations for Qantas between Sydney and Lord Howe Island in April 2025 and becoming the primary operator of the route from December. The service supports the mobility and essential transport needs of the local community, including the movement of cargo supporting conservation activities.



BRONZE | Top 35%
ecovadis
Sustainability Rating
APR 2025



3. Contributions to society

Humanitarian support and community response

Beyond our business activities, we support communities affected by disasters and other humanitarian challenges. Across the Group, our businesses contribute through financial and in-kind support, humanitarian flights, and the use of aviation capabilities to deliver assistance where it is most needed.

In 2025, our support for Ukraine continued through contributions from our MRO operations at FL Technics that included support for the purchase of **84 rapid blood transfusion systems**, which are used at frontline stabilisation points to provide immediate medical assistance to injured soldiers. In addition, through the continued commitment of employees and partners, **37 specialised drones requested by the Ukrainian military were purchased and delivered**, building on the company's previous support.

Our aviation operations also continued to contribute to humanitarian response efforts internationally:

- **Humanitarian medical flights:** Since 2021, one of our ACMI operations providers, Air Explore, have supported Peace Village International, Das Oberhausener Friedensdorf, by operating special flights transporting children with severe medical conditions from Kabul, Afghanistan, to Düsseldorf, Germany, for life-saving treatment. In 2025, another humanitarian flight was operated as part of this longstanding partnership.
- **Emergency relief:** Following the earthquake in Myanmar, our air charter brokerage subsidiary, Chapman Freeborn Group, coordinated multiple time-critical cargo charters transporting medical kits, power supplies, and food aid to affected areas.
- **Emergency evacuation:** Our private jet operations, KlasJet, also supported evacuation flights from Tel Aviv, contributing aviation capacity during a period of heightened regional disruption.

Our businesses continued to strengthen their preparedness to respond to emergencies. In December 2025, FL Technics conducted **training on civic resilience and preparedness, covering emergency response, first aid, public safety, and awareness of hybrid threats** such as disinformation. These initiatives help equip employees with practical knowledge to respond effectively in unexpected situations.





Health and well-being

Promoting the health and well-being of our employees remains an important part of our people and social responsibility efforts. Across the Group, initiatives in 2025 focused on health awareness, mental well-being, physical activity, and opportunities for employees to contribute to their communities.

Supporting health and mental well-being

The Group continued to organise **regular blood donation drives in partnership with local blood centres**, providing employees with opportunities to support local healthcare services. FL Technics organised a dedicated **Health and Safety Week**, combining blood donation, body composition analysis, hearing checks, first aid training, health and wellness lectures, and the Walk15 challenge. AirExplore continued support for its employees' mental well-being by providing monthly **financial support for psychotherapy or coaching**. In December 2025, employees were also encouraged to support non-profit organisations of their choice through voluntary individual donations. Our airlines in Australia, Skytrans, continued to participate in the national R U OK? Day campaign, encouraging open conversations about mental health and helping reduce stigma. The company also marked Harmony Day, promoting cultural awareness, inclusion, and respect across its workforce.

Promoting active and healthy lifestyles

Employees across the Group are also encouraged to participate in physical activity and community events. BGS employees took part in events such as the **Vilnius Marathon**, while FL Technics supported employee participation in the Vilnius Marathon and continued initiatives encouraging regular physical activity. These activities were complemented by initiatives supporting employee connection and morale, including team-building activities and events that encourage healthy lifestyle choices.

Community engagement

Employee well-being initiatives also extended into community support, Avion Express employees continued to volunteer with Maisto bankas, **supporting food distribution activities**, while **charity auctions raised funds** for Ankstukai, a Lithuanian organisation supporting preterm infants and their families. BGS employees also volunteered with Maisto bankas, helping prepare food for people in need. Employees of our charter airlines, BBN Airlines Türkiye, participated in the Istanbul Marathon, using the event to raise funds for Darüşşafaka, which supports educational opportunities for children in need. At FL Technics, employees also contributed to **charitable activities through donations** collected during Cake Day and provided through Aukok.lt.





Empowering children and youth through education, sports, and community engagement

We recognise the importance of supporting children and youth through education, early career exposure, and opportunities to participate in sports and community activities. Across the Group, our businesses and their representatives have collaborated with universities and community organisations to help young people explore new opportunities and gain awareness of aviation and other career paths in the industry.

Children, sports, and youth engagement

Aviator continued its partnership with the Mashimoni Children Centre in Kenya, **supporting education and a safe and nurturing environment for 65 children aged 2–18**. During a 2025 visit in the centre, company employees spent time with the children, exchanged knowledge, participated in activities, and helped delivered essential supplies to the communities.

Avion Express **hosted children** from the Veriškiai Children's Day Centre **for an educational and recreational day** at its premises. Employees contributed by donating the value of their lunch vouchers to support the activity, while an additional employee donation provided a television for the centre. Skytrans also **supports youth and community participation** through its charter operations for the Northern Pride rugby league club, facilitating travel between Cairns and Townsville for regional competitions across Far North Queensland.



Education and career development

FL Technics maintained extensive partnerships with schools and universities through lectures, facilities and hangar visits, school events, and job-shadowing opportunities. The company also provided **eight scholarships for first-year students** at Vilnius Gediminas Technical University and **hosted nine students through its job-shadowing programme**. AirExplore continued its **collaboration with universities** across Slovakia, with employees participating in academic events and sharing knowledge about aviation and the range of career opportunities available within the industry.

Skytrans provided **workplace experience opportunities for high school students**, typically aged 14–16, giving practical hands-on exposure to aviation roles such as aircraft maintenance and piloting. BGS continued to organise **educational visits to the Vilnius Airport**, where children can learn about airport operations, meet airport firefighters, and explore aircraft and aviation-related roles. Furthermore, our airline training services, BAA Training, **engaged children through educational activities** as part of Kids Day and supported the Miesto laboratorija project, introducing young participants to practice and sustainable practices at home such as growing vegetables.



Helping animals and nature

Our commitment to social responsibility also extends to environmental conservation and animal welfare. In 2025, employees across the Group participated in initiatives supporting nature and local animal welfare organisations. At BAA Training, employees took part in a **tree-planting activity**, contributing to environmental conservation while strengthening community engagement and teamwork. BGS employees **supported local animal shelters through volunteering and donations of essential supplies**, while FL Technics encouraged its employees to collect and sort refundable containers from company events, with the proceeds donated to **SOS Gyvūnai and other local animal welfare organisations.**

Skytrans Australia continued to use its aviation capabilities to support **wildlife conservation and rehabilitation efforts**. In collaboration with conservation organisations, the company transported crocodile eggs collected from remote areas for regulated conservation and wildlife management programmes. It also supported the protection of the critically endangered Lord Howe Island stick insect by transporting the species and its eggs to mainland Australia for a captive breeding programme. In addition, Skytrans assisted FNQ Wildlife Rescue Association Inc by transporting native gliders from Skardon River to Cairns for further care and rehabilitation. These activities demonstrate how the Group's operational capabilities can contribute directly to the protection of wildlife and natural ecosystems.





Avia Solutions Group

Our governance performance



2025 Highlights

Zero incidents of corruption and zero incidents of money laundering activities recorded in 2025.

Strengthened performance oversight: Rollout of a standardised KPI framework across ACMI subsidiaries, supporting greater consistency, transparency, and data-driven decision-making.

Enhanced information security governance: Achieving ISO/IEC 20000-1 certification, reinforcing the maturity of the Group's information security and IT service management frameworks.

Re-established technical information security audits across the Group and centralised third-party security assessments: Improving cybersecurity oversight and risk visibility of supplier-related cybersecurity risks.

Advanced the modernisation of cybersecurity governance framework: Through updated policies, enhanced security operations, and improved monitoring capabilities. In 2025, the Group successfully completed the surveillance audit according to the International Organization for Standardisation ensuring effective security management.

Strengthened data privacy measures: The introduction of the Procedure for Engaging Processors and the Procedure for International Personal Data Transfer, supporting the responsible management and transfer of personal data across jurisdictions.

Continued to promote operational excellence: Through the development of a Group-wide Lean training platform, supporting the future expansion of process improvement capabilities across subsidiaries.



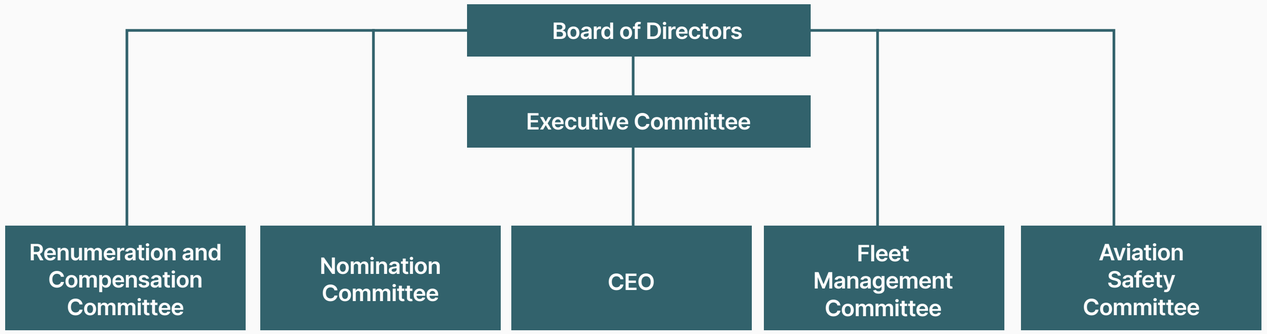
1. Corporate governance at Avia Solutions Group

Board of Directors

Board responsibilities and structure

The Avia Solutions Group (ASG) PLC Board of Directors (referred to as the Board of Directors, the Board) is committed to fostering sustainable growth, ensuring financial integrity, and upholding high governance standards. The Board plays a crucial role in supervising the Group's operations, which includes:

- **Strategic Guidance:** Defining and endorsing the Group's strategy and objectives, ensuring alignment with the company's values and culture.
- **Performance Monitoring:** Overseeing performance to ensure competent and prudent management that adheres to the Group's strategy, risk tolerance, and budgetary constraints.
- **Project Direction:** Leading major projects and steering the Group's organisational development.
- **Risk Management:** overseeing the management to safeguard the company's long-term success and resilience.



Stakeholders

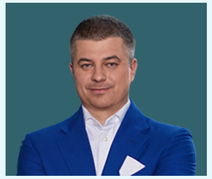
The highest governance body of Avia Solutions Group (ASG) PLC engages with stakeholders to support due diligence and manage the organisation's impact through various communication channels. Major events are shared on the website. Financial reports are also available online, allowing interested parties to ask questions and interact with the company. For further inquiries, stakeholders can reach out through the investor relations contact page.

*Changes to the Board of Directors occurred during and following the 2025 reporting period along with the composition of Board Committees.

Composition

The Board* consists of six members, including the Preference Share Majority Director. Directors are appointed by a majority shareholder vote at the General Meetings. Alternatively, a simple majority of Directors may appoint a new Director either to fill a casual vacancy or add an additional Director. The exception is the Director nominated by the preference share majority shareholder. The Board includes one executive director, who holds an executive position within the Company, and five non-executive directors.

Board members are elected individually and do not rotate out of their positions. They exercise their voting rights independently, prioritising the best interests of the Group in line with their fiduciary duties. All members adhere to the Company's Conflict-of-Interest regulations, ensuring that no director votes on or is counted in the quorum for any resolution involving a matter in which they have a material interest or duty that conflicts, or may conflict, with the Company's interest.



Gediminas Ziemelis
Founder and Chairman of the Board of Directors of Avia Solutions Group (ASG) PLC since 2005. Non-executive.



Zilvinas Lapinskas
Chief Executive Officer of Avia Solutions Group (ASG) PLC since 7th of July 2026. Executive Director.



Thomas Klein
Member of the Board of Directors since 2021, nominated by the preference share majority shareholder. Non-executive.



Tadas Goberis
Member of the Board of Directors since 12 September 2025. CEO of AB AviaAM Leasing Service Centre, a subsidiary of Avia Solutions Group (ASG) PLC. Non-executive.



Jonas Janukenas
Mr. Jonas Janukenas resigned as a Director and Chief Executive Officer of the Company on 7th July 2026, and took position as the Chief Financial Officer of the Group. Executive Director.



Linas Dovydenas
Member of the Board of Directors since 2017. President of IMEA of Chapman Freeborn Group, a subsidiary of Avia Solutions Group (ASG) PLC. Non-executive.



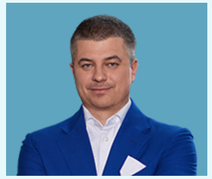
Pascal Jean Alexandre Picano
Member of the Board of Directors until 11 September 2025. Non-executive. Mr. Pascal Jean Alexandre Picano resigned as a Director of the Company on 11th September 2025.

Board Committees

Avia Solutions Group (ASG) PLC *Board delegates powers to established committees as outlined in the Company's Articles of Association. Executive committees are comprised exclusively of Board members, who adhere to the rules set by the Board when exercising delegated powers. Additionally, the Company may establish non-executive committees without decision-making authority to provide advice, consultation, recommendations, or expert reports on specific matters requested by the Board. These committees must include at least one Board member, with additional members appointed at the Board's discretion.

The Board of the company establishes the following committees:

Executive Committee



Gediminas Ziemelis
Chairman of the Committee

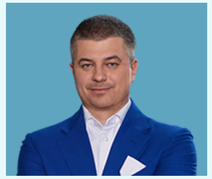


Jonas Janukenas
Deputy Chairman of the Committee



Zilvinas Lapinskas
Member of the Committee

Nomination Committee



Gediminas Ziemelis
Chairman of the Committee



Linas Dovydenas
Deputy Chairman of the Committee



Thomas Klein
Member of the Committee

Aviation Safety Committee

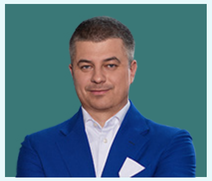


Linas Dovydenas
Chairman of the Committee



Ugne Maciejauskaite
Group Aviation Safety Manager, Deputy Chairman of the Committee

Remuneration and Compensation Committee



Gediminas Ziemelis
Chairman of the Committee

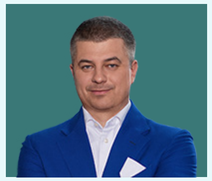


Jonas Janukenas
Deputy Chairman of the Committee



Inga Staniune
Chief Human Resources Officer, member of the Committee

Fleet Management Committee



Gediminas Ziemelis
Chairman of the Committee



Jonas Janukenas
Deputy Chairman of the Committee until 7th July 2026



Pascal Jean Alexandre Picano
Member of the Committee (until September 11, 2025)



Tadas Goberis
Member of the Committee (appointed as of September 12, 2025)

*Changes to the Board of Directors occurred during and following the 2025 reporting period along with the composition of Board Committees.

ESG governance within the Group

Effective governance is crucial for the successful implementation of the Group's ESG strategy at all levels.

The **ESG department** of Avia Solutions Group (ASG) PLC reporting directly to the CEO, leads the development and execution of the Group's ESG strategy. To support this effort, each subsidiary appoints dedicated **ESG Ambassadors** - key individuals responsible for driving ESG initiatives at the local level and ensuring alignment with the Group-wide strategy. These Ambassadors play a vital role in shaping and implementing ESG actions across the organisation. Furthermore, during each quarterly Board meeting, the CEO provides comprehensive updates on major Group developments, placing particular emphasis on ESG priorities and progress.



Decision-making and quarterly board meetings

The Board of Directors of Avia Solutions Group plays a central role in guiding the Group's strategic direction and overseeing all significant matters, including major transactions, funding, and risk management, either through Board meetings, formal resolutions, or decisions of the Executive Committees. Board meetings are held quarterly, generally at the corporate headquarters in Ireland, to review the financial position, key projects, and other critical business and compliance matters. Decisions are taken by majority vote at duly convened meetings, in accordance with the procedures set out in the Articles of Association.

Demonstrating a strong commitment to governance, the average attendance at Board meetings was 100% in 2025. Furthermore, in accordance with the Irish Companies Act 2014 and the company's Constitution, Board members are appointed subject to the applicable shareholder approval requirements, supporting transparency and accountability in corporate decision-making.

Conflict of interest management

Avia Solutions Group (ASG) PLC is committed to upholding the highest standards of integrity and ethical conduct at all levels of the organisation. In line with the Group's Anti-Corruption and Anti-Bribery (ABC) Policy, employees in key roles are expected to act responsibly, objectively, and without personal bias to avoid actual or perceived conflicts of interest.

The Group continued to implement its Procedure for Declaring Interests and Managing Conflict of Interests throughout 2025. The Procedure establishes responsibilities for disclosing and managing potential conflicts of interest and applies to designated roles across the Group.

No material changes were made to the conflict-of-interest policy, procedure, or declaration programme. The Group maintained the digital declaration system implemented in 2024, enabling efficient monitoring and review of disclosures and supporting consistent oversight across its operations.

Declaring Persons are required to disclose any actual, potential, or perceived conflicts of interest in accordance with established reporting timelines. All declarations must be accurate, complete, and submitted in compliance with the ABC Policy and the Procedure for Declaring Interests and Managing Conflict of Interests.

Following the Group's digital transformation in 2025, a total of 1,016 declarations were submitted, of which 118 disclosures were recorded. No material conflicts of interest were identified.

The Board of Directors follows a separate conflict-of-interest process and Board members are required to disclose any direct or indirect interest in stakeholder matters to the relevant Board or Committee Chair. All such declarations are formally recorded in the Board meeting minutes and maintained by the Company Secretary.

Directors may not vote at a meeting of the Board of Directors or any committee, nor are counted in the quorum, on any resolution concerning a matter in which they have a material interest or duty that conflicts, or may conflict, with the Company's interests. Exceptions are in cases that fall within one or more of the permitted interests specified in in the Articles of Association of Avia Solutions Group PLC.

Communication of critical concerns

Whistleblowing Policy

The Group continued to maintain its **Whistleblowing Policy framework**, providing employees and external stakeholders secure channels to report suspected misconduct, unethical behaviour, regulatory violations, or other concerns without concerns of victimisation, discrimination, disadvantage, or dismissal. It ensures transparency, accountability, and the timely resolution of reported concerns.

Trust-Line remains as our primary whistleblowing mechanism, enabling confidential and anonymous reporting available to both internal and external stakeholders, ensuring accessibility across the Group. This includes employees, contractors, suppliers, vendors, business partners, customers, and other stakeholders. **Available 24/7 in more than 80 languages**, the platform supports secure two-way encrypted communication while ensuring data protection through GDPR and ISO 27001 compliance as well as the protection of the reporter's identities and personal data.

About Trust-Line – our whistleblowing mechanism

Trust-Line allows stakeholders to report a wide range of ethical, legal, and policy violations, including:

- Fraud, corruption, bribery, and financial misconduct
- Discrimination, harassment, and workplace abuse
- Breaches of Group's Code of Conduct or compliance policies
- Human rights violations and unethical behaviour
- Health, safety, or environmental breaches
- Data privacy or security concerns
- Violations of internal rules or regulatory obligations

Throughout 2025, the Group maintained its established approach to whistleblower protection, including confidential case handling, anonymous reporting options, anti-retaliation safeguards, compliance training, and ongoing oversight of reported concerns.

Whistleblowing Case Management system

All reported concerns are recorded and managed through the Group's Whistleblowing Case Management System. Each report undergoes an assessment and, where necessary, an investigation involving relevant internal or external experts. Findings and recommended actions are communicated to the appropriate governance bodies to support informed decision-making and corrective action.

The Group continued to monitor the effectiveness of its reporting and investigation processes as part of its commitment to maintaining a strong culture of transparency, accountability, and ethical conduct.

1. **Initial assessment:** All reported concerns are reviewed to determine their nature, severity, and required course of action.

2. **Confidentiality and protection:** Reports are handled confidentially, with safeguards in place to protect whistleblowers and prevent retaliation. Key measure include:
   - Anonymous and secure reporting
   - Confidential handling by trained compliance officers
   - Zero tolerance for retaliation
   - Regular Group-wide compliance training
   - Consistent monitoring and oversight:

3. **Investigation and verification:** Relevant internal and, where appropriate, external experts investigate reported concerns and gather supporting evidence.

4. **Escalation and reporting:** Investigation findings and recommendations are communicated to the appropriate governance bodies for review.

5. **Decision-making** – Responsible governance bodies evaluate findings and determine any necessary corrective, disciplinary, or preventive actions.

6. **Communication of actions:** Actions are implemented, outcomes are documented, and relevant stakeholders are informed where appropriate.

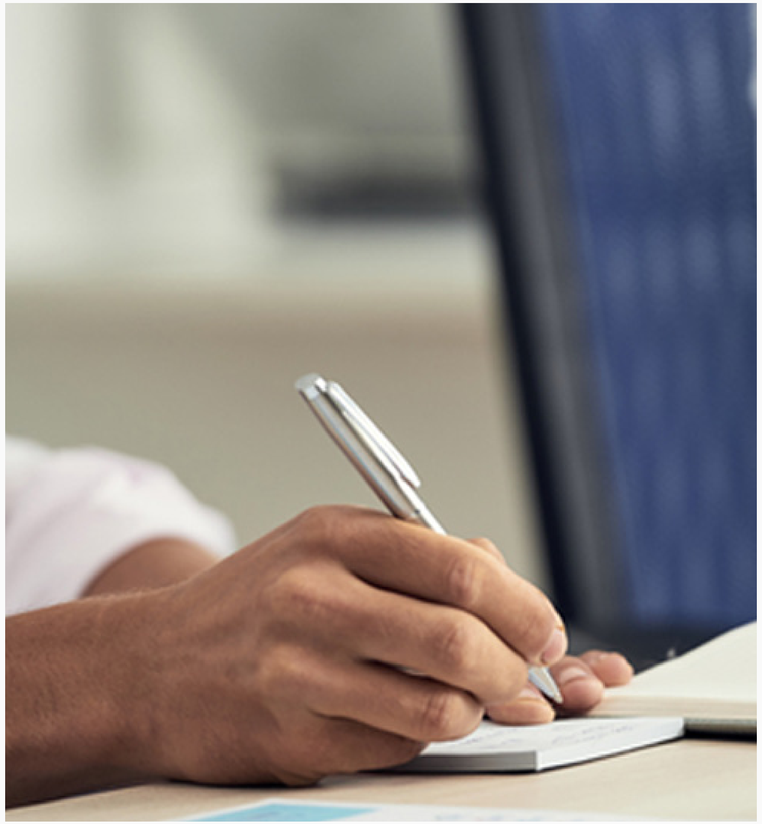


Photo source: shutterstock.com

2. Business ethics and human rights

Avia Solutions Group (ASG) PLC continued to strengthen its commitment to ethical business conduct across all operations. Through its Anti-Corruption Policy, Supplier Code of Conduct, Whistleblowing Policy, and risk-based due diligence processes, the Group promotes a culture of responsible decision-making and aims to prevent bribery, corruption, fraud, and other forms of unethical conduct.

The Group upholds a strong culture of integrity and accountability, enhance the early identification and mitigation of ethics and compliance risks, and support consistent adherence to company standards and obligations.

Throughout the year, mandatory compliance training, ongoing monitoring activities, whistleblowing mechanisms, and risk-based reviews of higher-risk entities continued to support the implementation of the Group's compliance framework. These efforts build on enhancements introduced following the 2022 risk assessment, including the continued development of our reporting channels and transparency mechanisms.

As a result, the Group once again recorded **zero incidents of corruption or bribery in 2025**, maintaining the clean record achieved since 2023 and demonstrating the continued effectiveness of its ethics and compliance programme. The company also reported no fines and no convictions related to corruption or bribery during the year.

Establishing and upholding Our corporate culture:

- **Clear ethical foundations:** Employees and business partners remained subject to the Group's Anti-Corruption Policy, Code of Conduct, and related compliance requirements, including provisions governing gifts and hospitality, conflicts of interest, third-party relationships, and the prohibition of political contributions.
- **Leadership and accountability:** Senior management continued to promote ethical conduct and support compliance initiatives across the Group through regular oversight and engagement activities.
- **Training and awareness:** Mandatory annual Anti-Corruption, Anti-Fraud, Whistleblowing, and Anti-Money Laundering (AML) training continued to be delivered through the Group's E-Learning platform. Additional risk-based training was provided to identified higher-risk entities and management personnel.
- **Employee engagement and participation:** We maintained regular engagement with compliance representatives across subsidiaries, supported by internal communications, awareness initiatives, and guidance from the Compliance department.
- **Monitoring and evaluation:** Internal audit and compliance monitoring activities continued to assess adherence to Group policies and evaluate the effectiveness of ethics and compliance controls, including periodic reviews of higher-risk entities.
- **Reporting and whistleblower protection:** Trust-Line remained available to employees and external stakeholders as a confidential and multilingual reporting channel, supporting the timely reporting and management of concerns.
- **Continuous improvement and external alignment:** The Group continued to strengthen compliance oversight through risk-based due diligence measures applied to third parties and higher-risk entities.



Photo source: shutterstock.com

Supplier screening, assessment, and development process

Through its onboarding and due diligence processes, the Group assesses potential and existing suppliers against a range of compliance and integrity-related criteria, including anti-money laundering, fraud, corruption, and bribery risks conducted by the company's central Risk Management department. This assessment is part of the Group's onboarding and due diligence program, commonly referred to as Know Your Customer (KYC).

The supplier assessment process is supported by risk-based due diligence measures, ongoing monitoring activities, and compliance reviews designed to identify and manage potential risks throughout the supplier lifecycle. Adherence to the Supplier Code of Conduct remains a key requirement for engagement, reinforcing expectations relating to ethical business practices, labour standards, and regulatory compliance across the supply chain.

By maintaining a risk-based approach to supplier oversight, the Group seeks to strengthen responsible procurement practices, mitigate compliance risks, and promote high standards of business conduct among its suppliers and business partners.

The supplier assessment process includes both desk assessments and on-site assessments. Desk assessments, carried out by the Group, involve systematic verification of evidence, regular audits, reviews of relevant documentation, and online footprint assessments to ensure adherence to the Supplier Code of Conduct. On-site assessments are conducted and regulated by subsidiaries working with major suppliers. These visits help ensure that suppliers continuously comply with the required standards and address any areas of non-compliance promptly.

Overall, Avia Solutions Group's supplier assessment process is a thorough review designed to ensure all suppliers meet the company's stringent requirements, mitigating potential risks and upholding the Group's commitment to ethical and responsible business operations.

For further details, please explore the Corporate Compliance page on our website.



Photo source: shutterstock.com

Human rights

The Group respects everyone's human rights and recognises humans' inherent dignity, equality, and freedom. It is required and expected that each employee of the Group treats others with the highest respect, trust, and equality, without favouritism or discrimination both within and outside the Group.

The **Human Rights Statement Policy** ensures greater protection and respect for human rights, such as non-violence and non-harassment at work, child labour and modern slavery, including human trafficking, forced labour, equity through equal treatment opportunities, non-discrimination, freedom of association, and collective bargaining, among others.



Photo source: shutterstock.com

Human rights in the Supplier Code of Conduct

All reported concerns are recorded and managed through the Group's Whistleblowing Case Management System. Each report undergoes an assessment and, where necessary, an investigation involving relevant internal or external experts. Findings and recommended actions are communicated to the appropriate governance bodies to support informed decision-making and corrective action.

The Group continued to monitor the effectiveness of its reporting and investigation processes as part of its commitment to maintaining a strong culture of transparency, accountability, and ethical conduct.

The SCOC also enforces:

- Prohibition of Forced Labour
- Prohibition of Child Labour
- Non-Discrimination
- Freedom of Association
- Fair Wages and Benefits
- Health and Safety in the workplace

The **Prevention of Violence and Harassment Policy** of the Group establishes measures to foster a safe workplace. This includes registering and investigating incidents of violence and harassment to prevent their occurrence. The policy emphasises respect for all employees' dignity and aims to maintain a professional environment, which is free from hostility, unethical conduct, and humiliation.

Since 2023, **Avia Solutions Group** supports the Ten Principles of the UN Global Compact as a participant.

United Nations Global Compact

3. Enterprise risk management

The Group recognises the importance of effective risk management in supporting safe, compliant, and effective operations. The aviation industry presents a diverse range of risks, including those related to safety, operational performance, regulatory compliance, cybersecurity, and business continuity that requires a structured and coordinated approach to oversight.

Enterprise Risk Management (ERM) is an essential part of the Group's governance framework, enabling the systematic identification, assessment, and management of risks across its operations. By integrating risk considerations into decision-making processes, ERM helps safeguard the Group's assets and reputation while supporting informed decision-making and business continuity.

Through the application of industry best practices and regulatory requirements, the ERM framework promotes transparency, accountability, and continuous improvement, strengthening its ability to respond to emerging risks and maintain stakeholder confidence in a dynamic operating environment.

Enterprise Risk Management Framework (ERMF)

Aligned with COSO 2017 and ISO 31000:2018, the ERMF ensures proactive, cost-effective risk management across all organisational levels. It clearly defines roles and responsibilities for employees, subsidiaries, and leadership.

Risk identification and assessment

Dynamic risk assessments are maintained through regular updates, combining collaborative methods such as stakeholder workshops, historical data, and market analysis. Key risks are prioritised by assessing their likelihood and potential impact, with tailored mitigation strategies and controls developed to address them. Annual reporting to senior leadership ensures alignment with organisational objectives and accountability.

Our risk review process also involves:

- **Company-specific risk exposure analysis:** Assessment of identified risks, considering their likelihood and potential magnitude of impact on the Group's operations, financial performance, and reputation.
- **Determination of risk appetite:** Risk appetite is defined through the ERMF, balancing regulatory compliance, financial sustainability, and operational performance. This process considers both quantitative thresholds (e.g., Key Risk Indicators) and qualitative factors (e.g., stakeholder expectations).
- **Mitigating actions:** Operational safety risks are mitigated through preventive maintenance programs, enhanced training for technical staff, and real-time monitoring systems. Fuel price volatility is managed through hedging strategies, supplier diversification, and adaptive route planning.

Dual-layered reporting methodology

- **Top-down:** major risks are discussed at the Group management level and passed down to the subsidiary level.
- **Bottom-up:** operational and subsidiary level risks are identified using a unified risk taxonomy and aggregated into a consolidated Group risk register.



Risk management process audit

Within the last three years, we have conducted an internal audit to evaluate the effectiveness of our risk management approach. The Group is implementing a “three lines of defense” model to ensure clear distribution of responsibilities:

First Line

Operational teams, represented by each company’s Risk Champion, are responsible for identifying and managing risks, maintaining a control framework, and escalating risk events to Group-level functions.

Second Line

Establishes the limits, rules, policies, and constraints under which the First Line operates, ensuring alignment with the Group’s defined risk appetite. Monitors First Line performance against these parameters.

Third Line

The Internal Audit department provides independent assurance over governance, risk management, and control effectiveness, addressing current, systemic, and emerging risks.

ESG risk integration

Sustainability risks are proactively managed through dedicated ESG assessments, including annual climate impact evaluations. These findings are systematically embedded into the ERMF, ensuring environmental and governance factors inform enterprise-wide risk decision-making.



Cultivating a risk-aware culture

By promoting risk awareness across all levels of the organisation, the Group aims to ensure that employees can identify potential risks and make informed decisions for the protection of operations, assets, and long-term business resilience.

To support this objective, the Group continued to strengthen employee engagement, provide practical risk management guidance, and reinforce clear reporting channels across its subsidiaries.

Key resources and initiatives:

Annual risk assessments: Regular evaluations to identify emerging risks and review mitigation strategies.

Targeted training programs: Risk-focused training and awareness activities covering operational risks, cybersecurity, fraud prevention, anti-corruption, and anti-money laundering compliance.

ERM framework support: Ongoing guidance for subsidiaries to implement and refine ERMF.

Confidential reporting: A secure whistleblowing channel for anonymous risk disclosures.

Risk awareness is also integrated in the development of new services and business activities. Subsidiaries assess financial, regulatory, operational, and business-specific risks during the planning and implementation of new initiatives, supporting compliance and protecting the Group's reputation for a sustainable long-term growth.

Key risks and their impact

This section outlines the most significant emerging risks which, as of the date of this document, could have a long-term impact on the Group's business results, financial situation, and reputation. The risks described below arise from outside Avia Solutions Group (ASG) PLC and are beyond its influence and control.

Geopolitical volatility and economic uncertainty

As a globally operating aviation company, Avia Solutions Group (ASG) PLC remains exposed to geopolitical, economic, and social developments across the markets in which it operates. Ongoing geopolitical tensions, conflicts, regulatory environments, and broader economic uncertainty may affect business performance, operational continuity, and investment decisions.

Key risk factors include political and social instability, war and acts of terrorism, changes in government policies and regulatory requirements, trade and investment restrictions, currency fluctuations, and the potential expropriation or nationalisation of assets. The Group may also face challenges arising from changing relationships with local communities, authorities, and other stakeholders in certain jurisdictions.

Key risk drivers and business impact. The organisation faces several critical risk drivers with significant business implications.

- **Regulatory and sanctions compliance risks:** Ongoing geopolitical tensions, including the war in Ukraine, continue to drive changes in international sanctions regimes and regulatory requirements. Failure to comply with applicable sanctions and regulations could result in financial penalties, legal action, reputational damage, or restrictions on business operations.
- **Economic downturn and reduced market demand:** Adverse economic conditions may reduce demand for aviation services, affecting revenue generation across operations.
- **Fuel price volatility:** Fluctuations in fuel prices remain a significant risk to operating costs. Geopolitical instability and supply chain disruptions may further increase pricing pressures.
- **Airspace restrictions and operational disruptions:** Regional conflicts and geopolitical developments may result in airspace closures, route diversions, and longer flight times, leading to increased fuel consumption, operational complexity, and additional costs.
- **Foreign exchange fluctuations:** Changes in currency exchange rates may affect operating costs, revenues, and financial performance across international markets.



Mitigation plan. Geopolitical developments, including ongoing wars and tensions, remain a pressing concern, therefore close monitoring and dynamic adaptation of operations are essential due to the current geopolitical situation.

- **Scenario analysis and stress testing:** Regular assessment of potential geopolitical and economic developments, including worst-case scenarios, to support preparedness and business continuity planning.
- **Strategic and economic reviews:** Ongoing evaluation of the Group's strategic plans, market conditions, cost structures, capital expenditure priorities, and liquidity position to support timely decision-making and operational resilience.
- **Client onboarding and due diligence:** Group-wide onboarding and due diligence procedures, including sanctions screening and ethics assessments, help identify and manage compliance risks associated with customers, suppliers, and other business partners.
- **Key Risk Indicator (KRI) monitoring:** Continuous monitoring of fuel prices, geopolitical developments, sanctions-related developments, and foreign exchange rates to support proactive risk management and response planning.



Cyber threats compromising business continuity

As the Group continues to expand its digital operations and technology-enabled services, cybersecurity remains a key risk area. The increasing frequency and sophistication of cyberattacks, coupled with growing regulatory expectations, require continuous vigilance and investment to protect critical systems, data, and business operations.

Key risk drivers and business impact. Cybersecurity risks may result from both external threats and internal vulnerabilities. Key risk drivers include:

- **Cyberattacks and security breaches:** Threat actors may seek to gain unauthorised access to systems, disrupt operations, or compromise sensitive information through increasingly sophisticated attack methods.
- **Vulnerabilities in IT systems and infrastructure:** Weaknesses in systems, applications, or security controls may increase the risk of unauthorised access, data loss, or service disruptions.
- **Data privacy and information security risks:** The exposure of sensitive customer, employee, or operational data could result in legal liabilities, regulatory penalties, and reputational damage.
- **Reputational and stakeholder trust:** Cybersecurity incidents may undermine stakeholder confidence and affect customer relationships, thus impacting future business opportunities.

Mitigation plan. The Group continues to strengthen its cybersecurity governance framework through a combination of technical, organisational, and operational controls designed to enhance resilience and reduce cyber risk.

- **Identity and access management:** Strengthening access controls and user authentication processes to protect systems and information assets.
- **Vulnerability management and security monitoring:** 24/7 monitoring through the Security Operations Center, vulnerability assessments, and the implementation of security controls to identify and address potential threats.
- **Disaster recovery and business continuity planning:** Maintaining response and recovery capabilities to minimise operational disruption in the event of a cybersecurity incident.
- **Cybersecurity awareness and training:** Promoting employee awareness through ongoing training and education initiatives.



Photo source: shutterstock.com



Dynamic regulatory landscape for sustainability and climate change

The aviation sector continues to face an evolving sustainability and climate-related regulatory environment, driven by ambitious emissions reduction targets, environmental regulations, and stakeholder expectations. As a global aviation services provider, Avia Solutions Group (ASG) PLC is exposed to regulatory developments that may affect operational requirements, compliance obligations, reporting expectations, and cost structures across its operations

Key risk drivers and business impact. Regulatory developments such as revisions to the EU Emissions Trading System (ETS), the implementation of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), and sustainable aviation fuel (SAF) mandates are expected to increase operating costs and place additional demands on the aviation value chain. The transition towards lower-emission operations may also require ongoing investments in compliance measures, data management, and sustainability-related initiatives.

In addition, evolving sustainability reporting requirements, including those introduced under the Corporate Sustainability Reporting Directive (CSRD), continue to raise expectations for transparency, governance, and the availability of reliable ESG data. As the Group operates across multiple jurisdictions, different regulatory requirements and implementation timelines may increase administrative complexity and compliance risks.

Mitigation plan. To manage these risks, the Group continues to strengthen its sustainability governance framework and actively monitor regulatory developments across the markets in which it operates. Dedicated ESG resources support compliance efforts, assess potential business impacts, and coordinate the implementation of sustainability-related processes and reporting requirements.

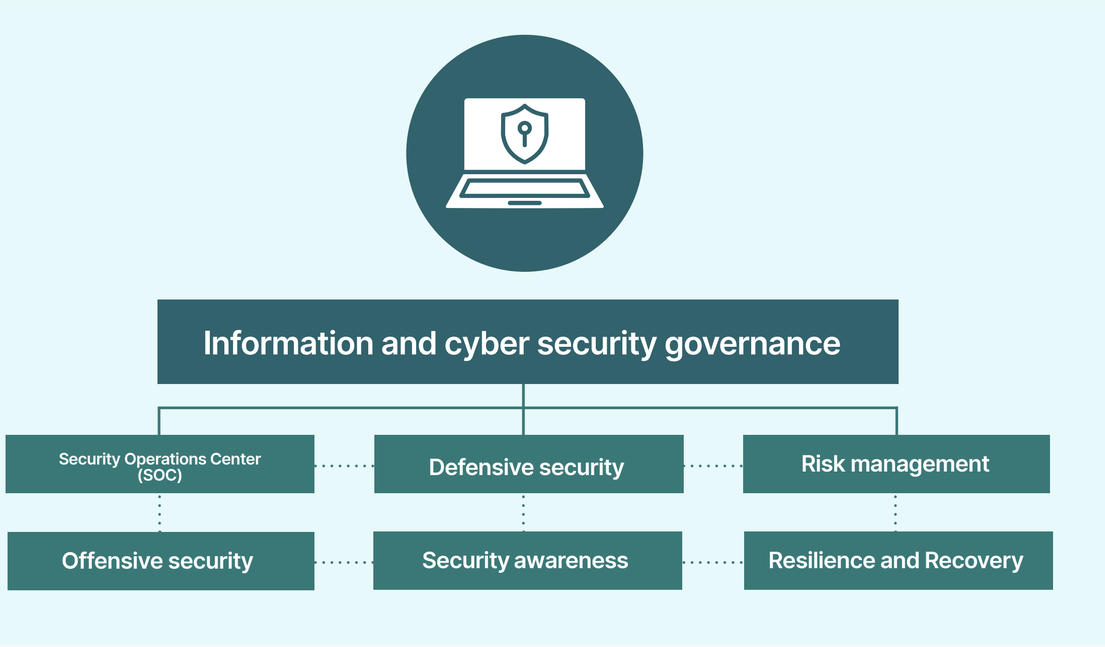
Climate and sustainability-related risks are integrated into the Group's Enterprise Risk Management framework, enabling ongoing evaluation of emerging regulatory requirements, financial implications, and operational impacts. The Group also continues to enhance internal governance, reporting processes, and cross-functional collaboration to support regulatory compliance and informed decision-making as sustainability requirements evolve.



4. IT governance and cybersecurity

4.1. IT and cybersecurity

In today's digital landscape, the Group prioritises robust cybersecurity and IT resilience to ensure seamless operations. As a global company, we heavily rely on advanced IT infrastructure to manage operations, transactions, and critical data. To help protect company systems and information assets, the Group strengthens its operational resilience through the implementation of cybersecurity controls and established incident management practices. The organisation's ability to proactively prevent security breaches and respond to incidents is essential in maintaining operational stability and customer trust.



IT security and cybersecurity governance

At Avia Solutions Group (ASG) PLC, cybersecurity is a key priority, ensuring the protection of critical systems, data, and operations. The Head of Cybersecurity is responsible for overseeing IT security and cybersecurity within the Group, directly reporting to the Chief Digital Technologies Officer, who, in turn, reports to the CEO. This structure underscores the strategic importance of cybersecurity at the highest levels of the organisation.

Raising awareness and strengthening information security culture

The Group continues to strengthen information security awareness and develop a strong cybersecurity culture across its global operations. Through ongoing training, governance requirements, and established security processes, the Group seeks to ensure that employees understand cybersecurity risks and contribute to the protection of company systems and data.

The **Information Security Policy** establishes the core principles and requirements for information security across the Group. All employees are required to complete mandatory cybersecurity awareness training every year through our e-learning platform. New employees complete this training as well as part of their onboarding process. These measures are supported by established cybersecurity incident management processes and information security procedures that guide the secure use of information and communication technologies, promote accountability, and support the timely identification, reporting, and mitigation of security incidents.

Looking ahead, **the Group will continue to enhance its cybersecurity capabilities through initiatives aimed at improving IT asset visibility**, strengthening logging and monitoring capabilities, and advancing threat detection and response processes in which planned activities include:

- Implementation of Extended Security Intelligence and Automation Management System
- Continued rollout of Vulnerability Identification and Exposure Management Solution program to strengthen vulnerability management across server environments.
- Deployment of Privileged Identitiy and Access Management capabilities to further enhance access security and governance.

These initiatives support the Group's ongoing alignment with applicable regulatory requirements, including European Union cybersecurity legislation and European Union Aviation Safety Agency requirements, as well as recognised cybersecurity frameworks such as NIST and CIS.

Process and infrastructure for cyber resilience

In 2025, we successfully completed the surveillance audit according to International Organization for Standardisation, confirming the effectiveness of the company's information security management framework and supporting the continuous improvement of cybersecurity governance and resilience capabilities.

The Group continuously improves its cybersecurity and incident management processes to reduce the risk of operational disruptions caused by cyber threats or IT incidents. Established procedures support the identification, reporting, response, and mitigation of cybersecurity incidents while helping maintain resilience across critical business operations.

Vulnerability management and incident monitoring

During 2025, the Group expanded vulnerability visibility across server environments, supporting more effective identification, prioritisation, and remediation of security vulnerabilities.

The Group also performs regular information security assessments and technical security reviews and technical security reviews focused on identifying weaknesses across internal and externally exposed systems, applications, and infrastructure components. These activities further strengthen overall security posture and support the continuous enhancement of cybersecurity controls across the Group.

Cybersecurity incidents and security events are monitored on a 24/7 basis by the Security Operations Centre (SOC) and managed through established incident response processes, enabling timely detection, containment, and continuous enhancement of cybersecurity capabilities.

4.2. Data governance and privacy compliance

Protecting personal data is one of our key priorities. Our primary goals include safeguarding personal data, upholding privacy, complying with legal data protection requirements, demonstrating regulatory conformity for our stakeholders, and fostering a strong data protection culture within the organization. To achieve these goals, we implement the following measures:

Data Protection Officer (DPO): All companies have a designated DPO, or a person appointed to be responsible for the implementation of data protection requirements within the Group. The DPO assists the company with any issues related to the protection of personal data.

DPO of Avia Solutions Group PLC: The DPO of the Group provides guidance and oversight to subsidiaries on personal data protection matters and conducts regular internal audits to support compliance with privacy requirements

Policies: Every company enforces essential policies, including but not limited to:

Privacy policy: Outlines how client personal data collected through digital channels is managed and protected.

Employee Personal Data Protection Policy: Governs the internal administrative use of personal data related to employees and job candidates.

Personal Data Processing Policy: Regulates the processing of personal data by employees, covering data related to employees, clients, and suppliers.

AI

Responsible GenAI: Outlines guidelines on the Use of Generative AI, direct marketing, use of access cards, and handling of accidental email misdelivery, further strengthening data protection and operational compliance.

Procedure for managing personal data breaches: Details the steps for breach response, outlines responsibilities of involved employees, and sets criteria for assessing the severity of a breach. Applicable to the identification and handling of breaches by employees.

2025

New in 2025: Procedure for Engaging Processors and Procedure for International Personal Data Transfer, establishing requirements for the engagement of data processors and the lawful transfer of personal data across jurisdictions.

The Group requires all employees to adhere to the principles and requirements set out in the Employee Personal Data Protection Policy and the Personal Data Protection Policy. Any breach of these policies is considered a serious violation of job duties and may lead to disciplinary action, in line with the Labour Code and applicable laws.

To ensure accountability, all employees must confirm - either by acknowledgement or signature - that they have read and understood the policies. The Group also enforces a strict zero-tolerance approach to data protection violations and conducts regular internal audits to monitor compliance.

- **Data Breach Register:** Internal platform designed to document breaches and findings from investigations. It also facilitates the input of the preventive measures taken by the company before the recorded breach (such as backups, encryption, and training).
- **Employee trainings:** Within the first 3 months, all employees are required to complete e-training on personal data processing where they become familiar with key policies, procedures, and guidelines regulating the processing of personal data.
- **Awareness campaigns:** Throughout the year, educational articles and posts on privacy issues are prepared and published on the Group's internal communication sites or via email.
- **Data Protection Impact Assessment ("DPIA"):** To manage the risks and implement risk mitigation measures to the rights and freedoms of individuals arising from the processing of personal data, we have designed a DPIA process. DPIA is a reporting tool that allows the company to be following the General Data Protection Regulation (GDPR), as well as to demonstrate that appropriate measures are taken to ensure compliance with the GDPR.

  National Data Protection Authorities, together with the European Data Protection Board, provide lists of cases where a DPIA would be required.
- **Implementing privacy rights of data subjects:** Each company guarantees the implementation of data subjects' rights and the provision of any related information upon request or in case of a query.
- **Managing personal data breaches:** The rules for the investigation, assessment, management, and administration of data breaches are established by the Procedure for Managing Personal Data Security Breaches.

In 2025, the Group recorded 28 personal data incidents, compared to 16 in 2024. All incidents were investigated and addressed, while ongoing internal audits and periodic reviews supported compliance with data privacy requirements. To mitigate risks associated with human error and phishing attempts, the Group continued to strengthen employee awareness measures and implement technical safeguards across its operations

The Group continued its approach to monitoring and strengthening data privacy practices across its subsidiaries in 2025. Based on the findings of the Data Breach Awareness Survey, existing measures including regular training, awareness communications, and ongoing incident response support - remained in place throughout the year.



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5. Business excellence approach

As part of our Group's commitment to business excellence, we continue to embed Lean principles across our operations. It provides a practical, evidence-based approach to reducing waste, increasing efficiency, and improving the value delivered to our customers. Applying these methods further strengthens safety, streamlines regulated processes, and improves our operational reliability.

In 2025, our focus shifted from initiation to operational deployment, extending the **Daily Management System (DMS)** to additional ACMI subsidiaries and into Ground Handling, distributing standardised KPI frameworks, and delivering concrete pilot improvements in material flow and crew scheduling.

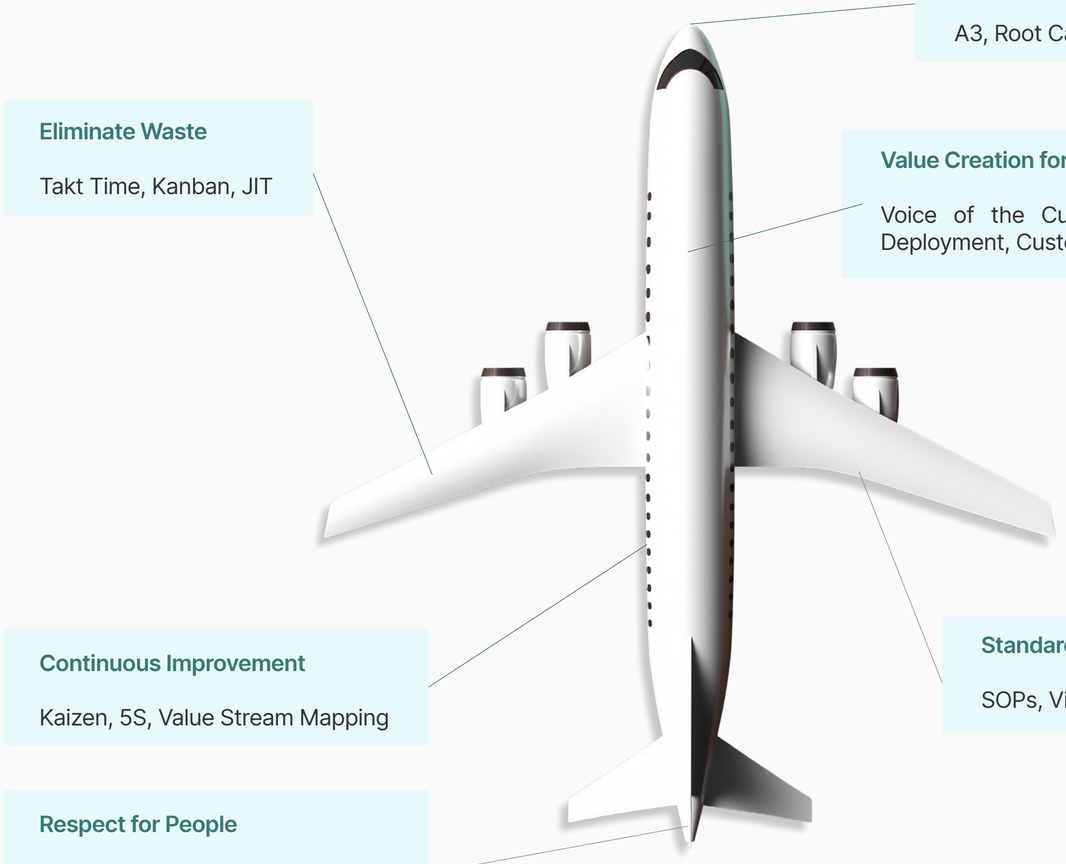


Improving safety

Reducing waste and mproving efficiency

Enhanced customer satisfaction

Our Lean Plane, also known as the Lean House, is a visual tool used to represent the foundational principles and too ls of Lean. Using each part of the plane as a specific aspect of the Lean methodology:



Operational excellence through Lean transformation

The Group launched foundational Lean transformation projects across its ACMI and aviation business units. In 2025, those foundations advanced into active deployment, with the goal of integrating a culture of operational excellence and continuous improvement as part of our governance and performance framework.

Daily Management System (DMS) rollout

The Daily Management System introduces standardised tier-based routines across selected subsidiaries, emphasizing visual performance tracking and issue escalation. In 2025, it expanded to the majority of ACMI subsidiaries and entered our ground handling operations. Implementation depth - defined as the number of management tiers operating with regular cadence, varies significantly across entities.

A standardised KPI framework has been finalised in 2025 and distributed to the Group's ACMI subsidiaries. The framework includes both operational performance indicators such as on-time performance, AOG, cancellations and process KPIs like closure rates and audit findings.

Ownership: KPI definitions are owned by the Group Business Excellence department.

Adoption: All ACMI subsidiaries are reporting against the framework and adapting it to their current operational state.

Next step: Definition standardisation across subsidiaries - a 2026 priority - to enable comparable Group-level reporting.

Pilot scheduling process review

A data analysis framework was developed in 2025 to systematically review crew scheduling efficiency across the Group's ACMI operations. The objective is to optimize crew utilisation, reduce fatigue risk, and improve operational reliability.

Key finding from the analysis:
Recurring training during peak operational seasons drives structural overstaffing, increasing cost without commensurate operational benefit.

Resulting direction :
The Group identified opportunities to improve workforce planning by shifting training activities outside peak operational periods to better align crew availability with operational demand. Subsidiaries are following scheduling adjustments based on these findings, while the Group continues its support by identifying system inefficiencies and facilitating data-driven decision-making.

Material flow process review (CAMO & MRO)

The 2024 diagnostic of CAMO and MRO material flow processes progressed to active implementation at one of our air charter lines in 2025. The focus was on increasing visibility, control, and accountability across the material order lifecycle.

Process implemented:

- Replaced manual Excel-based order tracking with an automated workflow using Power Automate.
- Each step in the material flow now has a designated process owner.
- Order movement between process steps is automatically tracked with timestamps and status data.
- Visibility of pending orders, ownership, and deadlines is now available in real time.

Qualitative results:

- Elimination of order delays previously caused by manual oversight, missed deadlines, and inconsistent follow-up.
- Quantitative baseline measurement will be established in 2026 to enable measurable year-on-year improvement reporting.

Capability development

In 2025, training delivery continued to be managed at the subsidiary level while the Group focused on strengthening the underlying capability framework. As part of this effort, a dedicated **online Lean training platform** was developed to support a more structured and scalable approach to capability building. Planned for Group-wide rollout in 2026, the platform aims to achieve full coverage of core Lean tools among mid-level managers while enabling more consistent monitoring and reporting of training participation across subsidiaries.

Governance and sustainability

Lean implementation was led by the Group Business Excellence department in close coordination with the operating subsidiaries. Each subsidiary follows its own deployment path within the Group framework, allowing local adaptation to operational and regulatory contexts. For 2026, a stronger Group-level governance mechanism will be developed to support sustained deployment and cross-subsidiary consistency, including a formal Group Lean coordination forum, named executive sponsorship, and standardised progress reporting.



Advancing Lean operations

The Group plans to advance its Lean initiatives as part of its deployment foundation and evolve into a measurable and sustainable system that will further optimize our business' operational efficiency.

Lean priorities and objectives	
DMS Cascade Completion	Complete Daily Management System cascade across all in-scope ACMI subsidiaries and ground-handling operations. Introducing monthly self-reporting on meeting compliance, abnormality volume, and closure rates.
KPI Standardization	Harmonise KPI definitions across subsidiaries to enable comparable performance monitoring and cross-entity benchmarking at Group-level.
Material Flow Replication	Replicate automated material flow model from subsidiary, KlasJet to other ACMI business units and establish quantitative baseline measurement.
Lean Training Scale-Up	Roll out the online Lean training platform as developed by one of our ground-handling businesses, Aviator, at Group-level.
Governance Architecture	Establish a Group-level Lean coordination forum, formal executive sponsorship, and standardised cross-subsidiary progress reporting.
Real-Time Performance Visibility	Continue development of data infrastructure to support real-time operational performance visibility across the Group.



Digital enablement for governance and compliance

To uphold further governance integrity, in addition to several governance and compliance policies, we also utilised digital tools and developed specific applications.

- **The Entity Management Application** securely stores critical corporate data for the Group's entities. It serves as a central repository for legal entity information, crucial for Group governance and reporting. Continuous monitoring ensures timely updates to subsidiary corporate changes, maintaining accurate and up-to-date information. Widely acknowledged as the definitive source within the Company, the application supports various corporate functions effectively.

- **Compliance apps** comprise three key platforms designed to streamline essential processes:

Counter-party onboarding and due diligence: GENESIS app assess risks like money laundering, corruption, bribery, and sanctions among Avia Solutions Group's counterparties. It streamlines onboarding and due diligence, offering risk-based analysis and compliance guidance for potential clients.

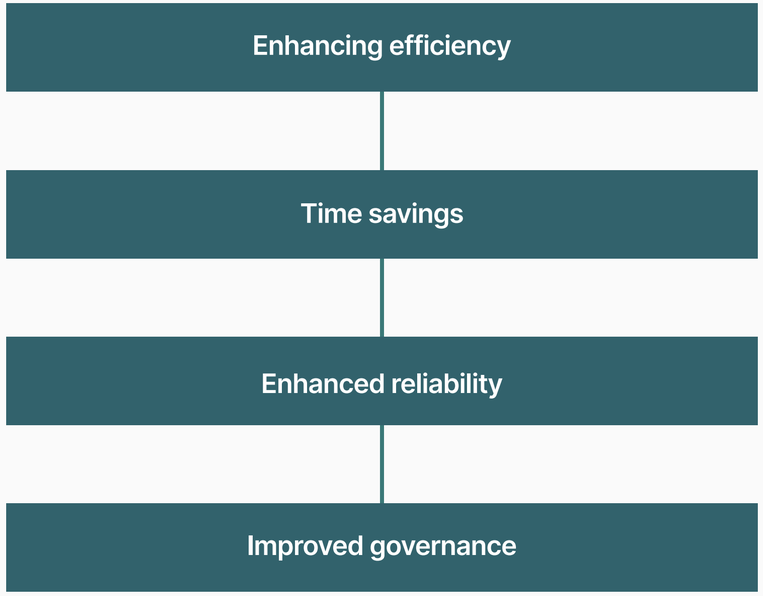
Whistleblowing Reporting and Case Management (Trust-Line): facilitates the reporting and management of whistleblowing cases.

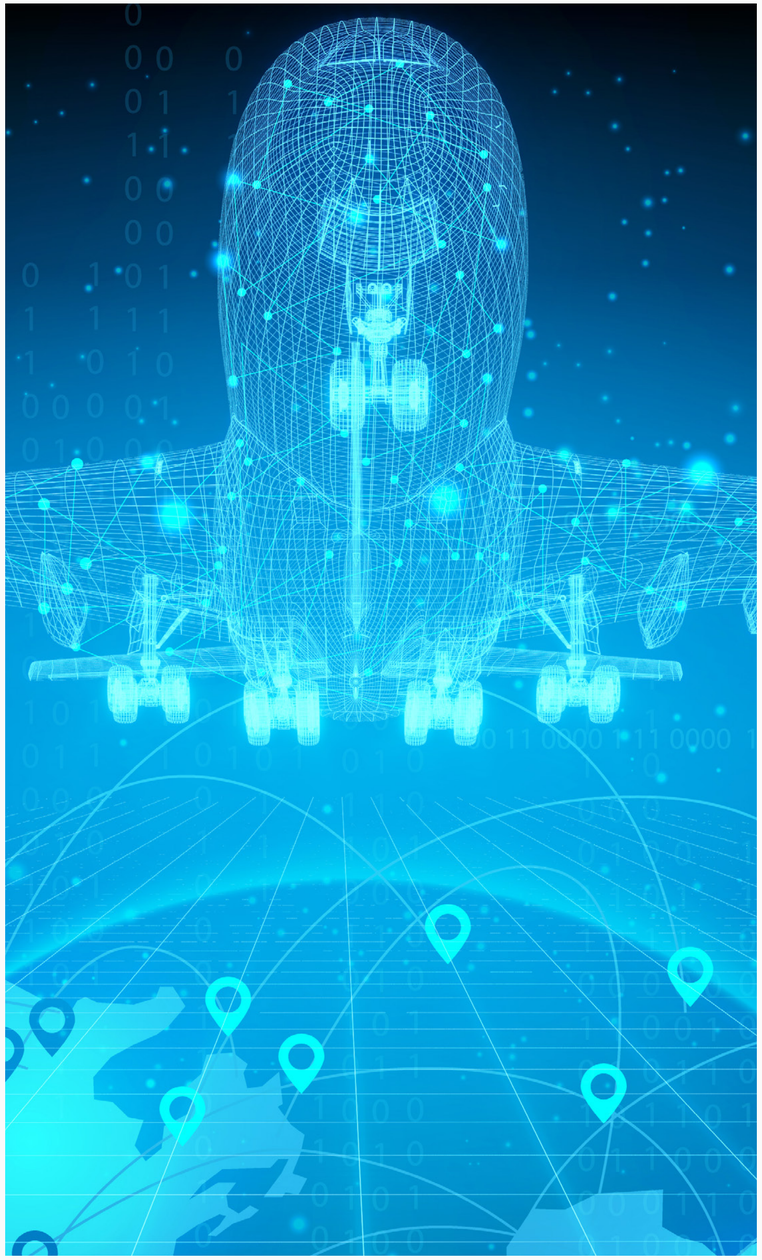
Conflict of Interest Declaration and Management: A digital declaration process, empowering employees to disclose and manage potential conflicts of interest, bolstering transparency and organisational integrity.

- **Environmental, Social and Governance (ESG) app** has been designed to track our data collection process, making it more convenient and secure. Via this platform, all data is securely stored, automatically preserved, and conveniently accessible for interaction. The ESG app also ensures transparency and origin of the data and is a vital tool in keeping the data organised. Currently, users can collect environmental and social data as well as access relevant sustainability documents, policies, regulatory information, and templates.

To further ensure effective governance and adherence to company-wide policies, the Group is moving forward with the implementation of digital tools to allow our subsidiary companies to effectively access Group-wide policies and perform self-assessment to identify relevant policies and other frameworks. The Assurance Screening Process has also been initiated to independently assess the transposal and effectiveness of Group-wide policies.

For further details, please explore the Corporate Compliance page on our website.





6. Responsible tax strategy and compliance

Due to the diverse geography of the Group and the number of subsidiaries within it, the Group's tax matters are handled initially at the subsidiary level. The primary responsibility for tax compliance is delegated to the Chief Financial Officers (further – CFOs) and finance departments within the Group.

The CFOs together with local finance departments are responsible for preparing, reviewing, and the signing-off of tax returns as well as the daily management of tax affairs. The central tax team, based at Avia Solutions Group (ASG) PLC, is responsible for the development of general tax specifics for Group-wide tax policies and oversight of Group-wide tax matters.

The Group's philosophy on tax risk management is to balance the prevention of unnecessary disputes with the tax authorities that may give rise to reputational risk and to preserve investor value. The central tax team is partnering with all our Group businesses to ensure tax risk management. The Group also aims to utilise tax incentives where applicable and possible. The Group's tax strategy is to ensure compliance with applicable tax legislation and adequate coordination of tax practices followed by Group companies, with the goal of pursuing corporate interest and supporting a long-term business strategy that avoids tax risks and inefficiencies in the execution of business decisions.

The Tax Code of Conduct for the Group is as follows:

- To comply with the tax regulations and disclosure requirements as diligently as possible in the countries in which the subsidiaries of the Group operate.
- To support businesses to avoid tax risks and tax inefficiencies in the execution of business decisions.
- To maintain cooperative relations with tax administrators in the countries that the subsidiaries of the Group operate.
- To analyse and manage tax impacts of current and future business operations and transactions based on genuine business rationale.
- To ensure that all tax positions are taken for commercial and business purposes and are duly supported and documented.

The Tax Policy is meant for setting the main principles for tax governance across the entirety of the Group. The unified principles are important in ensuring the avoidance of underpayment of taxes as well as any tax inefficiencies. The Group has also submitted a Country-by-Country (CbC) report in compliance with Action 13 to address Base Erosion and Profit Shifting (BEPS).

OECD Pillar Two – global minimum tax

The Group monitors the implementation of the OECD/G20 Global Anti-Base Erosion Model Rules (Pillar Two). Pillar Two Global minimum tax introduces a 15% minimum effective tax rate for multinational groups with consolidated revenues exceeding EUR 750 million and applies through the Income Inclusion Rule (IIR) and the Undertaxed Profits Rule (UTPR) subject to local legislation.

The Group has assessed its exposure to Pillar Two rules and in compliance with the new reporting requirements will prepare and submit required returns according to the local legislation in the countries of operation.



Photo source: shutterstock.com

About this report

Reporting period: For the year 2025, from 01.01.2025 to 31.12.2025.

Changes after the reporting period: Following the end of the reporting period, changes were made to the Group's senior management and Board of Directors. Relevant changes to the composition of the Board are reflected in the governance section of this report.

Contacts of interest:

- For Environmental, Social, and Governance (ESG) matters:
  Silvia Rodriguez Boza, ESG Manager; **silvia.rodriguez@aviasg.com**
- For investors: Ricardas Laukaitis, Treasury Department Director; **ricardas.laukaitis@aviasg.com**
- For media: Silvija Sileike, Chief Communication Officer; **silvija.sileike@aviasg.com**

Reporting approach and global reporting standards:

Avia Solutions Group has reported the information cited in this Global Reporting Initiative (GRI) content index for the period 01.01.2025 to 31.12.2025 with reference to the GRI Standards. See GRI index table in page number 82.

Reporting approach and Board of Directors:

The highest governance body for Avia Solutions Group, the Board of Directors, is responsible for reviewing and approving the reported information in the Environmental, Social, and Governance (ESG) report 2025. The report, including the material topics identified, is reviewed and approved by the CEO of the Group and thereafter presented to the Board of Directors for additional and final approval.

Stakeholder dialogue and engagement:

From our initial materiality assessment, we identified our primary stakeholders and the most effective engagement methods, fostering mutually beneficial relationships. Details on our stakeholder interactions and identification are included within the 2021 ESG report, with additional customer engagement practices in the "Customer satisfaction and stakeholder engagement" chapter. Since 2024, we have been conducting a double materiality assessment, which may update our stakeholder engagement practices.

Materiality assessment:

The Group is currently developing a CSRD-aligned double materiality assessment to strengthen its understanding of its sustainability-related impacts, risks and opportunities, and other topics most relevant to its stakeholders. The assessment is intended to identify and prioritize material sustainability topics and inform future sustainability strategy and reporting.

Scope:

In 2010, Avia Solutions Group (ASG) PLC was established as the parent company of the Group and focuses primarily on the management of the Group's constituent companies. By 2025, the Group consisted of multiple subsidiaries from across Europe, Asia, North and South America, Africa, and Australia.

The 2025 ESG report refers to the largest and most impactful of all the subsidiary companies within Avia Solutions Group. The companies covered in this report account for 90% of the total 2025 revenue.

Additionally, the scope of social data in this report has been expanded to include additional subsidiaries: Abu Dhabi LLMC, AeroClass, Aerotime Hub, AirExplore, Ascend Airways, BBN Indonesia, BBN Türkiye, Busnex, Sensus Aero, Skytrans, Universali Arena. This inclusion is due to these companies having a greater impact on social factors and the increased availability of relevant data.

This report provides data on the major subsidiaries within the Group presented here.

GRI content index

Statement of use	Avia Solutions Group has reported the information cited in this GRI content index for the period 01.01.2025 to 31.12.2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standart	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	Section “About Avia Solutions Group” chapter “Business model”, page 4.
	2-2 Entities included in the organization’s sustainability reporting	Chapter “About this report”, page 81.
	2-3 Reporting period, frequency and contact point	Chapter “About this report”, page 81.
	2-4 Restatements of information	In the Endnotes, page 86.
	2-5 External assurance	Avia Solutions Group is analyzing the possibility of being assured by an external party for certain information.
	2-6 Activities, value chain and other business relationships	Section “About Avia Solutions Group” chapter “Business model”, page 4.
	2-9 Governance structure and composition	Section “Board of Directors” in chapter “1. Corporate governance at Avia Solutions Group”, page 61. The average tenure of members of Avia Solutions Group PLC is 8.3 years.
	2-10 Nomination and selection of the highest governance body	Chapter “1. Corporate governance at Avia Solutions Group”, page 61. Chapter “1. Corporate governance and Board members” in our previous ESG Report 2021, page 52.
	2-11 Chair of the highest governance body	Chapter “1. Corporate governance at Avia Solutions Group”, page 61. Key roles within the Board of Directors (Board/BoD): -The Chairman of the Board is responsible for leading the BoD and representing both the Board and the company. The Chairman takes a leading role in medium and long-term strategic planning as well as in the selection of senior management. -Chief Executive Officer (CEO) is appointed by the BoD as the delegated person to manage the Group, the implementation and execution of the strategy approved by the BoD, and for the management of the day-to-day Group’s operations, except where Irish law or the Company’s Articles of Association provide differently. Together with the Chairman, CEO is responsible to establish values, ethics and culture of the Group.
	2-12 Role of the highest governance body in overseeing the management of impacts	Section “Board of Directors” in chapter “1. Corporate governance at Avia Solutions Group”, page 61.
	2-13 Delegation of responsibility for managing impacts	Chapter “1. Corporate governance at Avia Solutions Group”, page 65.
	2-14 Role of the highest governance body in sustainability reporting	The BoD reviews the reported information included in this document. Chapter “About this report”, page 81.
	2-15 Conflicts of interest	Section “Conflict of interest management” in chapter “1. Corporate governance at Avia Solutions Group”, page 63.
	2-16 Communication of critical concerns	Section “Communication of critical concerns” chapter “1. Corporate governance at Avia Solutions Group”, page 64.
	2-17 Collective knowledge of the highest governance body	Section “ESG governance within the Group” in chapter “1. Corporate governance at Avia Solutions Group”, page 63.
	2-21 Annual total compensation ratio	Chapter “1.4. Diversity, equality, and inclusion”, page 43.

	2-22 Statement on sustainable development strategy	CEO statement.
	2-26 Mechanisms for seeking advice and raising concerns	Chapter “2. Business ethics and human rights”, page 65.
	2-28 Membership associations	Chapter “2. Business model”, page 7.
	2-29 Approach to stakeholder engagement	Chapter “2. Customer satisfaction and stakeholder engagement”, page 52. Chapter “1. Our people”, page 36. Chapter “About this report”, page 81. Chapter “5. Stakeholder dialogue and engagement”, page 13 in previous ESG Report 2021.
	2-30 Collective bargaining agreements	35% of our employees are covered by freedom associations, encompassing collective bargaining, trade unions and social dialogues.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Chapter “About this report”, page 81. Detail information is included on page 10 in EGS Report 2021, chapter “2. Materiality assessment and key topics”
	3-2 List of material topics	Chapter “About this report”, page 81. Detail information is included on page 10 in EGS Report 2021, chapter “2. Materiality assessment and key topics”
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Chapter “2. Business ethics and human rights”, page 65.
	205-3 Confirmed incidents of corruption and actions taken	Chapter “2. Business ethics and human rights”, page 65. During 2024, no incidents of corruption have been recorded.
GRI 207: Tax 2019	207-1 Approach to tax	Chapter “7. Responsible tax strategy and compliance”, page 80.
	207-2 Tax governance, control, and risk management	Chapter “7. Responsible tax strategy and compliance”, page 80.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	

	2025	2024	
Total energy consumption	**2,140,240**	**2,972,915**	**GJ**
Total fuel consumption	**2,048,441**	**2,891,527**	**GJ**
Fuel consumption from non-renewable sources	**1,989,444**	**2,841,176**	**GJ**
Aviation fuel	1,830,395	2,793,952	GJ
Diesel	95,986	44,049	GJ
Motor gasoline	4,066	3,174	GJ
Stationary combustion	n.a.	n.a.	GJ
Fuel consumption from renewable sources	**58,997**	**50,351**	**GJ**
Biodiesel	16,925	20,646	GJ
NESTE MY	42,072	29,705	GJ
Electricity consumption	**68,567**	**58,207**	**GJ**
Heating consumption	**23,232**	**23,181**	**GJ**
Electricity consumption*	**19,046**	**16,169**	**MWh**
Renewable energy	7,317	3,408	MWh
Non-renewable energy	11,729	12,760	MWh
Heating consumption*	**6,453**	**6,439**	**MWh**
Renewable energy	2,467	750.42	MWh
Non-renewable energy	3,986	5,689	MWh

Total energy consumption decreased in 2025 due to a decrease in flights under our call signs, as the business focused on ACMI, while renewable fuel use increased with the introduction of Neste MY.

GRI 303: Water and Effluents 2018	303-5 Water consumption	Avia Solutions Group main offices, hangars and training centers consumed 17,208,420 * liters of water in 2025. In 2024, 37,587,960* liters of water were consumed. *Some estimations were applied to determine water consumption data due to subsidiaries' external agreements or locations.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Section "2.2. Total emissions and scope 1" in chapter "2. GHG emissions and the actions taken to tackle climate change", page 13.
	305-2 Energy indirect (Scope 2) GHG emissions	Section "2.6. Efficient energy use and renewable sources – scope 2" in chapter "2. GHG emissions and the actions taken to tackle climate change", page 20. Total scope 2 emissions, (location-based method) = 5,530 tonnes CO2e Total scope 2 emissions, (market-based method) = 3,946 tonnes CO2e
	305-3 Other indirect (Scope 3) GHG emissions	Section "2.8. Business travels and employee commute – scope 3" in chapter "GHG emissions and the actions taken to tackle climate change", page 25.
GRI 306: Waste 2020	306-3 Waste generated	Avia Solutions Group main offices, hangars and training centers generated 932.63 metric tons of waste. The significant reduction compared to last year is linked to the improved methodology and narrower reporting scope, as last year's figures included more extensive estimations and external data sources.
	306-4 Waste diverted from disposal	Avia Solutions Group main offices, hangars and training centers recycled 8.05 metric tons of waste. The significant reduction compared to last year is linked to the improved methodology and narrower reporting scope, as last year's figures included more extensive estimations and external data sources.
	306-5 Waste directed to disposal	Avia Solutions Group main offices, hangars and training centers directed to disposal 924.6 metric tons of waste. The significant reduction compared to last year is linked to the improved methodology and narrower reporting scope, as last year's figures included more extensive estimations and external data sources.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Total number and rate of new employee hires by age: Under 30 – 718; Percentage: 36.3% Aged 30 to 50 – 529; Percentage: 50.7% Over 50 – 93; Percentage: 13.0% Total number and rate of employee hires by gender: Female – 446; Percentage: 28.7% Male – 964; Percentage: 71.3% Total rate of employee turnover – 25.7%
GRI 403: Occupational	403-1 Occupational health and safety management system	Section "1.3. Aviation Safety Management" in chapter "1. Our people", page 39.
	403-3 Occupational health services	Section "1.2. Well-being of our employees" in chapter "1. Our people", page 37.
Health and Safety 2018	03-4 Worker participation, consultation, and communication on occupational health and safety	Section "1.3. Aviation Safety Management" in chapter "1. Our people", page 39.
	403-5 Worker training on occupational health and safety	Section "1.2. Well-being of our employees" in chapter "1. Our people", page 37.
	403-6 Promotion of worker health	Section "1.2. Well-being of our employees" in chapter "1. Our people", page 37.
	403-9 Work-related injuries	Section "1.3. Aviation Safety Management" in chapter "1. Our people", page 39.

GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	The average hours of training that the organization's employees have undertaken during the reporting period is 38.8 hours. In total 281,084 training and development hours were offered and completed by employees.
	404-2 Programs for upgrading employee skills and transition assistance programs	Section "1.5. Training and professional development" in chapter "1. Our people", page 47.
	404-3 Percentage of employees receiving regular performance and career development reviews	59.6% of our employees receive regular performance and career development reviews. In our performance appraisal sessions for all employees, achievements and valuable lessons are shared during dedicated team sessions, encouraging mutual growth.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity of governance bodies – chapter "1. Corporate governance at Avia Solutions Group", page 61. Our BoD is entirely composed by males, with 67% of them falling between the ages of 30 and 50, while the remaining 33% are over 50 years old. Diversity of employees – section "1.4. Diversity, Equality, and Inclusion", page 43. Within our workforce, 71.3% are male and 28.7% are female. In terms of age distribution – 36.3% are under 30 years old, 50.7% fall within the 30 to 50 age range, and 13.0% are over 50 years old.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	During 2024, two discriminatory incidents were recorded and investigated. Section "1.4. Diversity, Equality, and Inclusion" in chapter "1. Our people", page 43.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Chapter "4. IT governance and cybersecurity", page 73.

Endnotes

Page 13, 2.2. Total emissions and scope 1

1. Carbon dioxide equivalent (CO_2e) is a standard unit used to compare the emissions of various greenhouse gases based on their global warming potential (GWP). This measure includes carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O). Emission factors used in the calculations are sourced from the GHG Protocol tools and the UK Department for Environment, Food & Rural Affairs (DEFRA), which publishes internationally recognised GHG emission factors to support consistent emissions reporting.
2. Scope 1 includes fuel combustion from company-owned vehicles, operated flights, or aircraft operating under our call sign.
3. Scope 2 emissions (location-based method) are calculated using the average grid emission factors for each country or region where electricity is consumed. This approach reflects the carbon intensity of the local electricity mix and aligns with the GHG Protocol guidelines for location-based reporting.
4. Scope 3 – Upstream leased assets: leased assets by the supplier.
5. Scope 3 – Downstream leased assets: ACMI services.
6. Scope 3 – Business Travel: Emissions from air travel were estimated based on flight distance and classified by flight type, as short-haul, medium-haul, or long-haul.
7. Scope 3 – Purchased goods and services: includes glycol used for de-icing services and N_2O used in maintenance procedures.
8. Scope 3 – Employee commute from home to workplace: information on these emissions has been collected through an employee survey. Based on the results of the survey, some assumptions and estimates have been made.
9. Detailed description of the segments is included in Section 2: Business model.
10. Holding, asset management, financing services, railway business and other non-aviation-related activities.

Page 24, 2.7. ACMI services – scope 3

1. Scope 3 – Upstream leased assets: assets leased by the supplier.
2. Scope 3 – Downstream leased assets: ACMI services.
3. Scope 3 - Business travel: part of the emissions included in this division have been estimated.
4. Scope 3 – Purchased goods and services: includes glycol used for de-icing services by subsidiary, Aviator, and N_2O used in maintenance procedures.
5. Scope 3 – Employee commute (home to work and back): emissions from commuting were estimated based on an employee survey, with certain assumptions and estimates applied.